

Natixis International Funds (Lux) I
SICAV
Audited Annual Report
As at December 31, 2024

No subscriptions should be made on the basis of the financial report alone. Subscriptions should only be made on the basis of the current Prospectus supplemented by the latest Annual Report and the latest Semi-Annual Report, if published thereafter.

Performance data shown represents past performance and is not a guarantee of future results. More recent performance may be lower or higher. Principal value and returns fluctuate over time (including as a result of currency fluctuations) so that Shares, when redeemed, will be worth more or less than their original cost. Performance shown is net of all Fund expenses, but does not include the effect of sales charges or correspondent bank charges, and assumes reinvestment of distributions. If such charges were included, returns would have been lower. Performance for other Share classes will be more or less depending on differences in fees and sales charges. For periods when certain Share classes were unsubscribed or not yet created (the "inactive Share classes"), performance is imputed using the actual performance of the Fund's active Share class which has been determined by the management company as having the closest characteristics to such inactive Share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active Share class into the currency of quotation of the inactive Share class. The quoted performance for such inactive Share class is the result of an indicative calculation.

Unless otherwise indicated, all defined terms used herein shall have the same meaning as set out in the Prospectus of the Umbrella Fund.

R.C.S. Luxembourg B 53023

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Natixis International Funds (Lux) I

Management and Administration

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Natixis International Funds (Lux) I

Management and Administration (continued)

Investment Managers (continued)

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Natixis International Funds (Lux) I

Report to the Shareholders

Natixis Asia Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	15.63%
MSCI AC Asia ex Japan IMI Index	11.16%

The Fund outperformed its Reference Index in the 12 months ended December 31, 2024. The Fund is up (+15.63%), outperforming its Reference Index (+11.16%) by 4.47%. Stock selection is the key driver for Fund performance.

Natixis Asia Equity Fund is a high conviction Fund managed with a Responsible Quality GARP investment philosophy. The aggregate portfolio is expected to consist of companies that are generating high or improving return on invested capital with strong balance sheets and strong or improving ESG characteristics. Quality is defined as companies that are creating economic profits for their shareholders while ESG criteria is systematically taken into consideration in our approach and is part of the quality analysis we make when we select companies for the portfolio.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

DNCA Emerging Europe Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	7.16%
MSCI EM Europe IMI Index	5.43%

During 2024, DNCA Emerging Europe Equity Fund delivered a performance of (+14.34%) (in EUR), compared with (+12.72%) for its Reference Index (MSCI EM Europe IMI Index). Turkish stocks contributed the most. BIM Birlesik Magazalar was up (+60%) during the year as the hard discounter benefited from the slowing consumer environment and acceleration in store expansion. Other outperforming Turkish stocks included Telecom service provider Turkcell Iletisim (+52%) and local bank Haci Omer Sabanci (+46%). On the detractor side, Jeronimo Martins delivered a disappointing 1H24 results while its mgmt. announced a very cautious outlook on Poland. This led to a (-17%) correction on the day. Other relative underperformers were Dino Polska (-14%) and Hellenic Exchange (-10%).

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis Pacific Rim Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	10.17%
MSCI Pacific Free ex Japan Index	4.68%

The Fund outperformed its Reference Index in the 12 months ended 31 December 2024. The Fund is up (+10.17%), outperforming its Reference Index (+4.68%) by 5.49%. Stock selection is the key driver for Fund performance.

Natixis Pacific Rim Equity Fund is a high conviction Fund managed with a Responsible Quality GARP investment philosophy. The aggregate portfolio is expected to consist of companies that are generating high or improving return on invested capital with strong balance sheets and strong or improving ESG characteristics. Quality is defined as companies that are creating economic profits for their shareholders while ESG criteria is systematically taken into consideration in our approach and is part of the quality analysis we make when we select companies for the portfolio.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Harris Associates Global Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	2.79%
MSCI World Index	18.67%

The portfolio underperformed its benchmark for the year, returning (+3.81%) (gross) compared to the MSCI World Index that returned (+18.67%).

Stock selection and country weightings detracted from relative results. A less-than-benchmark allocation to Japan and holdings in the Netherlands made these countries the strongest relative performers. Stock selection in the U.S. and Germany were the largest detractors to relative performance.

Absolute collective performance was positive in six of 12 invested countries. The Netherlands (+25%) and the U.S. (+13%) advanced the most. France and South Korea (-37% each) supplied the largest negative absolute returns.

The top five stocks that helped performance for the year were Fiserv (U.S.), Alphabet (U.S.), General Motors (U.S.), Capital One Financial (U.S.) and Lloyds Banking Group (U.K.).

The five stocks that hindered performance most for the year were Bayer (Germany), Kering (France), Prudential (U.K.), Samsung Electronics (South Korea) and Mercedes-Benz Group (Germany).

The portfolio finished the year holding 48 securities throughout a variety of countries. Over the past 12 months, we initiated positions in Akzo Nobel (Netherlands), Beacon Roofing Supply (U.S.), Becton Dickinson (U.S.), Brunswick (U.S.), Deere (U.S.), DSV (Denmark), Diageo (U.K.), Elevance Health (U.S.), Etsy (U.S.), Sysco (U.S.), TIS Inc (Japan) and Vail Resorts (U.S.).

We eliminated our positions in Agilent Technologies (U.S.), Cisco Systems (U.S.), Daimler Truck Holdings (Germany), Danaher (U.S.), Interpublic Group (U.S.), KKR (U.S.), SAP (Germany), Thor Industries (U.S.) and Travis Perkins (U.K.).

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Harris Associates U.S. Value Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	13.95%
S&P 500 Index	25.02%

The portfolio underperformed its benchmark for the year.

Stock selection and sector weightings detracted from relative results. A greater-than-benchmark weighting in financials and stock selection in consumer staples made these sectors the largest contributors to relative results. A less-than-benchmark weighting in information technology and stock selection in communication services made these sectors the largest relative detractors for the period.

In terms of absolute performance, six of 10 invested sectors produced positive collective returns for the year, led by real estate (+41%) and information technology (+35%). Health care (-18%) and energy (-12%) declined most.

The top five stocks that helped performance for the year were Fiserv, Wells Fargo, General Motors, Alphabet and Salesforce.

The five stocks that detracted from performance most for the year were Celanese, APA, Thor Industries, CVS Health and Centene.

The portfolio finished the year holding 55 securities across a variety of industries. Over the past 12 months, we initiated positions in Airbnb, Ally Financial, BorgWarner, Carlyle Group, Corebridge Financial, Deere, Delta Air Lines, Elevance Health, GE Healthcare Tech, Genuine Parts, Kenvue, Keurig Dr Pepper, Merck, Nasdaq and Reinsurance Group.

We eliminated our positions in American Express, Amazon, Altria, Cisco Systems, Danaher, Goldman Sachs, HCA Healthcare, Hilton Worldwide, KKR, Lear, Meta Platforms, Moody's, Oracle, Salesforce, Truist Financial and Walt Disney.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Global Emerging Markets Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	10.68%
MSCI EM Index	7.50%

The Fund outperformed its Reference Index.

Stock selection in India in addition to the large overweight was the primary contributor. Industrials, Healthcare and Communications contributed to excess return. China slightly detracted, despite the persistent and meaningful underweight. Security selection in financials detracted.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Global Growth Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	22.43%
MSCI ACWI	17.49%

The Fund outperformed its Reference Index.

Meta Platforms, Tesla, Netflix, Amazon and Oracle were the largest contributors.

Boeing, Ambev, CRISPR Therapeutics, Baidu and Nestle were the largest detractors.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles U.S. Growth Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	33.88%
S&P 500 Index	25.02%

The Fund outperformed its Reference Index.

Nvidia, Meta Platforms, Tesla, Netflix and Oracle were the largest contributors.

Boeing, Monster Beverage, Expeditors International, Regeneron Pharmaceuticals and Workday were the biggest detractors.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Sakorum Long Short Growth Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	11.23%
S&P 500 Index	24.57%

The Fund underperformed its Reference Index. The S&P 500 Index is the Reference Index and the S&P 500 – 50% Hedged is the secondary index, which is representative of the Fund’s structural net exposure of approximately 50% long. Average daily net exposure for the Fund was approximately 51%.

During the year, the long portfolio was the largest contributor to absolute returns.

Long positions in Meta Platforms, Oracle and Doximity were the three largest contributors.

The largest detractors from returns were a short position in a semiconductor manufacturer, long position in Boeing, and short position in a data storage company. We continue to hold all three positions.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics AI and Robotics Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	9.61%
MSCI ACWI	17.49%

The Fund delivered a positive absolute performance though it underperformed its Reference Index, the MSCI ACWI. The year saw contrasted trends with both tailwinds and headwinds depending on the portfolio segment considered: our more cyclical robotics holdings suffered from a muted macro environment and capital investment spend given higher rates in most regions while the AI-related stocks generally performed better, be it for software or semiconductors. Overall, fundamentals have remained robust, driven by the ongoing investments around generative AI and its diffusion in the economy and broader society.

Segment performance saw Factory Automation and Medical Automation deliver negative returns while Supply Chain, Office Automation, Consumer Automation and Design software ended the year in positive territory. In terms of single stock contributions, the 3 worst were Autostore (Factory Automation), Tecan (Medical Automation) and Symbotic (Factory Automation) and the 3 best were Nvidia, TSMC (both in Supply Chain) and Intuitive Surgical (Medical Automation).

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Climate Selection Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	7.65%
MSCI ACWI Climate Paris Aligned Index	17.01%

The strategy delivered a positive absolute performance. However, it underperformed its Reference Index, the MSCI ACWI Climate Paris Aligned Index. Overall, the strategy navigated significant market volatility and shifting economic conditions. Both asset allocation and selection effect were negative. The Utilities, Healthcare and Consumer Discretionary sectors suffered the most, while the Information Technology sector gained the most in relative terms. In terms of single stock contributions, the three worst were CVS Health (Healthcare), Pets at Home (Consumer Discretionary) and Advanced Micro Devices (Information Technology), and the three best were all in the Information Technology sector: Nvidia, TSMC and ServiceNow.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Thematics Health Fund⁽¹⁾

Activities Report for the period from December 10, 2024 to December 31, 2024

Period Performance	
Fund I/A (USD)	(4.20)%
MSCI ACWI	(3.07)%

No management report for the Thematics Health Fund that launched on December 10, 2024, as the period is not representative.

The Board of Directors

Luxembourg, April 7, 2025

⁽¹⁾ See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Meta Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	7.64%
MSCI ACWI	17.49%

The Fund delivered a positive return albeit not commensurate with its Reference Index, the MSCI ACWI. Out of the five thematic strategies to which the Fund is exposed on an equal-weighted basis with a monthly rebalancing, the ones more tilted towards growth stocks and notably those Tech-related, did best. Therefore, Thematics Subscription Economy Fund, Thematics Safety Fund and Thematics AI and Robotics Fund were strong contributors to performance, whereas Thematics Water Fund and Thematics Wellness Fund, more exposed to defensive and cyclical sectors that have suffered relative to the broader market last year (Utilities, Consumer Discretionary,...) posted positive returns but lagged materially. At a stock level, worst detractors were Mobileye (Thematics Safety Fund), Progyny (Thematics Wellness Fund) and Industrie de Nora (Thematics Water Fund), while strongest contributors were Nvidia (Thematics AI and Robotics Fund / Thematics Safety Fund), Sprouts Farmers Market (Thematics Wellness Fund) and Natera (Thematics Wellness Fund).

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Safety Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	11.36%
MSCI World Index	18.67%

The Fund navigated significant market volatility and shifting economic conditions, lagging behind its benchmark eventually despite the strength of the cybersecurity and digital connectivity segments. The Connect segment thrived, driven by heightened demand for cybersecurity solutions and data centers. The Shop segment delivered mixed results, while the Real-world part of the portfolio showed resilience, especially in the Work and Live segments. The Work segment excelled with companies like Stericycle and Cintas, while Nvent Electric and Motorola Solutions contributed positively in Live. Challenges persisted in the Eat segment due to inventory issues and the possible ramifications of the outcome of U.S. Presidential election. Notwithstanding some cyclical headwinds, the Fund's diversified strategy allowed it to effectively capitalize on the emerging safety-related trends.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Subscription Economy Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	14.64%
MSCI ACWI	17.49%

The strategy delivered a yearly performance slightly below its Reference Index, the MSCI ACWI. All segments except Health contributed positively with Software being the strongest. At a stock level, GoDaddy, Costco and Netflix were portfolio's top performers. GoDaddy benefited from better cross-selling with the help of its new generative AI tool. Costco continued to grab market share while Netflix enjoyed record net new subscribers. Conversely, Adobe, Dexcom and Costar were the largest detractors. The former saw increased competition in its core market, creative tools. Dexcom suffered from bad execution following changes to its salesforce setup while Costar homes.com development hasn't been successful.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Water Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	0.79%
MSCI ACWI	17.49%

Performance fell short of the MSCI ACWI Reference Index as the 'Magnificent 7' drove broader equity index performance. The return of inflation towards central bank targets paved the way for rate cuts, with rate sensitive stocks in the Demand Efficiency segment, particularly Consumers and Distributors performing best - stocks such as Pentair or Core & Main (both U.S.) that are exposed to construction and declining mortgage or financing costs, as well as those exposed to stimulus funding for Infrastructure projects and reshoring initiatives. Increased clarity on government oversight of PFAS (forever chemical) identification and destruction fed into the performance of the U.S. Waste Management stocks such as Clean Harbors within Pollution Control and similarly helped Technologies companies such as Veralto (U.S.) within Water Infrastructure to higher levels. Regulatory and Environmental risks continued to weigh on Regulated Utilities in the U.K. and U.S., while small cap (particularly European) stocks collectively disappointed.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Wellness Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	1.12%
MSCI ACWI	17.49%

The Fund underperformed its benchmark, the MSCI ACWI, in large part explained by the theme's sector tilt, and notably its lack of exposure to the Tech sector, which was once again the strongest sector over the year and which led the broader market higher. Conversely, the Healthcare sector, that the strategy targets to a great extent, ranked among the poorest. The consumer sector to which the portfolio was also exposed performed slightly better, namely consumer staples, as the consumer discretionary segment faced challenges due to a subdued macroeconomic environment marked by heightened geopolitical tensions. Overall, healthcare has been underperforming for some time despite improving fundamentals. Structural drivers, such as the global aging population, remain highly relevant and in place to make the theme the strategic target of a secular trend. Segment-wise, Nutrition was the standout, largely due to Sprouts Farmers' exceptional year. Generally, ingredients-related holdings also delivered a strong performance in 2024. Preventive Care concluded the year slightly positive, driven by portfolio's leading position in Natera, which maintained its strong momentum. Both the Fitness and Self-Care segments were down; gym chains struggled in a challenging macroeconomic environment, our Self-Care segment was adversely impacted by beauty brands in China, and our pet health holdings declined as well after several strong years.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Vaughan Nelson Global Smid Cap Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	2.92%
MSCI ACWI Smid Cap Index	8.68%

As a result of buys and sells and market action, the portfolio is overweight Industrials, Financials Consumer Discretionary, Energy, Information Technology and Materials while underweight Health Care, Utilities, Consumer Staples, Real Estate and Communication Services.

During the year, the portfolio experienced positive absolute and negative relative performance. The portfolio underperformed the market in Industrials, Information Technology, Utilities, Materials, Energy and Communication Services. These sectors were offset by Consumer Discretionary, Real Estate, Health Care, Financials and Consumer Staples.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Vaughan Nelson U.S. Select Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	9.38%
S&P 500 Index	25.02%

As a result of buys and sells and market action, the portfolio is overweight Communication Services, Consumer Discretionary, Materials, Industrials and Energy while underweight Consumer Staples, Financials, Utilities, Real Estate, Health Care and Information Technology.

During the year, the portfolio experienced positive absolute and negative relative performance. The portfolio underperformed the market in Information Technology, Health Care, Energy, Communication Services, Consumer Staples, Materials, Industrials, Real Estate, Utilities and Financials. These sectors were offset by Consumer Discretionary.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

WCM China Growth Equity Fund⁽¹⁾

Activities Report for the period from January 1, 2024 to December 23, 2024

Period Performance	
Fund I/A (USD)	(6.91)%
MSCI China A Shares Index Net Total Return	12.64%

In 2024, the WCM China Growth Equity Fund underperformed the MSCI China A Shares Index Net Total Return. Attribution reveals both sector allocation and stock selection detracted, but that selection was primarily responsible for the underperformance. Consumer Staples was the most significant contributor to relative performance. On the other hand, Financials, Industrials, Materials, Health Care and Information Technology were the primary detractors from relative performance.

The Board of Directors

Luxembourg, April 7, 2025

⁽¹⁾ See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

WCM Global Emerging Markets Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	11.07%
MSCI Emerging Markets Index	7.50%

In 2024, the WCM Global Emerging Markets Equity Fund outperformed the MSCI Emerging Markets Index. Attribution reveals both sector allocation and stock selection contributed, but that allocation was primarily responsible for the outperformance. Notably, the Information Technology sector contributed substantially to the Fund's performance, followed by Materials and Communications Services. On the other hand, Health Care, Real Estate, and Financials detracted from relative performance.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

WCM Select Global Growth Equity Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	55.95%
MSCI All Country World Index Net Total Return	17.49%

In 2024, the WCM Select Global Growth Equity Fund significantly outperformed the MSCI All Country World Index Net Total Return. Attribution reveals that selection was responsible for the majority of the Fund's outperformance. Notably, the Information Technology sector contributed significantly to the Fund's performance, followed by Industrials, Consumer Discretionary and Materials. On the other hand, Health Care detracted from relative performance.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Global Allocation Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	12.21%
60% MSCI All Country World Index (Net) and 40% Bloomberg Global Aggregate Bond Index	9.58%

The Fund underperformed its Reference Index, the MSCI All Country World Index (Net). The equity component of the Fund was largely in-line with this index. While the fixed income components of the Fund outperformed relevant fixed income indexes, fixed income returns generally did not keep pace with equities.

The Fund outperformed its secondary Reference Index (60% MSCI All Country World Index (Net)/40% Bloomberg Global Aggregate Bond Index).

In equities, the largest contributors were Nvidia, Amazon and TSMC. The largest detractors were Nike, Adobe and LVMH.

In fixed income, Altice, Echostar, Carnival, Uber, Teva Pharmaceuticals and Bausch Health contributed. Currency allocation detracted, particularly allocations to the euro, Japanese yen and Brazilian real.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Global Credit Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	0.43%
Bloomberg Barclays Capital Global Aggregate Credit Index	0.71%

The Fund underperformed its Reference Index.

Security selection in owned no guarantee, consumer cyclical and technology contributed.

Security selection in insurance, consumer non cyclical and sovereign detracted.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund S/A (USD)	2.50%
Bloomberg Barclays US Corporate Investment Grade Index	2.13%

The Fund outperformed its Reference Index.

Security Selection was the primary contributor to excess returns.

An overweight to credit also contributed through sector allocation as spreads tightened.

Duration and Curve positioning were slight detractors.

Overweight to Enlink Midstream was the largest contributor; Boeing was the largest detractor.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Sustainable Global Corporate Bond Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	0.89%
Bloomberg Global Aggregate-Corporate Bond Index TR USD	1.10%

The Fund underperformed its Reference Index.

Overweights to communications and banking industries, along with an underweight to technology contributed.

Underweights to brokerage, asset managers, exchanges and capital goods detracted.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Short Term Emerging Markets Bond Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	6.60%

The Fund generated a positive return.

Total return benefitted from the enhanced all-in EM yield backdrop supported by elevated U.S. treasury yields and the EM credit spread premium.

Country allocation was a modest detractor which was more than offset by positive security selection.

Overall, the Fund benefitted from exposure to structural growth stories in India, Indonesia and Mexico. Exposure to EM banks, Latam consumer, Africa TMT, real estate in Asia and the Middle East and green energy utilities contributed.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Strategic Alpha Bond Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	8.81%
3 Month USD Libor Index	5.33%

The Fund had a positive return.

Securitized credit had the greatest positive impact.

Investment grade corporate bonds contributed particularly banking, consumer cyclical and consumer non-cyclical.

High yield corporate bonds contributed particularly consumer non-cyclical, basic industry and communications.

The short on the high yield market through CDX detracted.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles U.S. Core Plus Bond Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	0.18%
Bloomberg Barclays U.S. Aggregate Bond Index	1.25%

The Fund underperformed its Reference Index.

The primary detractor was yield curve positioning and duration.

Sector allocation detracted, particularly positions in Latin American currencies.

Security selection within investment grade and securitized agency sectors contributed.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Asia Bond Plus Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/DIVM (USD)	6.12%
JPMorgan Asia Credit Index - Non-Investment Grade Index	15.18%

The Fund underperformed its Reference Index.

Credit selection was the primary contributor. Carry and yield curve positioning detracted.

Within credit, Chinese property was the largest contributor followed by security selection in TMT.

The "Plus" region contributed particularly Nigeria, Turkey and South Africa.

Within Asia, underweights to Hong Kong and the Philippines detracted. An underweight to China and an overweight to Indonesia helped.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Ostrum Euro High Income Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (EUR)	8.12%
BofA Merrill Lynch Euro High Yield BB-B Rated Constrained Index	8.48%

Ostrum Euro High Income Fund delivered a net performance of (+8.12%) (I/A (EUR) share class) in 2024, underperforming its Reference Index (-0.36%). Over the year, the absolute performance is explained by the carry of the Fund amongst an important spread tightening on euro High Yield issues, with -32 bps for BB's (HE10 index) and -76 bps for B's (HE20 index) that reflected the appetite of investors for the High Yield market over the year. The Fund's beta was mainly managed in a range of [0.95 ; 1.05] over the year with a positive view on subordinated debt (hybrids and CoCo AT1's) that benefited to the Fund. Yield curve positioning impacted slightly negatively the relative performance, which explains the underperformance, in a context of volatility on rates over the year.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
 Report to the Shareholders (continued)

Ostrum Global Inflation Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (EUR)	(2.70)%
Bloomberg Barclays World Government Inflation-Linked Bond Index	(2.01)%

Ostrum Global Inflation Fund delivered negative net performance of (-2.70%) (I/A (EUR) share class) in 2024, underperforming its Reference Index (-2.01%). Sovereign bond rates tensioned over the year despite monetary policies that became less restrictive. They have been through distinct phases. Performance is negative in Q1 (-0.82%) and Q2 (-1.06%), the performance was up in Q3 (2.44%) to then return negative again in Q4 (-3.21%). In Q4 (November), the U.S Fed changed its tone, recognizing a stronger-than-expected slowdown in inflation. Underperformance relative to the reference in 2024 is a result of active diversification strategies in nominal rates, intercountry real rated positioning in breakevens and diversification in emerging market. At the end of the year, breakeven rates at (+2.35%) on 10 bonds indicates that the markets believe central bank policy is credible.

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain information about the environmental or social characteristics and sustainable investment objective, as applicable, is available in the SFDR (Unaudited) appendix of the annual report.

The Board of Directors

Luxembourg, April 7, 2025

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Ostrum Short Term Global High Income Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	6.50%

Ostrum Short Term Global High Income Fund delivered a net performance of (+6.50%) (I/A (USD) share class) in 2024. Over the year, the absolute performance is explained by the carry of the Fund amongst an important spread tightening on global High Yield issues, with -113 bps for BB's in USD and -204 bps for B's in USD, that reflected the appetite of investors for the High Yield market over the year. The Fund's modified duration and credit sensitivity were managed close to 1.5, below the limit of 2 years.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Loomis Sayles Global Multi Asset Income Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (USD)	6.47%
MSCI World High Dividend Yield, Bloomberg Global US Aggregate Total Return and Bloomberg US Corporate High Yield Index	5.83%

The Fund outperformed its Reference Index.

U.S. dividend-paying equities contributed particularly technology, industrial and banking.

The allocation to global high yield positively contributed particularly consumer cyclical, capital goods and energy.

Investment grade corporates contributed particularly banking.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Conservative Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (EUR)	5.61%
15% MSCI World Index Net Return, 5% MSCI Europe Index Net Return, 20% FTSE MTS Eurozone Government Bond Index and 60% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	7.42%

Natixis ESG Conservative Fund invests in global equities and fixed income strategies through a selection of ESG Funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

As initiated the previous year, we have continued to reinvest our money market buckets on long term rates, to progressively raise the duration of the portfolio in 2024.

On the equity side: Considering concerns on economic growth during the second quarter, we have neutralized our equity exposure. After the volatility squeeze of the summer and the U.S. Election in the autumn, we have increased again our investments, mainly on international equities. Nevertheless, most of our ESG strategies have been penalized by the global environment in 2024, underperforming their benchmark.

The Fund posted a positive return in 2024, underperforming its indicative benchmark.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Dynamic Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (EUR)	9.19%
45% MSCI World Index Net Return, 35% MSCI Europe Index Net Return, 10% FTSE MTS Eurozone Government Bond Index and 10% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	15.34%

Natixis ESG Dynamic Fund invests in global equities and fixed income strategies through a selection of ESG Funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

As initiated the previous year, we have continued to reinvest our money market buckets on long term rates, to progressively raise the duration of the portfolio in 2024.

On the equity side: Considering concerns on economic growth during the second quarter, we have neutralized our equity exposure. After the volatility squeeze of the summer and the U.S. Election in the autumn, we have increased again our investments, mainly on international equities. Nevertheless, most of our ESG strategies have been penalized by the global environment in 2024, underperforming their benchmark.

The Fund posted a positive return in 2024, underperforming its indicative benchmark.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Moderate Fund

Activities Report for the year ended December 31, 2024

1 Year Performance	
Fund I/A (EUR)	7.48%
30% MSCI World Index Net Return, 20% MSCI Europe Index Net Return, 15% FTSE MTS Eurozone Government Bond Index and 35% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	11.33%

Natixis ESG Moderate Fund invests in global equities and fixed income strategies through a selection of ESG Funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

As initiated the previous year, we have continued to reinvest our money market buckets on long term rates, to progressively raise the duration of the portfolio in 2024.

On the equity side: Considering concerns on economic growth during the second quarter, we have neutralized our equity exposure. After the volatility squeeze of the summer and the U.S. Election in the autumn, we have increased again our investments, mainly on international equities. Nevertheless, most of our ESG strategies have been penalized by the global environment in 2024, underperforming their benchmark.

The Fund posted a positive return in 2024, underperforming its indicative benchmark.

The Board of Directors

Luxembourg, April 7, 2025

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund⁽¹⁾

Activities Report for the period from January 30, 2024 to December 31, 2024

Period Performance	
Fund I/A (USD)	4.65%
Shiller Barclays CAPE® US Sector Value Net TR Index	17.55%

The objective of the Fund is to deliver net total returns of a selection of U.S. equities which are part of the Shiller Barclays CAPE® US Sector Value Net TR Index, while taking into account ESG (Environment, Social, Governance) criteria and improving carbon performance.

The I/A (USD) share class of the Fund underperformed the S&P 500 NR index in 2024 by (-20.68%) and the Shiller Barclays CAPE® US Sector Value Net TR Index by (-13.09%).

On the one hand, the sector allocation component inherited from the Shiller Barclays CAPE® US Sector Value Net TR Index yielded disappointing results, with some positive contribution from the overweighting of the Communication Services and underweighting of the Healthcare being more than offset by the negative contribution from the overweighting of the Materials and Consumer Staples and underweighting of the IT sectors.

But the bulk of the underperformance came again in 2024 from the ethical component of the strategy which resulted in the exclusion of some of the best performing sectors from the universe by the controversy filter or the carbon footprint optimization (Meta, Amazon) and the overweighting of underperforming stocks (AirBnb, Lululemon...).

The Board of Directors

Luxembourg, April 7, 2025

⁽¹⁾ See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I
Report to the Shareholders (continued)

Ossiam Shiller Barclays CAPE® US Fund⁽¹⁾

Activities Report for the period from January 30, 2024 to December 31, 2024

Period Performance	
Fund I/A (USD)	14.26%
Shiller Barclays CAPE® US Sector Value Net TR Index	17.55%

The investment objective of the Fund is to replicate, before the Fund's fees and expenses, the performance of the Shiller Barclays CAPE® US Sector Value Net TR Index closing level. The Fund is passively managed.

This performance difference represents the net cost borne by the Fund which is the sum of administrative costs (Total Expense Ratio) and transaction costs less additional revenues coming from the synthetic replication used in this Fund.

The effective Tracking Error is compliant with the Fund's objective which is to maintain a low Tracking Error.

The Board of Directors

Luxembourg, April 7, 2025

⁽¹⁾ See Note 1.

Please see past performance disclosure on cover page.



Audit report

To the Shareholders of
Natixis International Funds (Lux) I

Disclaimer of Opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

We do not express an opinion on the accompanying financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation). Because of the significance of the matter described in the “Basis for disclaimer of opinion” section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We were engaged to audit the financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), which comprise:

- the statement of net assets as at 31 December 2024;
- the statement of investments as at 31 December 2024;
- the statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Our opinion for the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Natixis International Funds (Lux) I (the “Fund”) and of each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) as at 31 December 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

We were engaged to audit the financial statements of Natixis International Funds (Lux) I (the “Fund”) and of each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), which comprise:

- the statement of net assets as at 31 December 2024;
- the statement of investments as at 31 December 2024;
- the statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.



Basis for Disclaimer of Opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

As at 31 December 2024, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) invests in H2O Moderato SP and H2O Global Strategies ICAV - H2O Fidelio for an amount of respectively 6,393 USD and 8,231 USD (representing respectively 15.43% and 19.86% of the net asset value as at 31 December 2024 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)). These investments are included in the caption "Investments portfolio at market value". We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of these investments as at 31 December 2024.

As a result, we were not able to determine whether any adjustments to the valuation of these investments as at 31 December 2024 and any related effect on the statement of changes in net assets were necessary.

Basis for Opinion for the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.



We have nothing to report in this regard. for the Fund and each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation).

Responsibilities of the Board of Directors of the Fund for the financial statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**For Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)**

Our responsibility is to conduct an audit of the Fund's financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) in accordance with the Law of 23 July 2016 on the audit profession and with International Standards on Auditing as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF) and to issue an audit report. However, because of the matter described in the “Basis for disclaimer of opinion” section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation).

We are independent of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), and we have fulfilled our other ethical responsibilities under those ethical requirements.

For the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Natixis International Funds (Lux) I - Loomis Sayles Institutional High Income Fund and Natixis International Funds (Lux) I - WCM China Growth Equity Fund where a decision to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 18 April 2025

Christophe Pittie



Report of Independent Auditors

To the Board of Directors of Natixis International Funds (Lux) I

Disclaimer of Opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

We were engaged to audit the accompanying financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), which comprise the statement of net assets and the statement of investments as of 31 December 2024, and the related statement of changes in net assets for the year then ended, including the related notes.

We do not express an opinion on the accompanying financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation). Because of the significance of the matter described in the “Basis for disclaimer of opinion” section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Opinion for the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

We have audited the accompanying financial statements of Natixis International Funds (Lux) I (the “Fund”) and each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), which comprise the statement of net assets and the statement of investments as of 31 December 2024, and the related statements of changes in net assets for the year then ended, including the related notes (collectively referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund and each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) as of 31 December 2024, and the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Disclaimer of Opinion for Natixis International Funds (Lux) I – Natixis Multi Alpha Fund (in liquidation)

As at 31 December 2024, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) invests in H2O Moderato SP and H2O Global Strategies ICAV - H2O Fidelio for an amount of respectively 6,393 USD and 8,231 USD (representing respectively 15.43% and 19.86% of the net asset value as at 31 December 2024 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)). These investments are included in the caption "Investments portfolio at market value". We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of these investments as at 31 December 2024.

As a result, we were not able to determine whether any adjustments to the valuation of these investments as at 31 December 2024 and any related effect on the statement of changes in net assets were necessary.



Basis for Opinion for the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Board of Directors of the Fund for the Financial Statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's ability to continue as a going concern for at least, but not limited to, twelve months from the end of the reporting period, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements**For Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)**

Our responsibility is to conduct an audit of the Fund's financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) in accordance with the Law of 23 July 2016 and with US GAAS and to issue an auditor's report. However, because of the matter described in the "Basis for disclaimer of opinion" section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation).

We are independent of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation) in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant for conducting our audit of the financial statements of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation), and have fulfilled our other ethical responsibilities under these ethical requirements.



For the Fund and for each of its sub-funds except the sub-fund Natixis International Funds (Lux) I - Natixis Multi Alpha Fund (in liquidation)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit;
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed;
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Board of Directors of the Fund, as well as evaluate the overall presentation of the financial statements;
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Natixis International Funds (Lux) I - Loomis Sayles Institutional High Income Fund and Natixis International Funds (Lux) I - WCM China Growth Equity Fund where a decision to liquidate exists) to cease to continue as a going concern.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information

The Board of Directors of the Fund is responsible for the other information included in the annual report. The other information comprises the information stated in the annual report but does not include the



financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 18 April 2025

Christophe Pittie

Natixis International Funds (Lux) I

Statement of Net Assets

As at December 31, 2024

		Natixis Asia Equity Fund	DNCA Emerging Europe Equity Fund	Natixis Pacific Rim Equity Fund	Harris Associates Global Equity Fund
	Notes	USD	USD	USD	USD
ASSETS					
<i>Portfolio at cost</i>	(14)	31,723,184	2,387,264	88,639,472	807,121,679
Investments portfolio at market value	(2)	39,267,353	2,388,097	105,274,681	793,471,708
Cash at bank		837,543	159,572	2,024,461	22,235,729
Amounts receivable on sale of investments		0	0	0	2,411,945
Amounts receivable on subscriptions		790	2,061	2,312	422,282
Interest and dividends receivable, net		22,294	173,256	41,845	4,526,833
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	0	0	2,850	0
Other assets	(2,8)	0	0	0	327,305
TOTAL ASSETS		40,127,980	2,722,986	107,346,149	823,395,802
LIABILITIES					
Bank overdraft		0	0	0	0
Amounts payable on purchase of investments		0	0	0	0
Amounts payable on redemptions		119,502	6,828	684	305,133
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	0	0	0	76,581
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	46,242	9,443	105,122	794,265
Prime Broker fees payable		0	0	0	0
Taxes and expenses payable	(7)	405,108	2,313	34,326	191,512
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		570,852	18,584	140,132	1,367,491
TOTAL NET ASSETS		39,557,128	2,704,402	107,206,017	822,028,311

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

Harris Associates U.S. Value Equity Fund	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Global Growth Equity Fund	Loomis Sayles U.S. Growth Equity Fund	Loomis Sayles Sakorum Long Short Growth Equity Fund	Thematics AI and Robotics Fund	Thematics Climate Selection Fund
USD	USD	USD	USD	USD	USD	USD
1,675,795,771	87,843,552	450,736,822	3,169,111,789	113,360,366	794,529,383	12,081,505
1,827,699,719	97,180,807	637,497,111	4,863,903,570	113,453,395	1,017,556,080	14,216,627
110,050,881	18,592,308	7,960,367	60,823,985	1,693,638	22,528,523	205,458
0	211,100	1,822,568	15,243,641	1,625,511	0	0
4,371,148	552,978	389,625	32,404,753	63,925,515	1,711,546	0
801,435	280,243	599,269	1,553,478	0	503,504	22,348
0	0	0	0	0	0	0
0	0	0	0	1,648,596	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,942,923,183	116,817,436	648,268,940	4,973,929,427	182,346,655	1,042,299,653	14,444,433
0	0	0	0	0	0	0
1,737,564	0	7,778,221	15,510,492	0	0	0
2,712,750	21,123	1,218,889	17,913,470	64,034,214	1,209,191	0
0	0	0	0	3,955,233	0	0
0	0	0	0	0	0	0
2,092,486	0	21,962	11,069,565	1,093,377	4,892,059	235,176
0	3,515,143	0	0	0	0	0
0	0	0	0	0	0	0
2,168,055	72,818	262,337	3,678,255	42,970	1,289,843	379
0	0	0	0	336,587	0	0
1,364,461	1,930,415	56,168	240,539	474,150	174,948	12,522
0	0	0	0	0	3,696,315	0
139,867	0	64,223	0	144,809	0	46,716
10,215,183	5,539,499	9,401,800	48,412,321	70,081,340	11,262,356	294,793
1,932,708,000	111,277,937	638,867,140	4,925,517,106	112,265,315	1,031,037,297	14,149,640

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

		Thematics Health Fund ⁽¹⁾	Thematics Meta Fund	Thematics Safety Fund	Thematics Subscription Economy Fund
	Notes	USD	USD	USD	USD
ASSETS					
<i>Portfolio at cost</i>	(14)	5,136,164	608,770,240	557,632,235	61,332,053
Investments portfolio at market value	(2)	4,884,102	709,932,183	673,936,153	80,502,612
Cash at bank		96,451	14,001,910	2,946,916	1,046,011
Amounts receivable on sale of investments		0	1,197,279	0	674,132
Amounts receivable on subscriptions		0	1,273,689	795,127	14,220
Interest and dividends receivable, net		2,148	580,059	2,674,607	40,894
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	0	0	0	0
Other assets	(2,8)	26,362	0	0	0
TOTAL ASSETS		5,009,063	726,985,120	680,352,803	82,277,869
LIABILITIES					
Bank overdraft		0	0	0	0
Amounts payable on purchase of investments		0	0	0	0
Amounts payable on redemptions		0	461,374	652,567	68,468
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	69,386	4,390,184	2,619,697	203,669
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	0	1,169,348	837,611	98,957
Prime Broker fees payable		0	0	0	0
Taxes and expenses payable	(7)	2,792	157,750	175,972	13,752
Other payable	(2)	0	637,447	0	518,132
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		72,178	6,816,103	4,285,847	902,978
TOTAL NET ASSETS		4,936,885	720,169,017	676,066,956	81,374,891

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

Thematics Water Fund	Thematics Wellness Fund	Vaughan Nelson Global Smid Cap Equity Fund	Vaughan Nelson U.S. Select Equity Fund	WCM Global Emerging Markets Equity Fund	WCM Select Global Growth Equity Fund	Loomis Sayles Global Allocation Fund
USD	USD	USD	USD	USD	USD	USD
385,738,978	43,366,810	8,657,077	122,478,382	16,219,523	182,015,135	88,341,418
437,481,924	41,691,801	9,324,926	145,008,792	16,024,283	252,761,963	100,578,302
7,138,201	1,845,294	497,512	1,936,071	968,380	12,958,268	167,736
0	0	396,424	0	0	0	492,381
618,434	62,599	0	99,683	373	2,370,763	58,140,291
3,160,563	40,273	11,817	91,995	6,385	121,457	500,882
0	0	0	0	0	0	17,359
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
448,399,122	43,639,967	10,230,679	147,136,541	16,999,421	268,212,451	159,896,951
0	0	0	0	0	0	0
0	0	47,853	0	0	0	0
200,758	9,333	466,876	210,518	44,929	153,861	57,858,641
0	0	0	0	0	0	0
0	0	0	0	0	0	0
2,070,381	270,347	82	280,531	3,560	52	973,711
0	0	0	0	0	0	0
0	0	0	0	0	0	0
494,530	59,224	9,649	96,911	29,353	315,222	56,392
0	0	0	0	0	0	0
103,501	18,698	12,184	46,819	50,476	24,860	36,964
0	0	0	0	0	0	0
0	0	0	0	0	0	128,378
2,869,170	357,602	536,644	634,779	128,318	493,995	59,054,086
445,529,952	43,282,365	9,694,035	146,501,762	16,871,103	267,718,456	100,842,865

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

		Loomis Sayles Global Credit Fund	Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	Loomis Sayles Sustainable Global Corporate Bond Fund	Loomis Sayles Institutional High Income Fund ⁽¹⁾
	Notes	USD	USD	USD	USD
ASSETS					
<i>Portfolio at cost</i>	(14)	126,781,668	227,917,700	194,897,935	70,000
Investments portfolio at market value	(2)	119,589,306	222,596,540	186,545,107	0
Cash at bank		2,952,167	733,881	4,550,043	62,473
Amounts receivable on sale of investments		104,056	4,069,089	307,177	0
Amounts receivable on subscriptions		84,124	3,578	112,237	0
Interest and dividends receivable, net		1,666,897	2,822,954	2,421,305	0
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	98,480	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	0	90,979	0	0
Other assets	(2,8)	0	0	0	54
TOTAL ASSETS		124,396,550	230,317,021	194,034,349	62,527
LIABILITIES					
Bank overdraft		0	0	0	0
Amounts payable on purchase of investments		224,215	5,994,861	266,309	0
Amounts payable on redemptions		7,951	1,101	26,244	0
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	11,789	79,274	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	1,368,042	0	2,461,872	0
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	4,253	0	0
Management commission payable	(3)	40,821	56,295	46,521	0
Prime Broker fees payable		0	0	0	0
Taxes and expenses payable	(7)	37,778	15,672	220,978	0
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		1,690,596	6,151,456	3,021,924	0
TOTAL NET ASSETS		122,705,954	224,165,565	191,012,425	62,527

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

Loomis Sayles Short Term Emerging Markets Bond Fund	Loomis Sayles Strategic Alpha Bond Fund	Loomis Sayles U.S. Core Plus Bond Fund	Loomis Sayles Asia Bond Plus Fund	Ostrum Euro High Income Fund	Ostrum Global Inflation Fund	Ostrum Short Term Global High Income Fund
USD	USD	USD	USD	EUR	EUR	USD
776,202,286	6,961,528	1,136,181,989	17,072,392	227,891,104	30,431,560	49,500,884
776,119,468	5,665,009	1,098,953,026	14,037,247	231,927,134	25,676,785	48,444,190
5,568,923	246,920	62,284,446	344,233	2,365,781	4,338,390	3,530,011
0	5,484	57,524,506	0	0	0	0
2,582,856	44,418	1,030,209	0	148,188	0	665
10,949,465	45,878	9,692,792	233,077	2,988,441	87,397	645,952
0	9,694	0	0	0	202,883	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
795,220,712	6,017,403	1,229,484,979	14,614,557	237,429,544	30,305,455	52,620,818
0	0	0	0	0	0	0
0	45	88,413,800	345,290	702,799	0	611,376
2,432,645	0	31,340,659	7,651	23,269	44,712	0
0	26,280	0	0	0	0	0
0	0	681,445	0	14,000	0	2,899
5,038,419	198	1,431	70,290	42,418	278,685	277,381
0	1,502	0	0	0	17,560	0
0	0	55,191	0	0	0	0
499,619	1,030	576,754	386	111,201	15,462	31,866
0	0	0	0	0	0	0
144,806	6,600	41,289	7,840	62,296	15,983	19,034
0	0	0	0	0	0	0
0	0	0	11,246	0	0	0
8,115,489	35,655	121,110,569	442,703	955,983	372,402	942,556
787,105,223	5,981,748	1,108,374,410	14,171,854	236,473,561	29,933,053	51,678,262

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

		Loomis Sayles Global Multi Asset Income Fund	Natixis Multi Alpha Fund⁽¹⁾	Natixis ESG Conservative Fund	Natixis ESG Dynamic Fund
	Notes	USD	USD	EUR	EUR
ASSETS					
Portfolio at cost	(14)	10,371,261	362,237	570,717,001	1,021,967,971
Investments portfolio at market value	(2)	10,518,846	14,624	600,553,508	1,124,893,881
Cash at bank		295,194	26,819	1,061,026	2,069,355
Amounts receivable on sale of investments		0	0	0	2,963,569
Amounts receivable on subscriptions		0	0	6,550,712	17,668,414
Interest and dividends receivable, net		97,551	0	0	0
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	0	0	0	0
Other assets	(2,8)	14,292	0	0	0
TOTAL ASSETS		10,925,883	41,443	608,165,246	1,147,595,219
LIABILITIES					
Bank overdraft		0	0	0	0
Amounts payable on purchase of investments		0	0	6,388,440	22,522,710
Amounts payable on redemptions		0	0	2,718	7,969
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	166,029	0	0	0
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	2,723	0	336,506	714,462
Prime Broker fees payable		0	0	0	0
Taxes and expenses payable	(7)	11,562	0	83,492	141,082
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		180,314	0	6,811,156	23,386,223
TOTAL NET ASSETS		10,745,569	41,443	601,354,090	1,124,208,996

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2024

Natixis ESG Moderate Fund	Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund ⁽¹⁾	Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	Combined
EUR	USD	USD	EUR
99,998,126	120,849	1,276,402	13,404,643,826
108,770,376	126,986	1,362,242	16,063,258,096
196,558	0	0	368,600,930
0	0	0	86,097,604
421,841	0	18,020	189,959,877
0	0	0	45,887,256
0	0	0	324,112
0	0	0	1,592,077
0	0	0	90,597
0	11,273	40,729	405,616
109,388,775	138,259	1,420,991	16,756,216,165
0	7,551	17,683	24,369
343,020	0	17,917	146,758,459
1,674	0	0	175,343,844
0	0	0	3,845,015
0	0	0	762,824
0	1,800	4,807	38,711,325
0	0	0	3,413,644
0	0	0	57,406
71,997	2,580	0	13,702,487
0	0	0	325,048
29,564	1,174	19,454	6,181,018
0	0	0	4,685,557
0	0	0	516,889
446,255	13,105	59,861	394,327,885
108,942,520	125,154	1,361,130	16,361,888,280

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Statement of Changes in Net Assets

For the year ended December 31, 2024

		Natixis Asia Equity Fund	DNCA Emerging Europe Equity Fund	Natixis Pacific Rim Equity Fund	Harris Associates Global Equity Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		43,126,762	3,904,002	113,349,681	1,440,445,128
INCOME					
Dividends, net	(2)	905,909	210,518	3,675,561	23,787,270
Interest on bonds, net		0	0	0	0
Interest on swaps		0	0	0	0
Bank interest		36,630	6,634	93,238	1,210,427
Extraordinary income		0	0	0	0
Other income	(8)	27	0	68	386
TOTAL INCOME		942,566	217,152	3,768,867	24,998,083
EXPENSES					
Management fees	(3)	443,768	39,084	1,193,664	11,418,681
Depositary fees	(14)	10,474	2,118	21,718	207,536
Audit fees		3,059	348	6,937	83,215
Subscription tax	(7)	5,202	1,501	16,047	225,373
Interest paid		0	0	0	0
Interest paid on swaps		0	0	0	0
Distribution fees	(5)	11,066	7,081	17,188	123,328
Performance fees	(4)	0	0	0	0
Prime broker fees		0	0	0	0
Capital gain tax		436,999	0	0	0
Other charges	(6,8)	4,340	10,464	29,458	189,074
TOTAL EXPENSES		914,908	60,596	1,285,012	12,247,207
NET INCOME / (LOSS) FROM INVESTMENTS		27,658	156,556	2,483,855	12,750,876
Net realised appreciation / (depreciation) on sales of investments	(2,14)	3,685,229	192,045	1,953,778	123,336,983
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	318	82	(5,819)	(847,273)
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	0	0	0	0
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(58,040)	(4,044)	(28,830)	(34,774)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		3,655,165	344,639	4,402,984	135,205,812
Change in net unrealised appreciation / (depreciation) on investments	(2,14)	2,791,220	(74,787)	6,440,557	(89,256,433)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9,14)	0	0	2,354	(202,925)
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10,14)	0	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(2,123)	(12,340)	1,866	(249,135)
Change in net unrealised appreciation / (depreciation) on swaps	(2,11,14)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		6,444,262	257,512	10,847,761	45,497,319
EVOLUTION OF THE CAPITAL					
Dividend distribution	(19)	0	(10,188)	(20)	(66,332)
Subscriptions of shares		5,332,260	233,920	3,012,774	92,957,859
Redemption of shares		(15,346,156)	(1,680,844)	(20,004,179)	(756,805,663)
Currency Translation		0	0	0	0
NET ASSETS AT THE END OF THE YEAR / PERIOD		39,557,128	2,704,402	107,206,017	822,028,311

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)

For the year ended December 31, 2024

Harris Associates U.S. Value Equity Fund	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Global Growth Equity Fund	Loomis Sayles U.S. Growth Equity Fund	Loomis Sayles Sakorum Long Short Growth Equity Fund	Thematics AI and Robotics Fund	Thematics Climate Selection Fund
USD	USD	USD	USD	USD	USD	USD
1,674,265,402	76,970,155	577,678,251	3,090,895,461	84,803,485	815,338,090	13,717,477
22,495,637	1,499,525	4,053,566	14,369,616	0	4,037,712	186,489
0	0	0	0	4,987,339	0	0
0	0	0	0	0	0	0
2,770,645	560,367	347,761	4,172,930	61,215	1,616,897	15,561
0	0	0	0	0	0	0
1,107	0	387	2,400	93	877	11,290
25,267,389	2,059,892	4,401,714	18,544,946	5,048,647	5,655,486	213,340
22,367,982	799,043	2,574,786	32,779,902	264,952	14,652,113	2,073
354,264	21,976	118,645	837,476	20,804	188,623	3,187
88,157	4,164	30,833	154,957	4,791	41,480	698
524,647	11,020	69,007	1,045,373	17,706	354,559	1,521
0	313	0	0	351	0	326
0	951,795	0	0	0	0	0
196,134	9,570	54,783	293,456	0	125,613	0
0	0	0	0	418,679	0	0
0	0	0	0	5,932,335	0	0
0	3,071,427	0	0	0	0	0
337,028	50,904	140,943	428,228	139,937	289,990	38,242
23,868,212	4,920,212	2,988,997	35,539,392	6,799,555	15,652,378	46,047
1,399,177	(2,860,320)	1,412,717	(16,994,446)	(1,750,908)	(9,996,892)	167,293
211,169,459	11,727,769	37,772,731	360,039,311	(5,760)	47,203,384	1,264,423
(36,738,572)	(40)	(102,126)	(20,015,494)	(3,899,298)	(18,945,875)	(689,745)
0	0	0	0	0	0	0
145,169	(68,181)	(38,189)	85,168	(487)	(53,110)	(10,757)
0	1,512,321	0	0	16,518,494	0	0
175,975,233	10,311,549	39,045,133	323,114,539	10,862,041	18,207,507	731,214
8,556,604	3,910,350	93,811,375	795,995,582	20,236	40,247,348	(216,431)
(12,585,014)	0	(25,475)	(20,321,494)	(1,250,309)	(5,653,957)	(235,176)
0	0	0	0	0	0	0
940	(15,321)	(22,474)	(1,123)	(1,046)	(19,112)	(785)
0	(2,934,130)	0	0	(233,388)	0	0
171,947,763	11,272,448	132,808,559	1,098,787,504	9,397,534	52,781,786	278,822
(2,683)	0	0	0	0	0	0
1,102,949,007	31,820,765	126,803,851	2,715,435,879	113,260,913	478,238,497	15,084,044
(1,016,451,489)	(8,785,431)	(198,423,521)	(1,979,601,738)	(95,196,617)	(315,321,076)	(14,930,703)
0	0	0	0	0	0	0
1,932,708,000	111,277,937	638,867,140	4,925,517,106	112,265,315	1,031,037,297	14,149,640

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2024

		Thematics Health Fund ⁽¹⁾	Thematics Meta Fund	Thematics Safety Fund	Thematics Subscription Economy Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		0	749,094,500	708,849,540	102,630,737
INCOME					
Dividends, net	(2)	2,507	5,836,921	3,482,524	514,695
Interest on bonds, net		0	0	0	0
Interest on swaps		0	0	0	0
Bank interest		0	906,995	698,996	75,803
Extraordinary income		0	0	0	0
Other income	(8)	6,297	1,000	1,232	204
TOTAL INCOME		8,804	6,744,916	4,182,752	590,702
EXPENSES					
Management fees	(3)	0	13,327,000	10,314,255	1,122,612
Depositary fees	(14)	66	129,025	140,979	16,581
Audit fees		6,500	41,244	39,352	5,860
Subscription tax	(7)	19	323,397	262,160	22,872
Interest paid		0	1,645	1,361	748
Interest paid on swaps		0	0	0	0
Distribution fees	(5)	114	82,648	80,625	20,314
Performance fees	(4)	0	0	0	0
Prime broker fees		0	0	0	0
Capital gain tax		0	0	0	0
Other charges	(6,8)	318	207,979	313,878	32,253
TOTAL EXPENSES		7,017	14,112,938	11,152,610	1,221,240
NET INCOME / (LOSS) FROM INVESTMENTS		1,787	(7,368,022)	(6,969,858)	(630,538)
Net realised appreciation / (depreciation) on sales of investments	(2,14)	(146)	40,832,380	66,335,761	5,969,183
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	0	(16,987,511)	(14,956,879)	(1,756,820)
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	0	0	0	0
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(2,401)	(104,328)	(61,385)	(22,621)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		(760)	16,372,519	44,347,639	3,559,204
Change in net unrealised appreciation / (depreciation) on investments	(2,14)	(252,062)	16,409,184	26,669,892	6,591,961
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9,14)	(69,386)	(5,096,097)	(3,292,394)	(326,624)
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10,14)	0	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2,14)	0	(12,728)	(4,614)	(1,906)
Change in net unrealised appreciation / (depreciation) on swaps	(2,11,14)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(322,208)	27,672,878	67,720,523	9,822,635
EVOLUTION OF THE CAPITAL					
Dividend distribution	(19)	0	0	0	0
Subscriptions of shares		5,259,093	126,387,554	429,819,480	24,541,481
Redemption of shares		0	(182,985,915)	(530,322,587)	(55,619,962)
Currency Translation		0	0	0	0
NET ASSETS AT THE END OF THE YEAR / PERIOD		4,936,885	720,169,017	676,066,956	81,374,891

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)

For the year ended December 31, 2024

Thematics Water Fund	Thematics Wellness Fund	Vaughan Nelson Global Smid Cap Equity Fund	Vaughan Nelson U.S. Select Equity Fund	WCM China Growth Equity Fund ⁽¹⁾	WCM Global Emerging Markets Equity Fund	WCM Select Global Growth Equity Fund
USD	USD	USD	USD	USD	USD	USD
454,143,327	46,538,688	9,926,338	136,067,543	4,288,286	55,325,034	150,416,883
6,227,372	522,729	142,021	799,927	71,373	306,975	1,107,860
0	0	0	0	0	0	0
0	0	0	0	0	0	0
354,210	90,443	16,650	162,160	8,452	56,905	294,197
0	0	151	26,476	0	0	0
351	56	11	5,092	1,174	0	129
6,581,933	613,228	158,833	993,655	80,999	363,880	1,402,186
5,859,247	621,213	35,750	1,407,886	185	315,255	2,603,806
81,767	8,166	3,444	32,181	1,586	6,677	41,689
25,469	5,017	267	7,941	153	3,257	8,829
105,890	11,318	1,010	25,853	389	6,830	76,276
643	0	0	0	14	2,830	27,320
0	0	0	0	0	0	0
56,588	1,706	1,403	21,280	0	7,054	6,626
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	187,975	0
107,020	17,753	12,577	15,467	8,678	334	78,578
6,236,624	665,173	54,451	1,510,608	11,005	530,212	2,843,124
345,309	(51,945)	104,382	(516,953)	69,994	(166,332)	(1,440,938)
29,534,052	(1,632,956)	454,275	10,585,511	(818,049)	(5,978,002)	31,578,388
(9,208,662)	(1,042,968)	13	(1,099,358)	(253,666)	(881,863)	1,092
0	0	0	0	0	0	0
(120,334)	(6,188)	(6,472)	(692)	(11,959)	(50,645)	114,969
0	0	0	0	0	0	0
20,550,365	(2,734,057)	552,198	8,968,508	(1,013,680)	(7,076,842)	30,253,511
(27,931,487)	2,152,045	(332,710)	3,917,096	515,772	5,949,867	60,528,866
(2,448,057)	(308,308)	(82)	(321,739)	0	(96,296)	(58)
0	0	0	0	0	0	0
(12,042)	(875)	(1,204)	1,230	223	(3,335)	(13,166)
0	0	0	0	0	0	0
(9,841,221)	(891,195)	218,202	12,565,095	(497,685)	(1,226,606)	90,769,153
0	0	0	0	0	0	0
195,884,619	4,277,393	2,847,915	57,153,596	3,801,289	26,558,342	52,596,211
(194,656,773)	(6,642,521)	(3,298,420)	(59,284,472)	(7,591,890)	(63,785,667)	(26,063,791)
0	0	0	0	0	0	0
445,529,952	43,282,365	9,694,035	146,501,762	0	16,871,103	267,718,456

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2024

		Loomis Sayles Global Allocation Fund	Loomis Sayles Global Credit Fund	Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	Loomis Sayles Sustainable Global Corporate Bond Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		87,606,104	125,607,090	223,557,668	142,768,022
INCOME					
Dividends, net	(2)	541,421	0	0	0
Interest on bonds, net		2,051,677	5,182,102	11,291,820	7,675,348
Interest on swaps		0	0	0	0
Bank interest		83,875	114,077	234,538	177,113
Extraordinary income		0	0	0	0
Other income	(8)	179	58	548	156
TOTAL INCOME		2,677,152	5,296,237	11,526,906	7,852,617
EXPENSES					
Management fees	(3)	442,496	441,610	568,239	400,402
Depository fees	(14)	42,673	48,120	71,774	57,424
Audit fees		5,902	7,129	12,408	7,476
Subscription tax	(7)	16,674	12,989	21,850	17,985
Interest paid		0	0	0	0
Interest paid on swaps		0	0	0	0
Distribution fees	(5)	5,063	20,620	17,947	20,312
Performance fees	(4)	0	0	0	0
Prime broker fees		0	0	0	0
Capital gain tax		0	0	0	0
Other charges	(6,8)	140,727	40,097	18,293	33,809
TOTAL EXPENSES		653,535	570,565	710,511	537,408
NET INCOME / (LOSS) FROM INVESTMENTS		2,023,617	4,725,672	10,816,395	7,315,209
Net realised appreciation / (depreciation) on sales of investments	(2,14)	5,316,212	(2,224,769)	2,050,059	(1,788,154)
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	(4,261,756)	(5,755,153)	(10,308,596)	(8,792,174)
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	43,567	398,401	92,517	520,165
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(6,362)	(4,050)	23,050	(19,021)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		3,115,278	(2,859,899)	2,673,425	(2,763,975)
Change in net unrealised appreciation / (depreciation) on investments	(2,14)	4,078,205	(1,306,762)	(7,925,419)	(3,029,453)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9,14)	(1,156,684)	(2,328,541)	(46,300)	(5,336,026)
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10,14)	(142,902)	(158,609)	69,205	287,932
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(12,607)	(40,771)	0	(48,824)
Change in net unrealised appreciation / (depreciation) on swaps	(2,11,14)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		5,881,290	(6,694,582)	(5,229,089)	(10,890,346)
EVOLUTION OF THE CAPITAL					
Dividend distribution	(19)	0	(20,209)	(3,136,187)	0
Subscriptions of shares		93,993,446	21,866,876	9,132,692	64,705,101
Redemption of shares		(86,637,975)	(18,053,221)	(159,519)	(5,570,352)
Currency Translation		0	0	0	0
NET ASSETS AT THE END OF THE YEAR / PERIOD		100,842,865	122,705,954	224,165,565	191,012,425

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)

For the year ended December 31, 2024

Loomis Sayles Institutional High Income Fund ⁽¹⁾	Loomis Sayles Short Term Emerging Markets Bond Fund	Loomis Sayles Strategic Alpha Bond Fund	Loomis Sayles U.S. Core Plus Bond Fund	Loomis Sayles Asia Bond Plus Fund	Ostrum Euro High Income Fund	Ostrum Global Inflation Fund
USD	USD	USD	USD	USD	EUR	EUR
58,039	918,680,407	11,027,568	749,738,147	20,645,587	195,500,037	33,963,429
0	0	21,249	0	0	0	0
0	47,557,565	546,612	42,982,527	2,155,896	9,117,060	825,516
0	0	2,730	0	0	0	728
2,731	554,844	18,835	1,314,670	27,836	142,604	48,417
0	0	0	0	0	0	0
171	940	0	1,949	4,097	688	94,067
2,902	48,113,349	589,426	44,299,146	2,187,829	9,260,352	968,728
0	5,917,491	54,343	5,191,229	3,796	1,019,641	154,862
0	190,420	23,984	225,555	11,231	37,653	8,953
0	60,260	716	38,742	1,599	11,616	2,139
0	155,257	1,534	151,161	1,919	26,742	4,258
0	36	180	0	20	0	0
0	0	33,748	0	0	285,833	1,127
0	83,301	10,371	69,792	5,762	21,254	9,535
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	101,514	23,005	67,544	12,484	145,087	14,587
0	6,508,279	147,881	5,744,023	36,811	1,547,826	195,461
2,902	41,605,070	441,545	38,555,123	2,151,018	7,712,526	773,267
0	(3,950,441)	(322,297)	(2,762,221)	(2,197,856)	(3,471,672)	(454,668)
0	(26,670,717)	(15,735)	(8,557)	(294,356)	(604,696)	(855,955)
0	0	55,504	(878,080)	0	91,825	(142,071)
0	20,912	(20,432)	(140,815)	1,585	216,645	27,253
0	0	(49,397)	0	0	(327,207)	32,568
2,902	11,004,824	89,188	34,765,450	(339,609)	3,617,421	(619,606)
3	20,452,276	750,218	(36,062,348)	2,856,145	11,219,607	101,950
0	(6,530,634)	3,021	(2,149)	(79,424)	(48,710)	(600,017)
0	0	18,546	(3,401,926)	0	(14,000)	493,234
1,583	4,709	(1,510)	(79,624)	(298)	8,990	236,753
0	0	36,240	0	0	541,216	13,232
4,488	24,931,175	895,703	(4,780,597)	2,436,814	15,324,524	(374,454)
0	(7,270,214)	(2,168)	(626,775)	(1,206,286)	(2,796,301)	(33,832)
0	165,042,626	245,959	994,729,779	5,493,385	66,198,067	218,517
0	(314,278,771)	(6,185,314)	(630,686,144)	(13,197,646)	(37,752,766)	(3,840,607)
0	0	0	0	0	0	0
62,527	787,105,223	5,981,748	1,108,374,410	14,171,854	236,473,561	29,933,053

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Changes in Net Assets (continued)

For the year ended December 31, 2024

		Ostrum Short Term Global High Income Fund	Loomis Sayles Global Multi Asset Income Fund	Natixis Multi Alpha Fund ⁽¹⁾	Natixis ESG Conservative Fund
	Notes	USD	USD	USD	EUR
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		52,524,964	11,311,592	72,555	398,728,620
INCOME					
Dividends, net	(2)	0	111,822	0	0
Interest on bonds, net		2,586,647	470,229	0	0
Interest on swaps		0	0	0	0
Bank interest		97,855	20,262	912	61,636
Extraordinary income		0	326	0	0
Other income	(8)	139	315	299	243
TOTAL INCOME		2,684,641	602,954	1,211	61,879
EXPENSES					
Management fees	(3)	331,549	8,548	0	3,172,869
Depository fees	(14)	10,547	30,959	0	90,091
Audit fees		3,167	498	0	20,983
Subscription tax	(7)	7,088	1,184	0	93,154
Interest paid		192	17	0	476
Interest paid on swaps		0	0	0	0
Distribution fees	(5)	15,210	8,766	0	39,895
Performance fees	(4)	0	0	0	0
Prime broker fees		0	0	0	0
Capital gain tax		0	418	0	0
Other charges	(6,8)	34,149	15,994	0	45,276
TOTAL EXPENSES		401,902	66,384	0	3,462,744
NET INCOME / (LOSS) FROM INVESTMENTS		2,282,739	536,570	1,211	(3,400,865)
Net realised appreciation / (depreciation) on sales of investments	(2,14)	(670,705)	354,465	21,022	6,046,110
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	(993,783)	(652,892)	0	0
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	20,437	0	0	0
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	54,470	(3,097)	(191)	(1)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		693,158	235,046	22,042	2,645,244
Change in net unrealised appreciation / (depreciation) on investments	(2,14)	(1,270,017)	(164,126)	(56,894)	21,802,600
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9,14)	(73,519)	(192,974)	0	0
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10,14)	(2,899)	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(60,048)	(404)	3,740	48
Change in net unrealised appreciation / (depreciation) on swaps	(2,11,14)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(713,325)	(122,458)	(31,112)	24,447,892
EVOLUTION OF THE CAPITAL					
Dividend distribution	(19)	(12,062)	(4,460)	0	0
Subscriptions of shares		6,882,515	34,101	0	193,635,782
Redemption of shares		(7,003,830)	(473,206)	0	(15,458,204)
Currency Translation		0	0	0	0
NET ASSETS AT THE END OF THE YEAR / PERIOD		51,678,262	10,745,569	41,443	601,354,090

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Statement of Changes in Net Assets (continued)

For the year ended December 31, 2024

Natixis ESG Dynamic Fund	Natixis ESG Moderate Fund	Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund ⁽¹⁾	Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	Combined
EUR	EUR	USD	USD	EUR
732,966,674	80,843,787	0	0	12,934,389,739
0	0	0	0	91,637,592
0	0	0	0	133,059,681
0	0	0	0	3,364
93,083	11,098	0	0	16,005,457
0	0	0	0	26,029
545	60	10,012	40,839	184,335
93,628	11,158	10,012	40,839	240,916,458
6,843,095	665,323	0	0	142,706,887
167,759	17,919	455	631	3,183,442
36,680	4,916	22	9,068	761,488
204,343	19,959	17	525	3,724,665
6,446	223	231	737	42,842
0	0	0	0	1,238,716
65,809	10,932	4,125	11,080	1,488,642
0	0	0	0	404,325
0	0	0	0	5,728,957
0	0	0	0	3,570,081
102,692	17,913	5,546	24,573	3,194,712
7,426,824	737,185	10,396	46,614	166,044,757
(7,333,196)	(726,027)	(384)	(5,775)	74,871,701
16,654,935	1,396,929	472	54,348	956,018,086
0	0	(5,141)	(32,830)	(180,332,811)
0	0	0	0	193,608
(1)	(1)	5	55	(173,160)
0	0	0	0	17,070,323
9,321,738	670,901	(5,048)	15,798	867,647,747
58,822,546	5,509,012	6,137	85,840	1,000,229,232
0	0	(1,800)	(4,807)	(66,299,028)
0	0	0	0	(2,737,234)
74	16	0	13	(336,564)
0	0	0	0	(2,469,481)
68,144,358	6,179,929	(711)	96,844	1,796,034,672
0	0	0	0	(14,764,062)
385,508,054	25,934,947	125,865	2,010,526	7,410,754,499
(62,410,090)	(4,016,143)	0	(746,240)	(6,531,667,294)
0	0	0	0	767,140,726*
1,124,208,996	108,942,520	125,154	1,361,130	16,361,888,280

⁽¹⁾ See Note 1.

* For each Fund, the net assets at the beginning of the year are converted into EUR on the basis of the exchange rates used at December 31, 2023. The exchange difference between the net assets at the beginning of the year converted at the exchange rates used at December 31, 2023 and the net assets at the beginning of the year converted at the exchange rates used in December 31, 2024 is EUR 767,140,726.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis Asia Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (USD)		
Number of shares outstanding at the beginning		101,412.866
Number of shares issued		-
Number of shares redeemed		(101,265.823)
Number of shares at the end		147.043
I/A (EUR)		
Number of shares outstanding at the beginning		262,222.720
Number of shares issued		41,197.977
Number of shares redeemed		(16,944.392)
Number of shares at the end		286,476.305
R/A (USD)		
Number of shares outstanding at the beginning		2,873.257
Number of shares issued		272.042
Number of shares redeemed		(767.372)
Number of shares at the end		2,377.927
R/A (EUR)		
Number of shares outstanding at the beginning		8,660.965
Number of shares issued		181.776
Number of shares redeemed		(697.661)
Number of shares at the end		8,145.080
R/D (USD)		
Number of shares outstanding at the beginning		186.397
Number of shares issued		135.000
Number of shares redeemed		(40.259)
Number of shares at the end		281.138
RE/A (EUR)		
Number of shares outstanding at the beginning		2,889.513
Number of shares issued		-
Number of shares redeemed		(182.811)
Number of shares at the end		2,706.702

Natixis International Funds (Lux) I

Natixis Asia Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	39,557,128	43,126,762	85,312,692
Net Asset Value per Share			
I/A (USD)	132.03	114.18	113.99
I/A (EUR)	127.68	103.53	106.97
R/A (USD)	109.05	95.03	95.56
R/A (EUR)	105.33	86.05	89.57
R/D (USD)	209.22	182.33	183.38
RE/A (EUR)	162.77	134.30	141.20

Natixis International Funds (Lux) I

Natixis Asia Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Alibaba Group Holding Ltd	80,800	HKD	1,031,439	857,101	2.17
BYD Co Ltd	16,500	HKD	500,587	566,288	1.43
China Animal Healthcare Ltd	1,949,000	HKD	0	0	0.00
China Construction Bank Corp	1,489,000	HKD	932,806	1,242,119	3.14
Haitian International Holdings Ltd	254,000	HKD	674,889	689,938	1.74
JD.com Inc	42,000	HKD	635,367	735,329	1.86
KE Holdings Inc	59,000	HKD	383,285	360,018	0.91
Meituan 144A ⁽²⁾	37,200	HKD	458,200	726,477	1.84
Midea Group Co Ltd	49,000	HKD	399,947	476,567	1.20
Ping An Insurance Group Co of China Ltd	125,000	HKD	699,351	741,026	1.87
Sany Heavy Industry Co Ltd	261,927	CNH	598,375	587,967	1.49
Tencent Holdings Ltd	47,900	HKD	1,848,784	2,571,373	6.50
Yangzijiang Shipbuilding Holdings Ltd	310,000	SGD	350,059	679,446	1.72
Yum China Holdings Inc	9,100	HKD	446,639	438,368	1.11
			8,959,728	10,672,017	26.98
Hong Kong					
AIA Group Ltd	105,600	HKD	826,476	765,360	1.93
China Resources Land Ltd	102,000	HKD	360,787	296,101	0.75
HKT Trust & HKT Ltd	575,000	HKD	723,468	710,612	1.80
Hong Kong Exchanges & Clearing Ltd	6,100	HKD	260,003	231,500	0.58
Techtronic Industries Co Ltd	27,000	HKD	329,727	356,272	0.90
			2,500,461	2,359,845	5.96
India					
ABB India Ltd	9,200	INR	726,634	742,786	1.88
Divi's Laboratories Ltd	3,000	INR	206,437	213,708	0.54
ICICI Bank Ltd	96,300	INR	1,183,145	1,441,625	3.64
Indian Hotels Co Ltd/The	93,500	INR	723,976	958,385	2.42
Infosys Ltd	31,800	INR	641,416	698,299	1.76
Kaynes Technology India Ltd	11,200	INR	663,924	970,332	2.45
Phoenix Mills Ltd/The	25,400	INR	419,649	484,777	1.23
Poly Medicure Ltd	11,086	INR	200,849	338,645	0.86
Shriram Finance Ltd	22,700	INR	723,657	766,042	1.94
State Bank of India	33,500	INR	345,210	311,058	0.79
Tata Consultancy Services Ltd	17,111	INR	620,054	818,398	2.07
TVS Motor Co Ltd	29,300	INR	570,099	810,583	2.05
Varun Beverages Ltd	101,000	INR	714,155	753,249	1.90
Zomato Ltd	241,000	INR	383,629	782,702	1.98
			8,122,834	10,090,589	25.51
Indonesia					
Bank Central Asia Tbk PT	1,197,000	IDR	480,642	719,539	1.82
Bank Mandiri Persero Tbk PT	870,000	IDR	365,679	308,108	0.78
Indosat Tbk PT	1,812,000	IDR	305,642	279,202	0.70
			1,151,963	1,306,849	3.30

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis Asia Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Malaysia					
Gamuda Bhd	754,000	MYR	712,883	799,275	2.02
			712,883	799,275	2.02
Netherlands					
ASML Holding NV	340	USD	213,134	235,647	0.59
			213,134	235,647	0.59
Philippines					
BDO Unibank Inc	253,000	PHP	628,821	629,821	1.59
Jollibee Foods Corp	105,480	PHP	438,697	490,520	1.24
			1,067,518	1,120,341	2.83
Singapore					
DBS Group Holdings Ltd	33,310	SGD	766,180	1,067,522	2.70
Grab Holdings Ltd	123,000	USD	673,712	580,560	1.47
Trip.com Group Ltd	9,500	HKD	341,151	660,406	1.67
			1,781,043	2,308,488	5.84
South Korea					
KB Financial Group Inc	8,800	KRW	429,705	495,547	1.25
Kia Corp	4,650	KRW	312,410	318,076	0.81
Samsung Electronics Co Ltd Preferred Convertible	19,100	KRW	902,900	573,461	1.45
Samsung Fire & Marine Insurance Co Ltd	1,690	KRW	336,181	411,551	1.04
SK Hynix Inc	6,360	KRW	672,445	751,285	1.90
			2,653,641	2,549,920	6.45
Taiwan					
Accton Technology Corp	49,000	TWD	794,799	1,155,333	2.92
Asia Vital Components Co Ltd	34,000	TWD	694,827	646,098	1.64
Delta Electronics Inc	34,700	TWD	375,419	455,653	1.15
MediaTek Inc	25,400	TWD	847,843	1,096,280	2.77
Taiwan Semiconductor Manufacturing Co Ltd	114,600	TWD	1,134,907	3,757,721	9.50
			3,847,795	7,111,085	17.98
Vietnam					
FPT Corp	50,000	VND	292,730	299,196	0.76
			292,730	299,196	0.76
Total - Shares			31,303,730	38,853,252	98.22
Investment Funds					
Singapore					
Keppel DC REIT	259,136	SGD	419,454	414,101	1.05
			419,454	414,101	1.05
Total - Investment Funds			419,454	414,101	1.05
Total - Transferable securities admitted to an official stock exchange listing			31,723,184	39,267,353	99.27
TOTAL INVESTMENT PORTFOLIO			31,723,184	39,267,353	99.27

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (USD)		
Number of shares outstanding at the beginning		816.000
Number of shares issued		-
Number of shares redeemed		(165.000)
Number of shares at the end		651.000
I/A (EUR)		
Number of shares outstanding at the beginning		15,508.550
Number of shares issued		170.000
Number of shares redeemed		(15,661.550)
Number of shares at the end		17.000
R/A (USD)		
Number of shares outstanding at the beginning		26,748.619
Number of shares issued		2,584.490
Number of shares redeemed		(4,993.843)
Number of shares at the end		24,339.266
R/A (EUR)		
Number of shares outstanding at the beginning		17,091.583
Number of shares issued		1,036.563
Number of shares redeemed		(2,930.577)
Number of shares at the end		15,197.569
R/D (USD)		
Number of shares outstanding at the beginning		8,310.079
Number of shares issued		125.045
Number of shares redeemed		(1,104.285)
Number of shares at the end		7,330.839

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	2,704,402	3,904,002	26,378,729
Net Asset Value per Share			
I/A (USD)	73.49	68.58	55.11
I/A (EUR)	70.90	62.01	51.56
R/A (USD)	58.84	55.31	44.78
R/A (EUR)	56.89	50.14	42.00
R/A (SGD)	-	-	84.29
R/D (USD)	44.72	43.27	35.67
RE/A (USD)	-	-	51.83

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Czech Republic					
Komerční Banka AS	2,864	CZK	89,142	99,955	3.70
Moneta Money Bank AS 144A ⁽²⁾	24,434	CZK	91,600	124,422	4.60
			180,742	224,377	8.30
Greece					
Hellenic Exchanges - Athens Stock Exchange SA	11,969	EUR	55,832	55,897	2.07
Hellenic Telecommunications Organization SA	7,090	EUR	114,273	109,245	4.04
JUMBO SA	6,734	EUR	177,626	178,231	6.59
National Bank of Greece SA	16,993	EUR	99,096	134,787	4.98
OPAP SA	11,010	EUR	172,755	178,993	6.62
Piraeus Financial Holdings SA	32,934	EUR	113,762	131,297	4.85
			733,344	788,450	29.15
Hungary					
MOL Hungarian Oil & Gas PLC	12,337	HUF	100,978	84,780	3.13
Richter Gedeon Nyrt	4,264	HUF	103,508	111,628	4.13
			204,486	196,408	7.26
Poland					
Alior Bank SA	5,714	PLN	72,175	118,939	4.40
Bank Polska Kasa Opieki SA	2,725	PLN	69,791	90,974	3.36
Cyfrowy Polsat SA	25,756	PLN	94,675	88,169	3.26
Dino Polska SA 144A ⁽²⁾	821	PLN	69,569	77,477	2.87
InPost SA	2,468	EUR	30,104	42,193	1.56
Powszechna Kasa Oszczędności Bank Polski SA	8,791	PLN	79,936	127,185	4.70
Powszechny Zakład Ubezpieczeń SA	9,301	PLN	89,072	103,219	3.82
Warsaw Stock Exchange	2,850	PLN	26,133	27,910	1.03
			531,455	676,066	25.00
Portugal					
Jeronimo Martins SGPS SA	3,344	EUR	79,339	63,887	2.36
			79,339	63,887	2.36
Russia					
Credit Bank of Moscow PJSC	5,630,000	USD	429,348	6	0.00
			429,348	6	0.00
Turkey					
BİM Birlesik Magazalar AS	7,133	TRY	49,715	106,610	3.94
Coca-Cola Icecek AS	70,600	TRY	39,796	119,695	4.43
Hacı Omer Sabancı Holding AS	30,000	TRY	51,921	81,447	3.01
Mavi Giyim Sanayi Ve Ticaret AS 144A ⁽²⁾	18,064	TRY	19,321	44,546	1.65
Turkcell İletişim Hizmetleri AS	33,000	TRY	67,797	86,605	3.20
			228,550	438,903	16.23
Total - Shares			2,387,264	2,388,097	88.30
Total - Transferable securities admitted to an official stock exchange listing			2,387,264	2,388,097	88.30
TOTAL INVESTMENT PORTFOLIO			2,387,264	2,388,097	88.30

⁽²⁾ See Note 17.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		3,000.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		3,000.000
I/A (USD)		
Number of shares outstanding at the beginning		119.983
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		119.983
I/A (EUR)		
Number of shares outstanding at the beginning		236,182.900
Number of shares issued		20,882.000
Number of shares redeemed		(20,909.321)
Number of shares at the end		236,155.579
R/A (USD)		
Number of shares outstanding at the beginning		121,519.561
Number of shares issued		439.363
Number of shares redeemed		(38,164.170)
Number of shares at the end		83,794.754
R/A (EUR)		
Number of shares outstanding at the beginning		13,068.478
Number of shares issued		997.746
Number of shares redeemed		(1,267.649)
Number of shares at the end		12,798.575
R/D (USD)		
Number of shares outstanding at the beginning		10.127
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		10.127
S/A (EUR)		
Number of shares outstanding at the beginning		399,758.853
Number of shares issued		1,503.000
Number of shares redeemed		(69,853.188)
Number of shares at the end		331,408.665

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	107,206,017	113,349,681	147,310,321
Net Asset Value per Share			
H-I/A (EUR)	138.69	119.06	121.02
I/A (USD)	130.70	118.64	119.13
I/A (EUR)	125.57	107.15	111.69
R/A (USD)	114.49	104.59	105.77
R/A (EUR)	109.99	94.46	99.09
R/D (USD)	115.94	107.83	112.12
S/A (EUR)	187.83	159.96	166.40

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund

Statement of Investments As at December 31, 2024 (expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Aristocrat Leisure Ltd	97,231	AUD	1,929,896	4,128,604	3.85
BHP Group Ltd	97,500	AUD	2,699,341	2,395,232	2.23
Brambles Ltd	233,000	AUD	2,345,709	2,784,565	2.60
Cochlear Ltd	9,500	AUD	1,411,946	1,710,560	1.60
Coles Group Ltd	295,000	AUD	3,758,835	3,461,389	3.23
Commonwealth Bank of Australia	98,200	AUD	6,108,458	9,347,778	8.72
Computershare Ltd	92,200	AUD	1,317,222	1,944,317	1.81
CSL Ltd	27,959	AUD	3,872,600	4,890,124	4.56
Fortescue Ltd	154,750	AUD	2,679,451	1,754,244	1.64
Macquarie Group Ltd	40,547	AUD	3,520,045	5,582,425	5.21
National Australia Bank Ltd	217,000	AUD	4,230,678	5,000,692	4.66
Pilbara Minerals Ltd	168,000	AUD	560,237	228,533	0.21
Pro Medicus Ltd	20,500	AUD	1,062,947	3,184,921	2.97
Rio Tinto Ltd	38,041	AUD	2,818,084	2,775,482	2.59
Treasury Wine Estates Ltd	301,889	AUD	2,803,379	2,124,583	1.98
Westpac Banking Corp	250,200	AUD	4,635,972	5,022,906	4.69
WiseTech Global Ltd	29,100	AUD	1,834,336	2,188,215	2.04
Worley Ltd	100,600	AUD	1,092,763	856,081	0.80
			48,681,899	59,380,651	55.39
China					
China Construction Bank Corp	2,734,000	HKD	1,649,893	2,281,297	2.13
Haitian International Holdings Ltd	465,000	HKD	1,231,058	1,263,408	1.18
JD.com Inc	79,000	HKD	1,088,637	1,383,484	1.29
Meituan 144A ⁽²⁾	63,000	HKD	788,578	1,230,649	1.15
Tencent Holdings Ltd	40,900	HKD	1,702,170	2,196,178	2.05
Yangzijiang Shipbuilding Holdings Ltd	773,000	SGD	849,139	1,695,909	1.58
			7,309,475	10,050,925	9.38
Hong Kong					
AIA Group Ltd	739,800	HKD	5,761,560	5,363,286	5.00
China Resources Land Ltd	167,000	HKD	539,681	484,921	0.45
HKT Trust & HKT Ltd	435,000	HKD	555,121	537,736	0.50
Hong Kong Exchanges & Clearing Ltd	27,000	HKD	1,192,179	1,024,942	0.96
Sun Hung Kai Properties Ltd	103,413	HKD	1,376,098	994,061	0.93
Techtronic Industries Co Ltd	225,000	HKD	2,319,073	2,969,714	2.77
			11,743,712	11,374,660	10.61
Ireland					
James Hardie Industries PLC	67,250	AUD	2,632,011	2,091,541	1.95
			2,632,011	2,091,541	1.95
Singapore					
DBS Group Holdings Ltd	249,077	SGD	4,580,041	7,990,349	7.45
Grab Holdings Ltd	110,000	USD	565,774	523,600	0.49
United Overseas Bank Ltd	76,700	SGD	1,661,620	2,044,620	1.91
			6,807,435	10,558,569	9.85

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
United States					
QUALCOMM Inc	3,200	USD	484,911	494,656	0.46
			484,911	494,656	0.46
Total - Shares			77,659,443	93,951,002	87.64
Investment Funds					
Australia					
Goodman Group REIT	193,500	AUD	3,764,281	4,283,661	4.00
Scentre Group REIT	1,138,219	AUD	2,719,312	2,425,026	2.26
			6,483,593	6,708,687	6.26
Singapore					
Frasers Centrepoint Trust REIT	630,000	SGD	1,066,496	975,382	0.91
Keppel DC REIT	1,083,744	SGD	1,788,773	1,733,545	1.61
			2,855,269	2,708,927	2.52
Total - Investment Funds			9,338,862	9,417,614	8.78
Total - Transferable securities admitted to an official stock exchange listing			86,998,305	103,368,616	96.42
Transferable securities dealt in on another regulated market					
Investment Funds					
Ireland					
iShares MSCI Australia UCITS ETF	38,000	USD	1,641,167	1,906,065	1.78
			1,641,167	1,906,065	1.78
Total - Investment Funds			1,641,167	1,906,065	1.78
Total - Transferable securities dealt in on another regulated market			1,641,167	1,906,065	1.78
TOTAL INVESTMENT PORTFOLIO			88,639,472	105,274,681	98.20

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

C/A (USD)		
Number of shares outstanding at the beginning		7,536.584
Number of shares issued		-
Number of shares redeemed		(533.000)
Number of shares at the end		7,003.584
F/A (USD)		
Number of shares outstanding at the beginning		501.142
Number of shares issued		-
Number of shares redeemed		(501.142)
Number of shares at the end		-
H-I/A (EUR)		
Number of shares outstanding at the beginning		4,171.738
Number of shares issued		-
Number of shares redeemed		(1,350.000)
Number of shares at the end		2,821.738
H-N1/A (EUR)		
Number of shares outstanding at the beginning		84,058.898
Number of shares issued		7,677.086
Number of shares redeemed		(67,476.128)
Number of shares at the end		24,259.856
H-R/A (EUR)		
Number of shares outstanding at the beginning		143,648.703
Number of shares issued		14,259.410
Number of shares redeemed		(144,641.940)
Number of shares at the end		13,266.173
H-RE/A (EUR)		
Number of shares outstanding at the beginning		6,694.793
Number of shares issued		18.613
Number of shares redeemed		(4,631.070)
Number of shares at the end		2,082.336
I/A (USD)		
Number of shares outstanding at the beginning		167,841.290
Number of shares issued		5,160.765
Number of shares redeemed		(26,733.793)
Number of shares at the end		146,268.262
I/A (EUR)		
Number of shares outstanding at the beginning		19,880.149
Number of shares issued		6,543.000
Number of shares redeemed		(18,961.846)
Number of shares at the end		7,461.303
I/A (GBP)		
Number of shares outstanding at the beginning		2,314.174
Number of shares issued		-
Number of shares redeemed		(309.026)
Number of shares at the end		2,005.148
I/D (USD)		
Number of shares outstanding at the beginning		10,305.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		10,305.000
N/A (USD)		
Number of shares outstanding at the beginning		12,662.382
Number of shares issued		1,553.726
Number of shares redeemed		(10,187.203)
Number of shares at the end		4,028.905

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N/A (EUR)		
Number of shares outstanding at the beginning		336,602.283
Number of shares issued		87,226.588
Number of shares redeemed		(149,501.186)
Number of shares at the end		274,327.685
N1/A (USD)		
Number of shares outstanding at the beginning		80,456.893
Number of shares issued		23,905.054
Number of shares redeemed		(20,886.074)
Number of shares at the end		83,475.873
N1/A (EUR)		
Number of shares outstanding at the beginning		461,847.399
Number of shares issued		47,646.955
Number of shares redeemed		(370,409.953)
Number of shares at the end		139,084.401
P/A (SGD)		
Number of shares outstanding at the beginning		534,135.878
Number of shares issued		96,680.009
Number of shares redeemed		(260,685.148)
Number of shares at the end		370,130.739
R/A (USD)		
Number of shares outstanding at the beginning		38,460.362
Number of shares issued		5,457.482
Number of shares redeemed		(15,471.446)
Number of shares at the end		28,446.398
R/A (EUR)		
Number of shares outstanding at the beginning		231,961.232
Number of shares issued		22,677.787
Number of shares redeemed		(49,247.561)
Number of shares at the end		205,391.458
R/A (GBP)		
Number of shares outstanding at the beginning		1,449.833
Number of shares issued		-
Number of shares redeemed		(80.652)
Number of shares at the end		1,369.181
R/A (SGD)		
Number of shares outstanding at the beginning		6,714.192
Number of shares issued		66,691.840
Number of shares redeemed		(69,483.953)
Number of shares at the end		3,922.079
R/D (USD)		
Number of shares outstanding at the beginning		965.711
Number of shares issued		129.819
Number of shares redeemed		(62.832)
Number of shares at the end		1,032.698
RE/A (USD)		
Number of shares outstanding at the beginning		138,819.721
Number of shares issued		7,209.628
Number of shares redeemed		(31,167.390)
Number of shares at the end		114,861.959
RE/A (EUR)		
Number of shares outstanding at the beginning		142.041
Number of shares issued		128.149
Number of shares redeemed		(247.731)
Number of shares at the end		22.459

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (USD)		
Number of shares outstanding at the beginning		1,230,263.623
Number of shares issued		39,425.728
Number of shares redeemed		(782,087.462)
Number of shares at the end		487,601.889
S/A (EUR)		
Number of shares outstanding at the beginning		78,443.109
Number of shares issued		12,898.744
Number of shares redeemed		(20,485.383)
Number of shares at the end		70,856.470
S/A (GBP)		
Number of shares outstanding at the beginning		65,893.687
Number of shares issued		-
Number of shares redeemed		(8,286.721)
Number of shares at the end		57,606.966
S/D (USD)		
Number of shares outstanding at the beginning		17,993.000
Number of shares issued		5,725.000
Number of shares redeemed		(224.000)
Number of shares at the end		23,494.000
S1/A (USD)		
Number of shares outstanding at the beginning		1,224,231.368
Number of shares issued		-
Number of shares redeemed		(1,224,231.368)
Number of shares at the end		-
S1/A (EUR)		
Number of shares outstanding at the beginning		63,739.013
Number of shares issued		27,808.000
Number of shares redeemed		(13,196.000)
Number of shares at the end		78,351.013
S1/A (GBP)		
Number of shares outstanding at the beginning		2,438,219.637
Number of shares issued		25,729.484
Number of shares redeemed		(965,051.410)
Number of shares at the end		1,498,897.711

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	822,028,311	1,440,445,128	1,426,273,028
Net Asset Value per Share			
C/A (USD)	318.84	316.09	273.35
F/A (USD)	-	171.77	146.18
H-I/A (EUR)	186.74	185.22	-
H-N/A (EUR)	-	-	116.36
H-N1/A (EUR)	93.85	92.92	80.84
H-R/A (EUR)	86.42	86.53	76.14
H-RE/A (EUR)	141.47	142.58	126.23
I/A (USD)	510.13	496.28	421.14
I/A (EUR)	492.83	449.42	394.73
I/A (GBP)	150.99	144.31	129.78
I/D (USD)	149.06	146.70	125.11
N/A (USD)	169.09	164.56	139.70
N/A (EUR)	160.30	146.24	128.50
N1/A (USD)	107.33	104.30	88.41
N1/A (EUR)	154.97	141.15	123.84
P/A (SGD)	153.38	145.28	126.22
R/A (USD)	411.35	404.56	347.06
R/A (EUR)	398.76	367.63	326.44
R/A (GBP)	199.05	192.32	174.85
R/A (SGD)	201.23	191.32	166.87
R/D (USD)	366.72	361.19	309.77
RE/A (USD)	219.69	217.25	187.40
RE/A (EUR)	240.88	223.21	199.28
S/A (USD)	279.02	270.63	228.96
S/A (EUR)	325.16	295.64	258.89
S/A (GBP)	238.49	227.26	203.76
S/D (USD)	192.37	189.29	161.46
S1/A (USD)	-	99.62	84.22
S1/A (EUR)	194.59	176.79	154.69
S1/A (GBP)	157.40	149.87	134.27
S1/D (GBP)	-	-	123.46

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Belgium					
Anheuser-Busch InBev SA/NV	220,000	EUR	12,761,619	10,991,832	1.34
			12,761,619	10,991,832	1.34
China					
Alibaba Group Holding Ltd	1,290,600	HKD	22,035,849	13,690,284	1.67
			22,035,849	13,690,284	1.67
Denmark					
DSV A/S	71,649	DKK	15,032,025	15,212,081	1.85
			15,032,025	15,212,081	1.85
France					
Capgemini SE	119,700	EUR	22,919,340	19,602,589	2.39
Kering SA	98,400	EUR	45,266,659	24,276,055	2.95
			68,185,999	43,878,644	5.34
Germany					
Allianz SE	53,124	EUR	11,600,727	16,277,430	1.98
Bayer AG	1,143,242	EUR	55,842,751	22,864,436	2.78
Mercedes-Benz Group AG	491,800	EUR	33,458,077	27,398,129	3.33
			100,901,555	66,539,995	8.09
Great Britain					
CNH Industrial NV	2,915,935	USD	32,140,110	33,037,544	4.02
Diageo PLC	495,100	GBP	16,247,328	15,734,104	1.92
Lloyds Banking Group PLC	24,414,520	GBP	13,555,730	16,749,940	2.04
St James's Place PLC	1,250,300	GBP	15,122,172	13,591,801	1.65
Willis Towers Watson PLC	74,300	USD	16,926,212	23,273,732	2.83
			93,991,552	102,387,121	12.46
Hong Kong					
Prudential PLC	2,028,913	GBP	23,797,219	16,186,237	1.97
			23,797,219	16,186,237	1.97
Ireland					
Ryanair Holdings PLC ADR	291,705	USD	10,102,306	12,715,421	1.54
TE Connectivity PLC	107,400	USD	8,454,562	15,354,978	1.87
			18,556,868	28,070,399	3.41
Japan					
TIS Inc	162,500	JPY	3,716,487	3,863,976	0.47
			3,716,487	3,863,976	0.47
Netherlands					
Akzo Nobel NV	317,262	EUR	19,691,326	19,041,298	2.32
Prosus NV	289,570	EUR	9,791,951	11,499,237	1.40
			29,483,277	30,540,535	3.72
South Korea					
Samsung Electronics Co Ltd	392,203	KRW	18,175,759	11,775,548	1.43
			18,175,759	11,775,548	1.43
Switzerland					
Glencore PLC	3,228,500	GBP	15,394,026	14,289,281	1.74
Julius Baer Group Ltd	292,160	CHF	15,052,095	18,911,013	2.30
Novartis AG	107,200	CHF	9,514,087	10,492,292	1.28
Roche Holding AG	54,700	CHF	14,087,475	15,421,628	1.87
			54,047,683	59,114,214	7.19

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
United States					
Alphabet Inc	138,000	USD	16,870,079	26,123,400	3.18
Amazon.com Inc	36,000	USD	3,898,380	7,898,040	0.96
American International Group Inc	283,800	USD	15,677,259	20,660,640	2.51
Bank of America Corp	437,800	USD	10,548,753	19,241,310	2.34
Beacon Roofing Supply Inc	32,300	USD	2,840,901	3,281,034	0.40
Becton Dickinson & Co	67,200	USD	15,139,478	15,245,664	1.85
Brunswick Corp/DE	188,800	USD	15,319,202	12,211,584	1.49
Capital One Financial Corp	123,050	USD	11,474,292	21,942,276	2.67
Centene Corp	325,800	USD	23,384,058	19,736,964	2.40
Charter Communications Inc	67,615	USD	26,270,342	23,176,394	2.82
ConocoPhillips	178,400	USD	18,280,269	17,691,928	2.15
Corebridge Financial Inc	706,200	USD	12,723,340	21,136,566	2.57
Deere & Co	31,600	USD	11,567,213	13,388,920	1.63
Elevance Health Inc	27,700	USD	11,217,364	10,218,530	1.24
Envista Holdings Corp	1,106,200	USD	28,714,757	21,338,598	2.60
Etsy Inc	122,800	USD	8,256,225	6,494,892	0.79
Fiserv Inc	84,500	USD	9,003,428	17,357,990	2.11
General Motors Co	408,800	USD	15,812,128	21,776,776	2.65
Intercontinental Exchange Inc	121,100	USD	12,976,593	18,045,111	2.19
Interpublic Group of Cos Inc/The	25,376	USD	665,767	711,036	0.09
IQVIA Holdings Inc	126,187	USD	26,678,096	24,797,007	3.02
Kroger Co/The	220,600	USD	9,856,625	13,489,690	1.64
Sysco Corp	154,300	USD	11,908,196	11,797,778	1.44
Vail Resorts Inc	90,400	USD	18,677,161	16,945,480	2.06
Warner Bros Discovery Inc	616,200	USD	8,675,881	6,513,234	0.79
			346,435,787	391,220,842	47.59
Total - Shares			807,121,679	793,471,708	96.53
Total - Transferable securities admitted to an official stock exchange listing			807,121,679	793,471,708	96.53
TOTAL INVESTMENT PORTFOLIO			807,121,679	793,471,708	96.53

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

C/A (USD)		
Number of shares outstanding at the beginning		11,797.240
Number of shares issued		602.710
Number of shares redeemed		(2,602.310)
Number of shares at the end		9,797.640
H-I/A (EUR)		
Number of shares outstanding at the beginning		17,927.102
Number of shares issued		11,353.863
Number of shares redeemed		(10,794.000)
Number of shares at the end		18,486.965
H-N/A (EUR)		
Number of shares outstanding at the beginning		75,531.938
Number of shares issued		13,230.438
Number of shares redeemed		(27,710.122)
Number of shares at the end		61,052.254
H-P/A (SGD)		
Number of shares outstanding at the beginning		341,027.016
Number of shares issued		149,473.460
Number of shares redeemed		(358,889.964)
Number of shares at the end		131,610.512
H-R/A (EUR)		
Number of shares outstanding at the beginning		1,644,375.624
Number of shares issued		1,728,029.789
Number of shares redeemed		(675,206.837)
Number of shares at the end		2,697,198.576
H-R/A (SGD)		
Number of shares outstanding at the beginning		95,116.963
Number of shares issued		62,226.196
Number of shares redeemed		(63,043.222)
Number of shares at the end		94,299.937
H-S/A (EUR)		
Number of shares outstanding at the beginning		149,907.640
Number of shares issued		120,385.478
Number of shares redeemed		(48,053.628)
Number of shares at the end		222,239.490
H-S/A (GBP)		
Number of shares outstanding at the beginning		4,200.001
Number of shares issued		-
Number of shares redeemed		(0.001)
Number of shares at the end		4,200.000
H-S1/A (GBP)		
Number of shares outstanding at the beginning		346,041.994
Number of shares issued		196,122.488
Number of shares redeemed		(87,501.859)
Number of shares at the end		454,662.623
I/A (USD)		
Number of shares outstanding at the beginning		335,321.851
Number of shares issued		115,691.708
Number of shares redeemed		(168,406.088)
Number of shares at the end		282,607.471
I/A (EUR)		
Number of shares outstanding at the beginning		5,548.790
Number of shares issued		697.319
Number of shares redeemed		(5,409.112)
Number of shares at the end		836.997

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

I/A (GBP)		
Number of shares outstanding at the beginning		33,193.985
Number of shares issued		1,702.576
Number of shares redeemed		(22,387.302)
Number of shares at the end		12,509.259
I/A (SGD)		
Number of shares outstanding at the beginning		220,925.160
Number of shares issued		38,812.088
Number of shares redeemed		(88,914.339)
Number of shares at the end		170,822.909
I/D (USD)		
Number of shares outstanding at the beginning		32,645.878
Number of shares issued		1,908.723
Number of shares redeemed		(21,131.853)
Number of shares at the end		13,422.748
N/A (USD)		
Number of shares outstanding at the beginning		27,390.050
Number of shares issued		2,592.000
Number of shares redeemed		(22,456.458)
Number of shares at the end		7,525.592
N/A (EUR)		
Number of shares outstanding at the beginning		16,128.671
Number of shares issued		19,128.217
Number of shares redeemed		(8,575.300)
Number of shares at the end		26,681.588
N1/A (USD)		
Number of shares outstanding at the beginning		158,923.522
Number of shares issued		32,519.195
Number of shares redeemed		(102,226.806)
Number of shares at the end		89,215.911
N1/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		8,019.531
Number of shares redeemed		(226.731)
Number of shares at the end		7,792.800
N1/D (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		0.042
Number of shares redeemed		-
Number of shares at the end		30.042
Q/A (USD)		
Number of shares outstanding at the beginning		487,684.497
Number of shares issued		77,896.644
Number of shares redeemed		(297,910.135)
Number of shares at the end		267,671.006
R/A (USD)		
Number of shares outstanding at the beginning		266,636.114
Number of shares issued		143,663.942
Number of shares redeemed		(56,113.558)
Number of shares at the end		354,186.498
R/A (EUR)		
Number of shares outstanding at the beginning		58,310.562
Number of shares issued		106,038.885
Number of shares redeemed		(20,746.429)
Number of shares at the end		143,603.018

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

R/A (GBP)		
Number of shares outstanding at the beginning		16.417
Number of shares issued		59.350
Number of shares redeemed		(48.766)
Number of shares at the end		27.001
R/A (SGD)		
Number of shares outstanding at the beginning		23,949.819
Number of shares issued		18,572.860
Number of shares redeemed		(15,815.748)
Number of shares at the end		26,706.931
R/D (USD)		
Number of shares outstanding at the beginning		6,499.669
Number of shares issued		6,419.262
Number of shares redeemed		(3,683.678)
Number of shares at the end		9,235.253
R/D (GBP)		
Number of shares outstanding at the beginning		7.982
Number of shares issued		48.274
Number of shares redeemed		-
Number of shares at the end		56.256
RE/A (USD)		
Number of shares outstanding at the beginning		191,591.317
Number of shares issued		25,669.795
Number of shares redeemed		(173,435.794)
Number of shares at the end		43,825.318
S/A (USD)		
Number of shares outstanding at the beginning		1,138,938.139
Number of shares issued		643,585.719
Number of shares redeemed		(885,450.455)
Number of shares at the end		897,073.403
S/A (EUR)		
Number of shares outstanding at the beginning		523,459.348
Number of shares issued		478,812.000
Number of shares redeemed		(624,356.861)
Number of shares at the end		377,914.487
S/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		204,373.038
Number of shares redeemed		(6,617.898)
Number of shares at the end		197,755.140
S1/A (USD)		
Number of shares outstanding at the beginning		1,634,635.212
Number of shares issued		443,127.928
Number of shares redeemed		(737,638.187)
Number of shares at the end		1,340,124.953
S1/A (GBP)		
Number of shares outstanding at the beginning		59,799.799
Number of shares issued		155,579.359
Number of shares redeemed		(14,012.567)
Number of shares at the end		201,366.591

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	1,932,708,000	1,674,265,402	1,436,892,103
Net Asset Value per Share			
C/A (USD)	238.05	211.83	165.73
H-I/A (EUR)	377.08	336.84	266.08
H-N/A (EUR)	292.67	261.34	206.57
H-P/A (SGD)	244.41	219.82	173.48
H-R/A (EUR)	185.77	167.14	133.16
H-R/A (SGD)	238.61	215.11	170.11
H-S/A (EUR)	323.83	287.64	-
H-S/A (GBP)	133.44	117.01	90.67
H-S1/A (GBP)	127.55	111.69	86.34
I/A (USD)	683.45	599.77	462.78
I/A (EUR)	660.50	543.33	433.91
I/A (GBP)	144.30	124.40	101.73
I/A (SGD)	215.25	182.65	143.29
I/D (USD)	247.34	217.15	167.55
N/A (USD)	270.74	237.65	183.44
N/A (EUR)	264.15	217.39	173.69
N1/A (USD)	213.26	186.93	144.15
N1/A (GBP)	112.00	-	-
N1/D (USD)	150.73	132.32	101.97
Q/A (USD)	140.33	122.10	93.42
R/A (USD)	570.92	505.01	392.75
R/A (EUR)	551.58	457.36	368.15
R/A (GBP)	821.68	714.06	588.50
R/A (SGD)	342.68	293.09	231.74
R/D (USD)	398.28	352.30	273.99
R/D (GBP)	216.59	188.22	155.04
RE/A (USD)	276.48	246.11	192.66
S/A (USD)	302.43	264.08	202.75
S/A (EUR)	220.53	180.51	143.44
S/A (GBP)	106.88	-	-
S1/A (USD)	133.08	115.97	88.86
S1/A (GBP)	140.42	120.22	97.62

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Statement of Investments As at December 31, 2024 (expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Magna International Inc	446,365	USD	24,863,460	18,653,593	0.97
			24,863,460	18,653,593	0.97
Great Britain					
Willis Towers Watson PLC	133,335	USD	31,424,819	41,765,856	2.16
			31,424,819	41,765,856	2.16
Ireland					
TE Connectivity PLC	153,403	USD	21,549,936	21,932,027	1.13
			21,549,936	21,932,027	1.13
United States					
Airbnb Inc	107,700	USD	14,252,482	14,152,857	0.73
Ally Financial Inc	1,007,980	USD	39,653,418	36,297,360	1.88
Alphabet Inc	350,570	USD	47,117,135	66,362,901	3.43
American International Group Inc	780,705	USD	49,727,917	56,835,324	2.94
APA Corp	1,062,445	USD	33,869,926	24,531,855	1.27
Bank of America Corp	944,165	USD	33,365,111	41,496,052	2.15
Bank of New York Mellon Corp/The	574,905	USD	28,483,895	44,169,951	2.29
Baxter International Inc	487,515	USD	18,611,072	14,215,937	0.74
Blackrock Inc	10,339	USD	7,795,607	10,598,612	0.55
BorgWarner Inc	554,140	USD	17,894,170	17,616,111	0.91
Capital One Financial Corp	258,396	USD	29,075,210	46,077,175	2.38
Carlyle Group Inc/The	69,600	USD	3,491,898	3,514,104	0.18
CBRE Group Inc	322,732	USD	26,274,762	42,371,484	2.19
Celanese Corp	128,513	USD	14,704,496	8,894,385	0.46
Centene Corp	657,785	USD	47,390,190	39,848,615	2.06
Charles Schwab Corp/The	781,175	USD	52,033,128	57,814,762	2.99
Charter Communications Inc	115,460	USD	45,056,413	39,576,224	2.05
Citigroup Inc	883,880	USD	52,751,142	62,216,313	3.22
Comcast Corp	946,455	USD	40,063,545	35,520,456	1.84
ConocoPhillips	437,819	USD	44,859,879	43,418,510	2.25
Corebridge Financial Inc	594,305	USD	17,423,839	17,787,549	0.92
Corteva Inc	695,920	USD	36,646,154	39,639,603	2.05
CVS Health Corp	324,985	USD	22,567,374	14,588,577	0.76
Deere & Co	137,950	USD	53,948,145	58,449,415	3.02
Delta Air Lines Inc	525,645	USD	25,999,658	31,801,522	1.65
Elevance Health Inc	64,140	USD	26,421,068	23,661,246	1.22
EOG Resources Inc	358,590	USD	45,854,570	43,955,962	2.27
Equifax Inc	112,755	USD	26,215,965	28,735,612	1.49
First Citizens BancShares Inc/NC	18,150	USD	23,142,800	38,351,313	1.99
Fiserv Inc	238,856	USD	28,674,234	49,065,800	2.54
Fortune Brands Innovations Inc	389,500	USD	24,091,087	26,614,535	1.38
GE HealthCare Technologies Inc	111,272	USD	8,747,387	8,699,245	0.45
General Motors Co	1,120,985	USD	49,837,542	59,714,871	3.09
Genuine Parts Co	147,266	USD	19,968,875	17,194,778	0.89
Global Payments Inc	336,716	USD	37,600,083	37,732,395	1.95
Intercontinental Exchange Inc	336,701	USD	37,429,424	50,171,816	2.60
IQVIA Holdings Inc	219,390	USD	47,171,779	43,112,329	2.23

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Harris Associates U.S. Value Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Kenvue Inc	1,494,345	USD	30,346,586	31,904,266	1.65
Keurig Dr Pepper Inc	879,004	USD	29,116,188	28,233,608	1.46
Kroger Co/The	776,630	USD	37,753,696	47,490,925	2.46
Liberty Broadband Corp	176,235	USD	14,609,585	13,175,329	0.68
Masco Corp	312,595	USD	17,607,222	22,685,019	1.17
Merck & Co Inc	313,530	USD	33,445,458	31,189,964	1.61
Nasdaq Inc	494,493	USD	30,731,820	38,229,254	1.98
Phillips 66	394,605	USD	50,058,874	44,957,348	2.33
Reinsurance Group of America Inc	89,480	USD	16,136,689	19,115,612	0.99
Sealed Air Corp	310,845	USD	15,346,200	10,515,886	0.54
State Street Corp	403,030	USD	30,252,262	39,557,395	2.05
Thor Industries Inc	394,430	USD	39,109,822	37,750,895	1.95
Warner Bros Discovery Inc	2,566,360	USD	29,146,774	27,126,425	1.40
Warner Music Group Corp	494,405	USD	17,361,730	15,326,555	0.79
Wells Fargo & Co	616,233	USD	28,723,270	43,284,206	2.24
			1,597,957,556	1,745,348,243	90.31
Total - Shares			1,675,795,771	1,827,699,719	94.57
Total - Transferable securities admitted to an official stock exchange listing			1,675,795,771	1,827,699,719	94.57
TOTAL INVESTMENT PORTFOLIO			1,675,795,771	1,827,699,719	94.57

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (USD)		
Number of shares outstanding at the beginning		55,058.000
Number of shares issued		10,223.906
Number of shares redeemed		(3,378.000)
Number of shares at the end		61,903.906
N/A (USD)		
Number of shares outstanding at the beginning		1,935.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		1,935.000
R/A (USD)		
Number of shares outstanding at the beginning		159.000
Number of shares issued		2,215.000
Number of shares redeemed		(2,369.000)
Number of shares at the end		5.000
S/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S/A (GBP)		
Number of shares outstanding at the beginning		575,857.583
Number of shares issued		247,691.699
Number of shares redeemed		(60,323.995)
Number of shares at the end		763,225.287

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	111,277,937	76,970,155	55,256,619
Net Asset Value per Share			
I/A (USD)	158.84	143.51	136.95
N/A (USD)	80.77	73.08	69.83
R/A (USD)	152.43	138.81	133.52
S/A (USD)	144.32	130.11	123.92
S/A (GBP)	105.96	93.86	94.74

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Argentina					
Despegar.com Corp	66,350	USD	540,697	1,277,237	1.15
			540,697	1,277,237	1.15
Brazil					
Inter & Co Inc	628,943	BRL	2,623,015	2,635,761	2.37
Localiza Rent a Car SA	109,617	BRL	1,327,559	571,342	0.51
Lojas Renner SA	436,772	BRL	1,720,902	856,880	0.77
TOTVS SA	243,800	BRL	1,444,204	1,055,650	0.95
XP Inc	67,576	USD	1,754,641	800,776	0.72
			8,870,321	5,920,409	5.32
China					
China Mengniu Dairy Co Ltd	148,000	HKD	646,384	334,564	0.30
Kingdee International Software Group Co Ltd	477,000	HKD	924,576	523,795	0.47
Kweichow Moutai Co Ltd	9,500	CNH	2,173,670	1,972,076	1.77
Shenzhen International Group Holdings Ltd	58,600	HKD	601,747	467,717	0.42
			4,346,377	3,298,152	2.96
France					
LVMH Moet Hennessy Louis Vuitton SE	3,414	EUR	2,872,700	2,246,618	2.02
			2,872,700	2,246,618	2.02
Hong Kong					
AIA Group Ltd	154,600	HKD	1,646,670	1,120,499	1.01
			1,646,670	1,120,499	1.01
India					
ASK Automotive Ltd	425,310	INR	1,847,737	2,362,426	2.12
Azad Engineering Ltd	61,012	INR	384,356	1,227,348	1.10
Bazaar Style Retail Ltd	460,788	INR	2,137,163	1,666,321	1.50
Bajaj Finance Ltd	44,090	INR	3,749,021	3,513,759	3.16
Bharat Wire Ropes Ltd	190,589	INR	881,061	471,142	0.42
Ceigall India Ltd	349,132	INR	1,672,089	1,385,701	1.25
Cholamandalam Investment & Finance Co Ltd	139,692	INR	1,529,320	1,935,060	1.74
Fedbank Financial Services Ltd	1,279,602	INR	2,149,140	1,533,333	1.38
HDFC Bank Ltd	141,113	INR	2,886,311	2,922,103	2.63
Hindustan Unilever Ltd	18,792	INR	601,221	510,738	0.46
Hyundai Motor India Ltd	58,065	INR	1,354,306	1,224,934	1.10
ICICI Bank Ltd ADR	38,008	USD	1,171,004	1,134,919	1.02
Info Edge India Ltd	12,734	INR	734,836	1,290,635	1.16
International Gemmological Institute India Ltd	256,900	INR	1,263,312	1,662,080	1.49
Juniper Hotels Ltd	246,647	INR	1,070,165	1,010,917	0.91
Jupiter Life Line Hospitals Ltd	163,260	INR	1,443,193	2,980,161	2.68
Jyoti CNC Automation Ltd	288,000	INR	1,148,011	4,543,345	4.08
Kross Ltd	416,702	INR	1,191,340	1,037,061	0.93
Maruti Suzuki India Ltd	22,297	INR	2,606,884	2,827,931	2.54
PN Gadgil Jewellers Ltd	177,088	INR	1,012,218	1,376,245	1.24
SBFC Finance Ltd	603,380	INR	415,715	639,297	0.57
Stanley Lifestyles Ltd	219,171	INR	968,117	1,054,719	0.95
Suyog Telematics Ltd	36,317	INR	472,547	749,172	0.67
Titan Co Ltd	132,417	INR	4,504,183	5,031,579	4.52
Unimech Aerospace And Manufacturing Ltd	63,712	INR	588,235	1,024,177	0.92

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
WAAREE Energies Ltd	176,319	INR	3,152,083	5,878,965	5.28
			40,933,568	50,994,068	45.82
Indonesia					
Avia Avian Tbk PT	2,895,500	IDR	177,182	71,960	0.06
Bank Central Asia Tbk PT	7,674,400	IDR	4,506,441	4,613,223	4.15
			4,683,623	4,685,183	4.21
Luxembourg					
Globant SA	11,971	USD	2,295,484	2,566,822	2.31
			2,295,484	2,566,822	2.31
Russia					
Sberbank of Russia PJSC Preferred	104,180	USD	382,893	0	0.00
			382,893	0	0.00
South Korea					
Yuhan Corp	44,570	KRW	1,794,466	3,617,916	3.25
			1,794,466	3,617,916	3.25
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd ADR	1,851	USD	165,220	365,554	0.33
Taiwan Semiconductor Manufacturing Co Ltd	313,000	TWD	6,112,180	10,263,234	9.22
			6,277,400	10,628,788	9.55
United States					
Estee Lauder Cos Inc/The	1,581	USD	216,173	118,544	0.11
MSCI Inc	3,814	USD	2,174,022	2,288,438	2.06
S&P Global Inc	4,327	USD	2,161,550	2,154,976	1.94
Silvaco Group Inc	136,867	USD	2,600,473	1,105,885	0.99
Starbucks Corp	2,868	USD	274,499	261,705	0.23
			7,426,717	5,929,548	5.33
Uruguay					
MercadoLibre Inc	2,879	USD	5,772,636	4,895,567	4.40
			5,772,636	4,895,567	4.40
Total - Shares			87,843,552	97,180,807	87.33
Total - Transferable securities admitted to an official stock exchange listing			87,843,552	97,180,807	87.33
TOTAL INVESTMENT PORTFOLIO			87,843,552	97,180,807	87.33

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

H-R/A (EUR)		
Number of shares outstanding at the beginning		6,745.184
Number of shares issued		1,133.000
Number of shares redeemed		(1,912.278)
Number of shares at the end		5,965.906
I/A (USD)		
Number of shares outstanding at the beginning		10,193.184
Number of shares issued		13,072.665
Number of shares redeemed		(8,759.899)
Number of shares at the end		14,505.950
I/A (EUR)		
Number of shares outstanding at the beginning		300.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		300.000
N/A (USD)		
Number of shares outstanding at the beginning		993.823
Number of shares issued		1,302.622
Number of shares redeemed		(720.507)
Number of shares at the end		1,575.938
N1/A (GBP)		
Number of shares outstanding at the beginning		16,067.126
Number of shares issued		5,195.517
Number of shares redeemed		(3,464.352)
Number of shares at the end		17,798.291
Q/A (USD)		
Number of shares outstanding at the beginning		103,171.773
Number of shares issued		38,365.823
Number of shares redeemed		(128,245.641)
Number of shares at the end		13,291.955
Q/A (GBP)		
Number of shares outstanding at the beginning		48.450
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		48.450
R/A (USD)		
Number of shares outstanding at the beginning		20,933.216
Number of shares issued		23,401.125
Number of shares redeemed		(5,210.968)
Number of shares at the end		39,123.373
R/A (EUR)		
Number of shares outstanding at the beginning		3,326.500
Number of shares issued		629.302
Number of shares redeemed		(3,004.656)
Number of shares at the end		951.146
RE/A (USD)		
Number of shares outstanding at the beginning		2,001.949
Number of shares issued		-
Number of shares redeemed		(1,256.282)
Number of shares at the end		745.667
S/A (USD)		
Number of shares outstanding at the beginning		236,709.816
Number of shares issued		24,989.751
Number of shares redeemed		-
Number of shares at the end		261,699.567

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (GBP)		
Number of shares outstanding at the beginning		132,707.000
Number of shares issued		4,840.000
Number of shares redeemed		(21,213.000)
Number of shares at the end		116,334.000
S/D (GBP)		
Number of shares outstanding at the beginning		97,426.982
Number of shares issued		105.000
Number of shares redeemed		(70,465.982)
Number of shares at the end		27,066.000
S2/A (USD)		
Number of shares outstanding at the beginning		12,463.688
Number of shares issued		154,453.658
Number of shares redeemed		(2,699.472)
Number of shares at the end		164,217.874
S2/A (GBP)		
Number of shares outstanding at the beginning		2,395,117.191
Number of shares issued		337,637.709
Number of shares redeemed		(593,973.128)
Number of shares at the end		2,138,781.772

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	638,867,140	577,678,251	460,592,103
Net Asset Value per Share			
H-R/A (EUR)	210.78	176.59	133.75
I/A (USD)	281.74	230.13	168.79
I/A (EUR)	236.37	180.99	137.40
N/A (USD)	125.65	102.79	75.48
N/A (GBP)	-	-	86.44
N1/A (GBP)	212.08	170.00	132.00
Q/A (USD)	300.29	243.40	177.20
Q/A (GBP)	209.47	166.85	128.68
R/A (USD)	263.10	216.63	160.15
R/A (EUR)	236.43	182.42	139.60
RE/A (USD)	170.51	141.08	104.82
S/A (USD)	149.27	121.69	-
S/A (GBP)	142.72	114.30	88.67
S/D (GBP)	215.21	172.35	133.70
S2/A (USD)	192.92	156.64	114.20
S2/A (GBP)	192.26	153.36	118.50

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
Ambev SA ADR	4,296,119	USD	12,577,483	7,947,820	1.24
			12,577,483	7,947,820	1.24
Canada					
Shopify Inc	271,375	USD	16,168,643	28,855,304	4.52
			16,168,643	28,855,304	4.52
China					
Alibaba Group Holding Ltd ADR	68,811	USD	11,140,437	5,834,485	0.91
Baidu Inc ADR	66,729	USD	11,525,572	5,625,922	0.88
Tencent Holdings Ltd	312,300	HKD	17,212,664	16,764,925	2.63
Yum China Holdings Inc	135,771	USD	6,823,206	6,540,089	1.02
			46,701,879	34,765,421	5.44
Denmark					
Novo Nordisk A/S	185,339	DKK	10,618,385	16,064,292	2.51
			10,618,385	16,064,292	2.51
France					
LVMH Moët Hennessy Louis Vuitton SE	9,854	EUR	6,489,737	6,484,526	1.02
Sodexo SA	40,308	EUR	2,845,852	3,320,332	0.52
			9,335,589	9,804,858	1.54
Great Britain					
ARM Holdings PLC ADR	85,309	USD	4,600,007	10,523,718	1.65
Reckitt Benckiser Group PLC	29,955	GBP	2,385,441	1,813,131	0.28
Unilever PLC	74,968	EUR	3,976,764	4,260,300	0.67
			10,962,212	16,597,149	2.60
Hong Kong					
Budweiser Brewing Co. APAC Ltd 144A ⁽²⁾	749,267	HKD	2,185,409	722,457	0.11
			2,185,409	722,457	0.11
Ireland					
Experian PLC	286,215	GBP	9,601,264	12,348,797	1.93
			9,601,264	12,348,797	1.93
Japan					
FANUC Corp	341,200	JPY	12,408,435	9,064,075	1.42
			12,408,435	9,064,075	1.42
Netherlands					
Adyen NV 144A ⁽²⁾	13,729	EUR	18,350,513	20,428,937	3.20
NXP Semiconductors NV	41,279	USD	6,240,548	8,579,840	1.34
			24,591,061	29,008,777	4.54
Singapore					
Trip.com Group Ltd ADR	224,861	USD	7,002,964	15,438,956	2.42
			7,002,964	15,438,956	2.42
Switzerland					
CRISPR Therapeutics AG	154,646	USD	13,511,520	6,086,867	0.95
Nestlé SA	44,735	CHF	4,880,924	3,696,283	0.58
Novartis AG	178,583	CHF	15,107,919	17,478,965	2.73
Roche Holding AG	28,921	CHF	8,935,761	8,153,727	1.28
			42,436,124	35,415,842	5.54

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
United States					
Alnylam Pharmaceuticals Inc	56,925	USD	9,472,401	13,395,022	2.10
Alphabet Inc	184,007	USD	17,618,686	34,832,525	5.45
Amazon.com Inc	194,296	USD	25,075,513	42,626,599	6.67
Autodesk Inc	20,044	USD	4,473,725	5,924,405	0.93
Block Inc	77,995	USD	7,601,419	6,628,795	1.04
Boeing Co/The	122,055	USD	22,060,458	21,603,735	3.38
Deere & Co	8,729	USD	2,284,003	3,698,477	0.58
Doximity Inc	164,973	USD	6,608,749	8,807,909	1.38
Expeditors International of Washington Inc	29,374	USD	2,680,995	3,253,758	0.51
Meta Platforms Inc	83,188	USD	18,213,268	48,707,406	7.62
Microsoft Corp	54,496	USD	12,137,437	22,970,064	3.59
Netflix Inc	36,459	USD	12,575,770	32,496,636	5.09
Oracle Corp	161,913	USD	11,029,691	26,981,182	4.22
QUALCOMM Inc	49,460	USD	6,005,136	7,598,045	1.19
Salesforce Inc	46,066	USD	9,146,547	15,401,246	2.41
SEI Investments Co	62,545	USD	3,627,648	5,158,712	0.81
Tesla Inc	109,585	USD	21,712,089	44,254,806	6.93
Under Armour Inc	352,297	USD	5,848,358	2,917,019	0.46
Vertex Pharmaceuticals Inc	29,224	USD	7,448,724	11,768,505	1.84
Visa Inc	73,129	USD	14,409,150	23,111,689	3.62
Yum! Brands Inc	24,772	USD	2,674,339	3,323,412	0.52
			222,704,106	385,459,947	60.34
Uruguay					
MercadoLibre Inc	21,173	USD	23,443,268	36,003,416	5.64
			23,443,268	36,003,416	5.64
Total - Shares			450,736,822	637,497,111	99.79
Total - Transferable securities admitted to an official stock exchange listing			450,736,822	637,497,111	99.79
TOTAL INVESTMENT PORTFOLIO			450,736,822	637,497,111	99.79

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

C/A (USD)		
Number of shares outstanding at the beginning		5,080.295
Number of shares issued		1,722.431
Number of shares redeemed		(172.111)
Number of shares at the end		6,630.615
CT/A (USD)		
Number of shares outstanding at the beginning		148,730.055
Number of shares issued		561,139.217
Number of shares redeemed		(429,058.805)
Number of shares at the end		280,810.467
F/A (USD)		
Number of shares outstanding at the beginning		27,282.873
Number of shares issued		16,191.762
Number of shares redeemed		(9,293.091)
Number of shares at the end		34,181.544
H-I/A (EUR)		
Number of shares outstanding at the beginning		43,132.543
Number of shares issued		31,531.881
Number of shares redeemed		(46,618.416)
Number of shares at the end		28,046.008
H-N/A (EUR)		
Number of shares outstanding at the beginning		104,909.513
Number of shares issued		26,662.159
Number of shares redeemed		(32,615.811)
Number of shares at the end		98,955.861
H-N/D (GBP)		
Number of shares outstanding at the beginning		2,335.000
Number of shares issued		4,236.645
Number of shares redeemed		(2,400.000)
Number of shares at the end		4,171.645
H-P/A (SGD)		
Number of shares outstanding at the beginning		150,240.477
Number of shares issued		85,540.057
Number of shares redeemed		(54,024.226)
Number of shares at the end		181,756.308
H-R/A (CHF)		
Number of shares outstanding at the beginning		853.000
Number of shares issued		370.000
Number of shares redeemed		-
Number of shares at the end		1,223.000
H-R/A (EUR)		
Number of shares outstanding at the beginning		442,796.338
Number of shares issued		518,299.233
Number of shares redeemed		(361,168.129)
Number of shares at the end		599,927.442
H-R/A (SGD)		
Number of shares outstanding at the beginning		31,684.678
Number of shares issued		24,609.432
Number of shares redeemed		(21,405.303)
Number of shares at the end		34,888.807
H-S/A (EUR)		
Number of shares outstanding at the beginning		690,872.654
Number of shares issued		531,525.004
Number of shares redeemed		(256,120.634)
Number of shares at the end		966,277.024

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

H-S/A (GBP)		
Number of shares outstanding at the beginning		101,019.994
Number of shares issued		6,917.670
Number of shares redeemed		(98,649.625)
Number of shares at the end		9,288.039
H-S/A (SGD)		
Number of shares outstanding at the beginning		774,274.884
Number of shares issued		707.357
Number of shares redeemed		-
Number of shares at the end		774,982.241
H-S1/A (EUR)		
Number of shares outstanding at the beginning		54,372.232
Number of shares issued		18,217.374
Number of shares redeemed		(26,222.167)
Number of shares at the end		46,367.439
H-S1/A (GBP)		
Number of shares outstanding at the beginning		96,087.627
Number of shares issued		3,095.333
Number of shares redeemed		(15,866.419)
Number of shares at the end		83,316.541
H-SN1/D (GBP)		
Number of shares outstanding at the beginning		10,719.700
Number of shares issued		6,296.406
Number of shares redeemed		(2,431.203)
Number of shares at the end		14,584.903
I/A (USD)		
Number of shares outstanding at the beginning		1,121,101.384
Number of shares issued		729,359.373
Number of shares redeemed		(556,861.366)
Number of shares at the end		1,293,599.391
I/A (EUR)		
Number of shares outstanding at the beginning		23,109.558
Number of shares issued		37,282.831
Number of shares redeemed		(27,470.054)
Number of shares at the end		32,922.335
I/A (GBP)		
Number of shares outstanding at the beginning		8,168.376
Number of shares issued		3,485.589
Number of shares redeemed		(5,210.725)
Number of shares at the end		6,443.240
I/D (USD)		
Number of shares outstanding at the beginning		430.000
Number of shares issued		8,196.620
Number of shares redeemed		(585.772)
Number of shares at the end		8,040.848
N/A (USD)		
Number of shares outstanding at the beginning		12,920.907
Number of shares issued		4,789.716
Number of shares redeemed		(4,008.820)
Number of shares at the end		13,701.803
N/A (EUR)		
Number of shares outstanding at the beginning		8,195.989
Number of shares issued		845,162.008
Number of shares redeemed		(291,052.000)
Number of shares at the end		562,305.997

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N/A (GBP)		
Number of shares outstanding at the beginning		1,294.703
Number of shares issued		1,188.523
Number of shares redeemed		(159.722)
Number of shares at the end		2,323.504
N/D (USD)		
Number of shares outstanding at the beginning		11,771.092
Number of shares issued		-
Number of shares redeemed		(1,266.908)
Number of shares at the end		10,504.184
N/D (GBP)		
Number of shares outstanding at the beginning		2,742.234
Number of shares issued		64,114.907
Number of shares redeemed		(51,482.631)
Number of shares at the end		15,374.510
N1/A (USD)		
Number of shares outstanding at the beginning		32,840.950
Number of shares issued		38,473.204
Number of shares redeemed		(4,260.000)
Number of shares at the end		67,054.154
N1/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		9,861.590
Number of shares redeemed		(582.944)
Number of shares at the end		9,278.646
R/A (USD)		
Number of shares outstanding at the beginning		721,914.665
Number of shares issued		662,613.648
Number of shares redeemed		(268,929.502)
Number of shares at the end		1,115,598.811
R/A (EUR)		
Number of shares outstanding at the beginning		45,008.506
Number of shares issued		540,908.696
Number of shares redeemed		(122,391.724)
Number of shares at the end		463,525.478
R/A (GBP)		
Number of shares outstanding at the beginning		410.000
Number of shares issued		-
Number of shares redeemed		(385.000)
Number of shares at the end		25.000
R/D (USD)		
Number of shares outstanding at the beginning		24,827.026
Number of shares issued		14,606.075
Number of shares redeemed		(3,752.775)
Number of shares at the end		35,680.326
RE/A (USD)		
Number of shares outstanding at the beginning		41,108.550
Number of shares issued		15,149.518
Number of shares redeemed		(8,493.968)
Number of shares at the end		47,764.100
S/A (USD)		
Number of shares outstanding at the beginning		2,274,564.180
Number of shares issued		913,701.576
Number of shares redeemed		(1,493,105.979)
Number of shares at the end		1,695,159.777

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (EUR)		
Number of shares outstanding at the beginning		254,445.720
Number of shares issued		234,705.715
Number of shares redeemed		(397,074.746)
Number of shares at the end		92,076.689
S/A (GBP)		
Number of shares outstanding at the beginning		250,556.666
Number of shares issued		51,686.444
Number of shares redeemed		(296,004.345)
Number of shares at the end		6,238.765
S/D (USD)		
Number of shares outstanding at the beginning		127,625.774
Number of shares issued		5,675.735
Number of shares redeemed		(20,387.275)
Number of shares at the end		112,914.234
S1/A (USD)		
Number of shares outstanding at the beginning		1,028,244.322
Number of shares issued		1,236,265.245
Number of shares redeemed		(581,057.282)
Number of shares at the end		1,683,452.285
S1/A (EUR)		
Number of shares outstanding at the beginning		513,685.096
Number of shares issued		1,128,704.369
Number of shares redeemed		(396,028.681)
Number of shares at the end		1,246,360.784
S1/A (GBP)		
Number of shares outstanding at the beginning		280,171.072
Number of shares issued		299,318.225
Number of shares redeemed		(180,187.735)
Number of shares at the end		399,301.562
SN1/A (USD)		
Number of shares outstanding at the beginning		15,553.005
Number of shares issued		3,126.060
Number of shares redeemed		(3,698.268)
Number of shares at the end		14,980.797
SN1/D (USD)		
Number of shares outstanding at the beginning		413,844.174
Number of shares issued		32,695.831
Number of shares redeemed		(213,314.047)
Number of shares at the end		233,225.958
SN1/D (GBP)		
Number of shares outstanding at the beginning		2,180,833.902
Number of shares issued		240,889.954
Number of shares redeemed		(398,946.458)
Number of shares at the end		2,022,777.398

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	4,925,517,106	3,090,895,461	1,893,890,079
Net Asset Value per Share			
C/A (USD)	256.21	193.86	130.27
CT/A (USD)	134.62	102.89	69.85
F/A (USD)	361.42	271.42	181.03
H-I/A (EUR)	235.26	178.66	121.48
H-N/A (EUR)	248.16	188.61	128.26
H-N/D (GBP)	241.23	181.32	121.42
H-P/A (SGD)	136.99	105.08	71.42
H-R/A (CHF)	281.83	220.72	154.25
H-R/A (EUR)	288.46	220.69	151.04
H-R/A (SGD)	274.23	210.17	142.79
H-S/A (EUR)	206.61	156.58	106.13
H-S/A (GBP)	234.03	175.37	117.10
H-S/A (SGD)	264.52	201.00	135.30
H-S1/A (EUR)	250.19	189.26	128.07
H-S1/A (GBP)	322.15	240.83	160.81
H-SN1/D (GBP)	264.09	197.38	131.54
I/A (USD)	378.74	282.90	187.66
I/A (EUR)	346.85	242.86	166.75
I/A (GBP)	382.17	280.45	197.16
I/D (USD)	190.94	142.63	94.61
N/A (USD)	342.17	255.95	170.02
N/A (EUR)	381.24	267.34	183.85
N/A (GBP)	202.91	149.12	104.98
N/D (USD)	278.45	208.28	138.36
N/D (GBP)	141.23	103.77	-
N1/A (USD)	262.68	196.00	129.88
N1/A (EUR)	116.61	-	-
R/A (USD)	353.90	266.45	178.16
R/A (EUR)	303.04	213.90	148.05
R/A (GBP)	342.10	252.82	179.15
R/D (USD)	356.87	268.68	179.65
RE/A (USD)	320.58	242.57	163.00
S/A (USD)	368.82	274.94	182.02
S/A (EUR)	349.11	243.96	167.17
S/A (GBP)	326.85	239.36	167.94
S/D (USD)	231.34	172.45	114.17
S1/A (USD)	398.77	296.67	196.02
S1/A (EUR)	399.28	278.46	190.43
S1/A (GBP)	461.76	337.50	236.32
SN1/A (USD)	263.88	196.20	129.58
SN1/D (USD)	279.24	207.61	137.11
SN1/D (GBP)	286.18	209.05	146.31

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Shopify Inc	1,184,346	USD	79,823,552	125,931,510	2.56
			79,823,552	125,931,510	2.56
China					
Alibaba Group Holding Ltd ADR	401,475	USD	54,567,270	34,041,065	0.69
Yum China Holdings Inc	392,442	USD	17,651,749	18,903,931	0.38
			72,219,019	52,944,996	1.07
Denmark					
Novo Nordisk A/S ADR	994,154	USD	72,493,765	85,517,127	1.74
			72,493,765	85,517,127	1.74
Switzerland					
Novartis AG ADR	484,757	USD	43,465,969	47,171,704	0.96
			43,465,969	47,171,704	0.96
United States					
Alphabet Inc	1,612,531	USD	160,584,359	305,252,118	6.20
Amazon.com Inc	1,435,414	USD	185,004,144	314,915,477	6.39
Autodesk Inc	488,768	USD	99,585,372	144,465,158	2.93
Block Inc	616,008	USD	55,458,462	52,354,520	1.06
Boeing Co/The	1,261,858	USD	223,487,612	223,348,866	4.53
Deere & Co	59,766	USD	16,859,188	25,322,854	0.51
Expeditors International of Washington Inc	484,706	USD	45,995,895	53,690,884	1.09
FactSet Research Systems Inc	127,667	USD	44,728,748	61,315,907	1.24
Illumina Inc	367,748	USD	72,615,388	49,142,165	1.00
Intuitive Surgical Inc	147,951	USD	42,576,836	77,224,504	1.57
Meta Platforms Inc	613,895	USD	155,783,403	359,441,661	7.30
Microsoft Corp	510,027	USD	141,314,662	214,976,381	4.36
Monster Beverage Corp	2,189,457	USD	94,108,329	115,077,860	2.34
Netflix Inc	267,393	USD	107,827,964	238,332,729	4.84
NIKE Inc	589,599	USD	44,876,389	44,614,956	0.91
NVIDIA Corp	3,083,731	USD	84,298,289	414,114,236	8.41
Oracle Corp	1,302,776	USD	115,991,055	217,094,593	4.41
PayPal Holdings Inc	558,777	USD	49,585,540	47,691,617	0.97
QUALCOMM Inc	469,079	USD	54,995,118	72,059,916	1.46
Regeneron Pharmaceuticals Inc	133,951	USD	88,076,160	95,417,316	1.94
Salesforce Inc	490,740	USD	105,322,505	164,069,104	3.33
SEI Investments Co	727,423	USD	46,507,858	59,997,849	1.22
Starbucks Corp	811,281	USD	67,913,699	74,029,391	1.50
Tesla Inc	1,068,162	USD	219,860,932	431,366,542	8.76
Thermo Fisher Scientific Inc	112,566	USD	61,161,110	58,560,210	1.19
Vertex Pharmaceuticals Inc	333,594	USD	106,919,241	134,338,304	2.73
Visa Inc	757,945	USD	161,744,657	239,540,938	4.86
Walt Disney Co/The	1,231,905	USD	135,282,408	137,172,622	2.79
Workday Inc	170,297	USD	33,478,558	43,941,735	0.89
Yum! Brands Inc	335,457	USD	37,236,426	45,004,911	0.91
			2,859,180,307	4,513,875,324	91.64
Total - Shares			3,127,182,612	4,825,440,661	97.97
Total - Transferable securities admitted to an official stock exchange listing			3,127,182,612	4,825,440,661	97.97

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Shares					
Switzerland					
Roche Holding AG ADR	1,102,721	USD	41,929,177	38,462,909	0.78
			41,929,177	38,462,909	0.78
Total - Shares			41,929,177	38,462,909	0.78
Total - Transferable securities dealt in on another regulated market			41,929,177	38,462,909	0.78
TOTAL INVESTMENT PORTFOLIO			3,169,111,789	4,863,903,570	98.75

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sakorum Long Short Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

EI/A-NPF (USD)		
Number of shares outstanding at the beginning		18,729.978
Number of shares issued		17,714.186
Number of shares redeemed		(20,914.164)
Number of shares at the end		15,530.000
EI/A-NPF (EUR)		
Number of shares outstanding at the beginning		51,444.540
Number of shares issued		138,722.635
Number of shares redeemed		(114,402.578)
Number of shares at the end		75,764.597
EI/A-NPF (GBP)		
Number of shares outstanding at the beginning		78,511.907
Number of shares issued		148,260.217
Number of shares redeemed		(71,458.638)
Number of shares at the end		155,313.486
H-EI/A-NPF (GBP)		
Number of shares outstanding at the beginning		22,558.045
Number of shares issued		14,212.149
Number of shares redeemed		(17,047.771)
Number of shares at the end		19,722.423
H-N1/A (EUR)		
Number of shares outstanding at the beginning		100,000.000
Number of shares issued		100,000.000
Number of shares redeemed		(100,000.000)
Number of shares at the end		100,000.000
H-Q/A-NPF (EUR)		
Number of shares outstanding at the beginning		336,694.678
Number of shares issued		336,694.678
Number of shares redeemed		(336,694.678)
Number of shares at the end		336,694.678
I/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		6,074.153
Number of shares redeemed		(30.000)
Number of shares at the end		6,074.153
J-I-NPF/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		4,244.046
Number of shares redeemed		-
Number of shares at the end		4,244.046
J-R-NPF/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		2,309.889
Number of shares redeemed		-
Number of shares at the end		2,309.889
N/A (USD)		
Number of shares outstanding at the beginning		430.000
Number of shares issued		-
Number of shares redeemed		(400.000)
Number of shares at the end		30.000
N1/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

Loomis Sayles Sakorum Long Short Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N1/A (EUR)		
Number of shares outstanding at the beginning		9,600.000
Number of shares issued		300.000
Number of shares redeemed		(120.000)
Number of shares at the end		9,780.000
N1/A (GBP)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
R/A (USD)		
Number of shares outstanding at the beginning		1,371.097
Number of shares issued		14,247.997
Number of shares redeemed		(29.880)
Number of shares at the end		15,589.214
RE/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		9,450.310
Number of shares redeemed		-
Number of shares at the end		9,480.310
S/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S1/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S2/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S2/A (GBP)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

Loomis Sayles Sakorum Long Short Growth Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	112,265,315	84,803,485	47,103,407
Net Asset Value per Share			
EI/A-NPF (USD)	155.60	135.10	106.42
EI/A-NPF (EUR)	144.52	117.65	95.93
EI/A-NPF (GBP)	133.83	114.18	95.32
H-EI/A-NPF (GBP)	126.32	110.00	-
H-N1/A (EUR)	109.48	99.68	-
H-Q/A-NPF (EUR)	148.28	130.80	105.43
I/A (USD)	140.64	126.44	104.98
J-I-NPF/A (USD)	116.78	-	-
J-R-NPF/A (USD)	116.03	-	-
N/A (USD)	140.45	126.24	104.95
N1/A (USD)	141.07	126.59	105.00
N1/A (EUR)	119.49	101.62	-
N1/A (GBP)	130.24	115.02	-
R/A (USD)	138.71	125.40	104.80
RE/A (USD)	137.51	124.81	104.69
S/A (USD)	141.30	126.70	105.02
S1/A (USD)	141.81	126.95	105.06
S2/A (USD)	148.57	130.98	105.74
S2/A (GBP)	129.72	112.52	95.28

Natixis International Funds (Lux) I

Loomis Sayles Sakorum Long Short Growth Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Other transferable securities					
Treasury Bills					
United States					
United States Treasury Bill 0.000% 23/01/2025	9,685,000	USD	9,657,761	9,657,761	8.60
United States Treasury Bill 0.000% 20/02/2025	9,715,000	USD	9,651,493	9,651,493	8.60
United States Treasury Bill 0.000% 20/03/2025	9,745,000	USD	9,643,320	9,657,947	8.60
United States Treasury Bill 0.000% 17/04/2025	9,500,000	USD	9,371,811	9,384,719	8.36
United States Treasury Bill 0.000% 15/05/2025	9,530,000	USD	9,367,904	9,384,247	8.36
United States Treasury Bill 0.000% 12/06/2025	9,565,000	USD	9,371,472	9,387,976	8.36
United States Treasury Bill 0.000% 10/07/2025	9,590,000	USD	9,368,087	9,383,492	8.36
United States Treasury Bill 0.000% 07/08/2025	9,620,000	USD	9,376,972	9,382,876	8.36
United States Treasury Bill 0.000% 04/09/2025	9,655,000	USD	9,399,370	9,388,064	8.36
United States Treasury Bill 0.000% 02/10/2025	9,685,000	USD	9,385,383	9,389,034	8.36
United States Treasury Bill 0.000% 30/10/2025	9,715,000	USD	9,379,551	9,390,151	8.37
United States Treasury Bill 0.000% 28/11/2025	9,750,000	USD	9,387,242	9,395,635	8.37
			113,360,366	113,453,395	101.06
Total - Treasury Bills			113,360,366	113,453,395	101.06
Total - Other transferable securities			113,360,366	113,453,395	101.06
TOTAL INVESTMENT PORTFOLIO			113,360,366	113,453,395	101.06

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Changes in the number of Shares for the year ended December 31, 2024

CT/A (USD)	
Number of shares outstanding at the beginning	29,884.645
Number of shares issued	309,410.414
Number of shares redeemed	(245,283.996)
Number of shares at the end	94,011.063
H-I/A (CHF)	
Number of shares outstanding at the beginning	2,278.991
Number of shares issued	1,080.000
Number of shares redeemed	(227.796)
Number of shares at the end	3,131.195
H-I/A (EUR)	
Number of shares outstanding at the beginning	261,143.363
Number of shares issued	49,122.891
Number of shares redeemed	(46,926.200)
Number of shares at the end	263,340.054
H-N/A (CHF)	
Number of shares outstanding at the beginning	9,680.000
Number of shares issued	2,436.000
Number of shares redeemed	(3,127.000)
Number of shares at the end	8,989.000
H-N/A (EUR)	
Number of shares outstanding at the beginning	61,054.524
Number of shares issued	20,774.754
Number of shares redeemed	(56,236.396)
Number of shares at the end	25,592.882
H-R/A (EUR)	
Number of shares outstanding at the beginning	729,514.369
Number of shares issued	100,519.750
Number of shares redeemed	(323,068.430)
Number of shares at the end	506,965.689
H-R/A (SGD)	
Number of shares outstanding at the beginning	5,417.347
Number of shares issued	2,462.715
Number of shares redeemed	(2,502.010)
Number of shares at the end	5,378.052
H-RE/A (EUR)	
Number of shares outstanding at the beginning	2,182.877
Number of shares issued	720.187
Number of shares redeemed	(872.057)
Number of shares at the end	2,031.007
H-S/A (EUR)	
Number of shares outstanding at the beginning	652,432.206
Number of shares issued	304,426.787
Number of shares redeemed	(60,370.271)
Number of shares at the end	896,488.722
I/A (USD)	
Number of shares outstanding at the beginning	12,053.644
Number of shares issued	29,221.778
Number of shares redeemed	(7,273.353)
Number of shares at the end	34,002.069
I/A (EUR)	
Number of shares outstanding at the beginning	157,800.585
Number of shares issued	220,214.324
Number of shares redeemed	(108,664.231)
Number of shares at the end	269,350.678

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N/A (USD)		
Number of shares outstanding at the beginning		16,626.017
Number of shares issued		6,230.956
Number of shares redeemed		(7,617.550)
Number of shares at the end		15,239.423
N/A (EUR)		
Number of shares outstanding at the beginning		559,814.139
Number of shares issued		198,019.517
Number of shares redeemed		(154,301.640)
Number of shares at the end		603,532.016
N1/A (USD)		
Number of shares outstanding at the beginning		2,280.190
Number of shares issued		18,639.433
Number of shares redeemed		(4,780.197)
Number of shares at the end		16,139.426
N1/A (EUR)		
Number of shares outstanding at the beginning		19,742.035
Number of shares issued		15,989.826
Number of shares redeemed		(25,054.022)
Number of shares at the end		10,677.839
N1/A (GBP)		
Number of shares outstanding at the beginning		51,823.241
Number of shares issued		32,608.112
Number of shares redeemed		(35,543.742)
Number of shares at the end		48,887.611
R/A (USD)		
Number of shares outstanding at the beginning		169,238.227
Number of shares issued		162,351.560
Number of shares redeemed		(138,087.211)
Number of shares at the end		193,502.576
R/A (EUR)		
Number of shares outstanding at the beginning		1,101,384.053
Number of shares issued		361,050.026
Number of shares redeemed		(202,482.788)
Number of shares at the end		1,259,951.291
R/A (SGD)		
Number of shares outstanding at the beginning		4,574.125
Number of shares issued		19,751.114
Number of shares redeemed		(9,058.113)
Number of shares at the end		15,267.126
RE/A (USD)		
Number of shares outstanding at the beginning		4,323.316
Number of shares issued		6,177.869
Number of shares redeemed		(1,912.239)
Number of shares at the end		8,588.946
RE/A (EUR)		
Number of shares outstanding at the beginning		9,057.906
Number of shares issued		13,169.705
Number of shares redeemed		(4,387.464)
Number of shares at the end		17,840.147
S/A (USD)		
Number of shares outstanding at the beginning		86,979.040
Number of shares issued		6,542.857
Number of shares redeemed		(53,417.040)
Number of shares at the end		40,104.857

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (EUR)		
Number of shares outstanding at the beginning		412,027.118
Number of shares issued		66,330.148
Number of shares redeemed		(160,840.841)
Number of shares at the end		317,516.425
S2/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		15,854.984
Number of shares redeemed		(35.000)
Number of shares at the end		15,819.984
S2/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		576,720.000
Number of shares redeemed		(1,025.166)
Number of shares at the end		575,694.834
S2/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		236,881.027
Number of shares redeemed		(49,083.727)
Number of shares at the end		187,797.300

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	1,031,037,297	815,338,090	414,816,295
Net Asset Value per Share			
CT/A (USD)	116.95	108.68	-
H-I/A (CHF)	91.13	86.54	65.43
H-I/A (EUR)	162.78	151.13	112.03
H-N/A (CHF)	162.28	154.21	116.74
H-N/A (EUR)	184.69	171.71	127.46
H-R/A (EUR)	156.05	146.08	109.18
H-R/A (SGD)	181.00	169.83	125.99
H-RE/A (EUR)	217.86	205.26	154.33
H-S/A (EUR)	168.55	156.17	115.51
I/A (USD)	262.97	239.91	173.44
I/A (EUR)	220.78	188.81	141.28
N/A (USD)	191.70	175.13	126.80
N/A (EUR)	222.36	190.43	142.70
N1/A (USD)	264.24	240.83	173.92
N1/A (EUR)	209.86	179.27	134.00
N1/A (GBP)	214.83	192.33	147.20
R/A (USD)	249.88	229.89	167.61
R/A (EUR)	225.64	194.59	146.85
R/A (SGD)	177.77	158.16	117.24
RE/A (USD)	186.21	172.34	126.41
RE/A (EUR)	182.43	158.29	120.17
S/A (USD)	266.20	242.36	174.87
S/A (EUR)	129.17	110.25	82.33
S2/A (USD)	106.73	-	-
S2/A (EUR)	112.46	-	-
S2/A (GBP)	108.68	-	-

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
France					
Sartorius Stedim Biotech	62,004	EUR	17,965,400	12,115,497	1.17
			17,965,400	12,115,497	1.17
Germany					
Siemens AG	75,665	EUR	11,047,589	14,773,857	1.43
Siemens Healthineers AG 144A ⁽²⁾	552,991	EUR	29,592,292	29,318,243	2.85
			40,639,881	44,092,100	4.28
Japan					
Daifuku Co Ltd	790,819	JPY	17,622,299	16,605,386	1.61
FANUC Corp	433,274	JPY	15,446,427	11,510,034	1.12
Keyence Corp	59,653	JPY	24,078,695	24,531,612	2.38
			57,147,421	52,647,032	5.11
Netherlands					
ASM International NV	44,191	EUR	25,853,488	25,570,616	2.48
ASML Holding NV	48,741	EUR	33,872,772	34,254,619	3.32
BE Semiconductor Industries NV	135,301	EUR	15,288,468	18,535,840	1.80
QIAGEN NV	570,665	EUR	26,566,718	25,436,303	2.47
			101,581,446	103,797,378	10.07
Norway					
AutoStore Holdings Ltd 144A ⁽²⁾	12,502,476	NOK	19,029,923	12,230,187	1.19
			19,029,923	12,230,187	1.19
Switzerland					
Tecan Group AG	51,802	CHF	20,976,018	11,580,860	1.12
			20,976,018	11,580,860	1.12
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	1,404,184	TWD	27,785,035	46,043,019	4.46
			27,785,035	46,043,019	4.46
United States					
Advanced Micro Devices Inc	233,373	USD	26,232,463	28,189,177	2.73
Alphabet Inc	215,726	USD	22,402,750	40,837,025	3.96
Altair Engineering Inc	300,148	USD	17,168,700	32,749,161	3.18
ANSYS Inc	124,461	USD	38,208,019	41,984,361	4.07
Bentley Systems Inc	411,838	USD	20,857,986	19,232,837	1.87
Cadence Design Systems Inc	135,444	USD	21,653,298	40,695,388	3.95
CrowdStrike Holdings Inc	88,815	USD	15,665,721	30,388,914	2.95
Hologic Inc	377,016	USD	25,910,096	27,179,113	2.64
Intuitive Surgical Inc	63,389	USD	15,652,920	33,086,560	3.21
John Bean Technologies Corp	165,327	USD	16,757,163	21,013,042	2.04
KLA Corp	32,541	USD	9,401,585	20,504,834	1.99
Manhattan Associates Inc	83,152	USD	18,254,647	22,471,091	2.18
Mettler-Toledo International Inc	9,614	USD	10,774,660	11,764,892	1.14
MongoDB Inc	116,142	USD	35,333,430	27,039,031	2.62
NVIDIA Corp	664,714	USD	22,735,209	89,264,451	8.66
PTC Inc	182,218	USD	21,388,748	33,504,427	3.25
Rockwell Automation Inc	42,354	USD	10,744,155	12,104,318	1.17
Roper Technologies Inc	32,944	USD	13,861,100	17,125,969	1.66
ServiceNow Inc	35,619	USD	17,253,081	37,760,057	3.66

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Snowflake Inc	247,268	USD	37,280,987	38,180,629	3.70
SPS Commerce Inc	136,453	USD	19,239,154	25,105,999	2.43
Symbotic Inc	662,605	USD	22,964,084	15,710,359	1.52
Synopsys Inc	75,687	USD	24,064,386	36,735,348	3.56
Teradyne Inc	128,247	USD	14,200,863	16,148,821	1.57
Tyler Technologies Inc	28,222	USD	11,399,054	16,274,203	1.58
			509,404,259	735,050,007	71.29
Total - Shares			794,529,383	1,017,556,080	98.69
Total - Transferable securities admitted to an official stock exchange listing			794,529,383	1,017,556,080	98.69
TOTAL INVESTMENT PORTFOLIO			794,529,383	1,017,556,080	98.69

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Climate Selection Fund

Changes in the number of Shares for the year ended December 31, 2024

H-Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	137,516.074
Number of shares redeemed	-
Number of shares at the end	137,516.074
I/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
I/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A-NPF (USD)	
Number of shares outstanding at the beginning	100,000.000
Number of shares issued	-
Number of shares redeemed	(100,000.000)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
R/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	1,064.259
Number of shares redeemed	(30.006)
Number of shares at the end	1,064.253

Natixis International Funds (Lux) I

Thematics Climate Selection Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	14,149,640	13,717,477	10,920,974
Net Asset Value per Share			
H-Q/A (EUR)	98.23	-	-
I/A (USD)	144.58	134.31	108.33
I/A (EUR)	137.53	119.77	99.99
Q/A-NPF (USD)	-	137.02	109.08
R/A (USD)	142.21	133.23	108.18
R/A (EUR)	135.28	118.83	99.85

Natixis International Funds (Lux) I

Thematics Climate Selection Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Stantec Inc	3,683	CAD	172,709	288,812	2.04
			172,709	288,812	2.04
France					
Veolia Environnement SA	14,699	EUR	445,482	412,636	2.92
			445,482	412,636	2.92
Germany					
Brenntag SE	2,189	EUR	166,867	131,197	0.93
Siemens AG	1,202	EUR	128,260	234,695	1.66
			295,127	365,892	2.59
Great Britain					
Auto Trader Group PLC 144A ⁽²⁾	25,494	GBP	219,167	253,194	1.79
Pennon Group PLC	51,624	GBP	455,187	383,721	2.71
Pets at Home Group PLC	91,354	GBP	316,975	235,231	1.66
Spirax Group PLC	1,947	GBP	244,237	167,154	1.18
United Utilities Group PLC	23,950	GBP	329,930	315,397	2.23
			1,565,496	1,354,697	9.57
Japan					
Daifuku Co Ltd	14,250	JPY	256,447	299,217	2.12
Shimadzu Corp	11,337	JPY	312,720	321,802	2.27
			569,167	621,019	4.39
Netherlands					
ASM International NV	654	EUR	389,200	378,429	2.67
ASML Holding NV	404	EUR	264,892	283,929	2.01
QIAGEN NV	11,414	EUR	478,301	508,757	3.60
Wolters Kluwer NV	1,841	EUR	249,241	305,779	2.16
			1,381,634	1,476,894	10.44
Sweden					
Alfa Laval AB	4,609	SEK	171,371	192,966	1.36
			171,371	192,966	1.36
Switzerland					
DSM-Firmenich AG	3,608	EUR	410,155	365,090	2.58
Givaudan SA	80	CHF	267,953	350,102	2.47
			678,108	715,192	5.05
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	17,019	TWD	270,477	558,051	3.94
			270,477	558,051	3.94
United States					
Adobe Inc	704	USD	300,150	313,055	2.21
Advanced Micro Devices Inc	3,242	USD	342,397	391,601	2.77
AECOM	1,972	USD	145,656	210,649	1.49
Agilent Technologies Inc	1,657	USD	212,823	222,601	1.57
American Water Works Co Inc	1,500	USD	207,893	186,735	1.32
Autodesk Inc	946	USD	209,642	279,609	1.98
Bentley Systems Inc	3,800	USD	188,683	177,460	1.26
Boston Scientific Corp	6,893	USD	539,170	615,683	4.35
Cadence Design Systems Inc	877	USD	220,718	263,503	1.86

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Climate Selection Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Chipotle Mexican Grill Inc	2,350	USD	73,250	141,705	1.00
CVS Health Corp	5,523	USD	423,736	247,928	1.75
Intuit Inc	266	USD	122,268	167,181	1.18
Merck & Co Inc	3,414	USD	347,449	339,625	2.40
Mettler-Toledo International Inc	184	USD	240,301	225,157	1.59
MSCI Inc	579	USD	258,676	347,406	2.46
Nasdaq Inc	5,032	USD	276,788	389,024	2.75
NVIDIA Corp	5,250	USD	151,561	705,023	4.98
Palo Alto Networks Inc	2,152	USD	281,544	391,578	2.77
S&P Global Inc	679	USD	250,808	338,162	2.39
ServiceNow Inc	613	USD	275,941	649,854	4.59
Synopsys Inc	1,239	USD	522,408	601,361	4.25
Thermo Fisher Scientific Inc	445	USD	232,882	231,502	1.64
Waste Management Inc	1,692	USD	323,483	341,429	2.41
Westinghouse Air Brake Technologies Corp	1,582	USD	266,400	299,931	2.12
Zurn Elkay Water Solutions Corp	4,094	USD	117,307	152,706	1.08
			6,531,934	8,230,468	58.17
Total - Shares			12,081,505	14,216,627	100.47
Total - Transferable securities admitted to an official stock exchange listing			12,081,505	14,216,627	100.47
TOTAL INVESTMENT PORTFOLIO			12,081,505	14,216,627	100.47

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Health Fund⁽¹⁾

Changes in the number of Shares for the period from December 10, 2024 to December 31, 2024

H-Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	50,000.000
Number of shares redeemed	-
Number of shares at the end	50,000.000
I/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
R/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Thematics Health Fund⁽¹⁾

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	4,936,885	-	-
Net Asset Value per Share			
H-Q/A (EUR)	95.09	-	-
I/A (USD)	95.14	-	-
I/A (EUR)	96.38	-	-
R/A (USD)	95.10	-	-
R/A (EUR)	96.34	-	-

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Thematics Health Fund⁽¹⁾

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Denmark					
Coloplast A/S	1,417	DKK	167,150	154,694	3.13
Novo Nordisk A/S	1,409	DKK	151,949	122,126	2.47
Novonesis (Novozymes) B	2,683	DKK	159,295	151,891	3.08
			478,394	428,711	8.68
France					
Danone SA	1,939	EUR	132,151	130,750	2.65
EssilorLuxottica SA	659	EUR	160,416	160,772	3.25
			292,567	291,522	5.90
Germany					
Siemens Healthineers AG 144A ⁽²⁾	2,335	EUR	132,547	123,796	2.51
			132,547	123,796	2.51
Great Britain					
AstraZeneca PLC	983	GBP	132,699	128,872	2.61
Oxford Nanopore Technologies PLC	54,187	GBP	107,038	87,409	1.77
			239,737	216,281	4.38
Ireland					
Kerry Group PLC	1,114	EUR	106,311	107,568	2.18
			106,311	107,568	2.18
Italy					
Amplifon SpA	5,950	EUR	158,421	153,107	3.10
			158,421	153,107	3.10
Netherlands					
Argenx SE	172	EUR	104,711	106,864	2.17
QIAGEN NV	3,412	EUR	156,450	152,083	3.08
			261,161	258,947	5.25
Switzerland					
Alcon AG	2,144	USD	185,662	182,004	3.69
DSM-Firmenich AG	1,676	EUR	184,737	169,593	3.43
Garmin Ltd	479	USD	105,781	98,799	2.00
Givaudan SA	23	CHF	105,115	100,654	2.04
Lonza Group AG	357	CHF	210,973	211,068	4.28
Straumann Holding AG	397	CHF	53,061	50,050	1.01
			845,329	812,168	16.45
United States					
Blueprint Medicines Corp	826	USD	78,056	72,044	1.46
Boston Scientific Corp	2,328	USD	210,887	207,937	4.21
CVS Health Corp	2,410	USD	124,779	108,185	2.19
Danaher Corp	673	USD	158,472	154,487	3.13
Dexcom Inc	1,324	USD	106,574	102,967	2.09
Eli Lilly & Co	132	USD	105,107	101,904	2.06
Exact Sciences Corp	1,700	USD	107,404	95,523	1.94
HealthEquity Inc	1,101	USD	107,225	105,641	2.14
Hologic Inc	1,368	USD	103,356	98,619	2.00
Intuitive Surgical Inc	293	USD	159,323	152,934	3.10
IQVIA Holdings Inc	388	USD	78,039	76,246	1.54

⁽¹⁾ See Note 1.

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Health Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Labcorp Holdings Inc	448	USD	102,860	102,735	2.08
Medtronic PLC	1,258	USD	104,345	100,489	2.04
Merck & Co Inc	1,561	USD	155,756	155,288	3.15
Natera Inc	937	USD	156,638	148,327	3.00
PROCEPT BioRobotics Corp	576	USD	52,207	46,380	0.94
Progyny Inc	3,336	USD	51,423	57,546	1.17
Sprouts Farmers Market Inc	715	USD	106,503	90,855	1.84
Stryker Corp	343	USD	129,062	123,497	2.50
Sweetgreen Inc	2,152	USD	83,587	68,993	1.40
Thermo Fisher Scientific Inc	175	USD	93,541	91,040	1.84
UnitedHealth Group Inc	332	USD	177,185	167,946	3.40
Vertex Pharmaceuticals Inc	155	USD	69,368	62,419	1.26
			2,621,697	2,492,002	50.48
Total - Shares			5,136,164	4,884,102	98.93
Total - Transferable securities admitted to an official stock exchange listing			5,136,164	4,884,102	98.93
TOTAL INVESTMENT PORTFOLIO			5,136,164	4,884,102	98.93

⁽¹⁾ See Note 1.

A detailed schedule of portfolio movements for the period from December 10, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (CHF)		
Number of shares outstanding at the beginning		14,436.494
Number of shares issued		1,684.240
Number of shares redeemed		(3,390.004)
Number of shares at the end		12,730.730
H-I/A (EUR)		
Number of shares outstanding at the beginning		36,055.026
Number of shares issued		245.000
Number of shares redeemed		(35,276.054)
Number of shares at the end		1,023.972
H-N/A (CHF)		
Number of shares outstanding at the beginning		2,736.000
Number of shares issued		46.000
Number of shares redeemed		(535.000)
Number of shares at the end		2,247.000
H-N/A (EUR)		
Number of shares outstanding at the beginning		36,468.520
Number of shares issued		199.405
Number of shares redeemed		(35,276.979)
Number of shares at the end		1,390.946
H-R/A (CHF)		
Number of shares outstanding at the beginning		515.842
Number of shares issued		-
Number of shares redeemed		(128.842)
Number of shares at the end		387.000
H-R/A (EUR)		
Number of shares outstanding at the beginning		1,700,082.468
Number of shares issued		262,657.456
Number of shares redeemed		(157,303.358)
Number of shares at the end		1,805,436.566
H-R/A (SGD)		
Number of shares outstanding at the beginning		2,287.497
Number of shares issued		167.327
Number of shares redeemed		(817.322)
Number of shares at the end		1,637.502
H-RE/A (EUR)		
Number of shares outstanding at the beginning		2,223.405
Number of shares issued		456.892
Number of shares redeemed		(1,387.877)
Number of shares at the end		1,292.420
I/A (USD)		
Number of shares outstanding at the beginning		33,069.096
Number of shares issued		340.971
Number of shares redeemed		(14,634.644)
Number of shares at the end		18,775.423
I/A (EUR)		
Number of shares outstanding at the beginning		191,619.763
Number of shares issued		121,344.488
Number of shares redeemed		(206,296.173)
Number of shares at the end		106,668.078
N/A (USD)		
Number of shares outstanding at the beginning		625.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		625.000

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N/A (EUR)		
Number of shares outstanding at the beginning		40,632.843
Number of shares issued		24,960.051
Number of shares redeemed		(10,770.441)
Number of shares at the end		54,822.453
N1/A (USD)		
Number of shares outstanding at the beginning		9,540.832
Number of shares issued		3,622.705
Number of shares redeemed		(2,800.000)
Number of shares at the end		10,363.537
N1/A (EUR)		
Number of shares outstanding at the beginning		57,859.941
Number of shares issued		430.000
Number of shares redeemed		(55,447.170)
Number of shares at the end		2,842.771
N1/A (GBP)		
Number of shares outstanding at the beginning		11,676.568
Number of shares issued		44,315.640
Number of shares redeemed		(4,687.441)
Number of shares at the end		51,304.767
R/A (USD)		
Number of shares outstanding at the beginning		58,456.397
Number of shares issued		1,382.253
Number of shares redeemed		(18,667.267)
Number of shares at the end		41,171.383
R/A (EUR)		
Number of shares outstanding at the beginning		1,910,449.679
Number of shares issued		223,860.129
Number of shares redeemed		(338,580.737)
Number of shares at the end		1,795,729.071
R/A (HKD)		
Number of shares outstanding at the beginning		1,501.383
Number of shares issued		6,728.544
Number of shares redeemed		(4,048.359)
Number of shares at the end		4,181.568
R/A (SGD)		
Number of shares outstanding at the beginning		17,592.561
Number of shares issued		2,289.486
Number of shares redeemed		(14,972.026)
Number of shares at the end		4,910.021
RE/A (USD)		
Number of shares outstanding at the beginning		13,874.944
Number of shares issued		1,545.819
Number of shares redeemed		(8,622.843)
Number of shares at the end		6,797.920
RE/A (EUR)		
Number of shares outstanding at the beginning		6,021.775
Number of shares issued		837.416
Number of shares redeemed		(977.003)
Number of shares at the end		5,882.188
S/A (USD)		
Number of shares outstanding at the beginning		92,000.000
Number of shares issued		-
Number of shares redeemed		(92,000.000)
Number of shares at the end		-

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (EUR)		
Number of shares outstanding at the beginning		439,478.331
Number of shares issued		24,545.000
Number of shares redeemed		(34,452.331)
Number of shares at the end		429,571.000
S1/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		37,957.406
Number of shares redeemed		(31,992.214)
Number of shares at the end		5,965.192

Natixis International Funds (Lux) I

Thematics Meta Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	720,169,017	749,094,500	671,141,828
Net Asset Value per Share			
H-I/A (CHF)	134.37	130.30	110.68
H-I/A (EUR)	141.52	133.76	111.38
H-N/A (CHF)	114.39	111.05	94.48
H-N/A (EUR)	101.49	96.06	80.15
H-R/A (CHF)	129.69	126.77	108.58
H-R/A (EUR)	136.68	130.34	109.51
H-R/A (SGD)	116.14	110.92	92.49
H-RE/A (EUR)	122.16	117.22	99.08
I/A (USD)	204.51	190.00	154.52
I/A (EUR)	183.30	159.63	134.37
N/A (USD)	137.01	127.47	103.81
N/A (EUR)	172.12	150.11	126.54
N1/A (USD)	205.46	190.67	154.88
N1/A (EUR)	173.25	150.67	126.69
N1/A (GBP)	167.55	152.77	131.52
R/A (USD)	194.29	182.02	149.28
R/A (EUR)	180.11	158.18	134.27
R/A (HKD)	123.82	116.62	95.61
R/A (SGD)	121.94	110.46	92.11
RE/A (USD)	142.94	134.72	111.15
RE/A (EUR)	143.38	126.67	108.18
S/A (USD)	-	191.97	155.81
S/A (EUR)	154.12	133.95	112.53
S1/A (EUR)	105.40	-	-

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Atlassian Corp	12,430	USD	2,478,857	3,025,097	0.42
			2,478,857	3,025,097	0.42
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo	195,280	BRL	1,927,427	2,797,452	0.39
Smartfit Escola de Ginastica e Danca SA	542,863	BRL	2,406,908	1,490,316	0.21
Smartfit Escola de Ginastica e Danca SA 04/02/2025	10,284	BRL	0	1,431	0.00
			4,334,335	4,289,199	0.60
Canada					
Descartes Systems Group Inc/The	35,495	USD	2,503,701	4,032,263	0.56
Stantec Inc	52,593	CAD	1,992,172	4,124,196	0.57
Waste Connections Inc	27,091	USD	3,193,462	4,648,248	0.65
			7,689,335	12,804,707	1.78
Denmark					
Coloplast A/S	30,291	DKK	3,765,507	3,306,851	0.46
Novonosis (Novozymes) B	72,653	DKK	4,408,211	4,113,051	0.57
			8,173,718	7,419,902	1.03
France					
Danone SA	64,092	EUR	3,995,093	4,321,840	0.60
Elis SA	120,408	EUR	1,854,244	2,356,491	0.33
EssilorLuxottica SA	20,600	EUR	3,873,238	5,025,756	0.70
L'Oreal SA	7,166	EUR	2,903,686	2,536,803	0.35
Pluxee NV	109,119	EUR	3,243,644	2,114,775	0.29
Sartorius Stedim Biotech	8,633	EUR	2,426,119	1,686,892	0.23
Veolia Environnement SA	171,657	EUR	4,632,361	4,818,812	0.67
			22,928,385	22,861,369	3.17
Germany					
Brenntag SE	32,739	EUR	2,083,681	1,962,194	0.27
Puma SE	33,495	EUR	3,133,434	1,538,586	0.21
Scout24 SE 144A ⁽²⁾	38,542	EUR	2,926,801	3,396,351	0.47
Siemens AG	10,535	EUR	1,544,998	2,057,026	0.29
Siemens Healthineers AG 144A ⁽²⁾	76,995	EUR	4,123,599	4,082,103	0.57
			13,812,513	13,036,260	1.81
Great Britain					
Auto Trader Group PLC 144A ⁽²⁾	336,639	GBP	2,548,606	3,343,337	0.46
Halma PLC	220,325	GBP	6,089,432	7,419,877	1.03
London Stock Exchange Group PLC	26,871	GBP	2,908,543	3,797,786	0.53
nVent Electric PLC	61,776	USD	2,893,371	4,210,621	0.58
Oxford Nanopore Technologies PLC	1,437,862	GBP	3,587,914	2,319,403	0.32
Pennon Group PLC	568,095	GBP	8,235,693	4,222,647	0.59
Pentair PLC	35,862	USD	1,642,218	3,609,193	0.50
Pets at Home Group PLC	808,519	GBP	4,221,058	2,081,883	0.29
RELX PLC	86,035	GBP	2,603,187	3,910,248	0.54
Rentokil Initial PLC	247,816	GBP	1,526,257	1,243,944	0.17
Severn Trent PLC	145,853	GBP	4,525,017	4,581,276	0.64
Soho House & Co Inc	314,650	USD	2,144,213	2,344,144	0.33

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Spirax Group PLC	35,153	GBP	4,010,819	3,017,972	0.42
United Utilities Group PLC	232,973	GBP	3,238,740	3,068,019	0.43
			50,175,068	49,170,350	6.83
Indonesia					
Telkom Indonesia Persero Tbk PT	8,760,291	IDR	1,559,813	1,475,017	0.21
			1,559,813	1,475,017	0.21
Ireland					
Experian PLC	75,460	GBP	2,899,783	3,255,749	0.45
Kerry Group PLC	35,889	EUR	4,319,564	3,465,449	0.48
			7,219,347	6,721,198	0.93
Israel					
CyberArk Software Ltd	16,016	USD	2,809,691	5,335,691	0.74
Wix.com Ltd	12,509	USD	965,402	2,683,911	0.37
			3,775,093	8,019,602	1.11
Italy					
Amplifon SpA	161,987	EUR	6,253,468	4,168,276	0.58
Industrie de Nora SpA	159,403	EUR	2,277,453	1,249,515	0.17
Technogym SpA 144A ⁽²⁾	322,389	EUR	3,232,819	3,488,568	0.49
			11,763,740	8,906,359	1.24
Japan					
Daifuku Co Ltd	110,109	JPY	2,412,104	2,312,038	0.32
FANUC Corp	60,326	JPY	2,098,596	1,602,591	0.22
Keyence Corp	8,306	JPY	3,371,594	3,415,640	0.48
Kurita Water Industries Ltd	63,516	JPY	2,177,090	2,240,594	0.31
Shimadzu Corp	105,647	JPY	3,080,109	2,998,804	0.42
Shimano Inc	17,851	JPY	3,765,147	2,429,577	0.34
Sony Group Corp	205,605	JPY	3,595,158	4,407,496	0.61
			20,499,798	19,406,740	2.70
Luxembourg					
Eurofins Scientific SE	63,396	EUR	4,379,757	3,237,014	0.45
			4,379,757	3,237,014	0.45
Netherlands					
Aalberts NV	95,244	EUR	3,783,448	3,386,782	0.47
Adyen NV 144A ⁽²⁾	2,464	EUR	3,252,590	3,666,438	0.51
ASM International NV	6,153	EUR	3,595,952	3,560,305	0.49
ASML Holding NV	6,786	EUR	4,708,380	4,769,415	0.66
Basic-Fit NV 144A ⁽²⁾	240,106	EUR	8,329,365	5,614,060	0.78
BE Semiconductor Industries NV	18,839	EUR	2,100,579	2,580,823	0.36
QIAGEN NV	184,420	EUR	8,436,201	8,220,188	1.14
Wolters Kluwer NV	29,778	EUR	2,620,977	4,945,890	0.69
			36,827,492	36,743,901	5.10
Norway					
AutoStore Holdings Ltd 144A ⁽²⁾	1,740,773	NOK	2,592,487	1,702,860	0.24
Schibsted ASA	70,143	NOK	2,229,823	2,173,948	0.30
			4,822,310	3,876,808	0.54
South Korea					
Coway Co Ltd	51,055	KRW	2,969,073	2,320,117	0.32
			2,969,073	2,320,117	0.32
Sweden					
Alfa Laval AB	67,120	SEK	1,577,736	2,810,131	0.39
Sdiptech AB	110,829	SEK	2,556,818	2,385,247	0.33
			4,134,554	5,195,378	0.72

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Switzerland					
Alcon AG	47,850	USD	3,616,636	4,061,997	0.56
DSM-Firmenich AG	41,615	EUR	5,782,519	4,210,965	0.59
Garmin Ltd	9,656	USD	1,288,806	1,991,594	0.28
Givaudan SA	806	CHF	3,149,117	3,529,209	0.49
Lonza Group AG	8,031	CHF	4,270,312	4,747,885	0.66
Tecan Group AG	7,213	CHF	2,930,800	1,612,452	0.22
			21,038,190	20,154,102	2.80
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	195,510	TWD	3,835,412	6,410,764	0.89
			3,835,412	6,410,764	0.89
United States					
A O Smith Corp	44,633	USD	3,131,402	3,044,399	0.42
Adobe Inc	11,074	USD	5,234,258	4,924,315	0.68
Advanced Drainage Systems Inc	21,458	USD	2,070,284	2,480,550	0.34
Advanced Micro Devices Inc	32,494	USD	3,652,457	3,924,898	0.54
AECOM	25,382	USD	1,879,765	2,711,284	0.38
Agilent Technologies Inc	25,504	USD	3,265,417	3,426,264	0.48
Alarm.com Holdings Inc	48,605	USD	3,027,570	2,955,176	0.41
Alphabet Inc	30,037	USD	3,119,229	5,685,911	0.79
Altair Engineering Inc	41,791	USD	2,390,471	4,559,804	0.63
Amazon.com Inc	12,485	USD	1,921,003	2,738,983	0.38
American Water Works Co Inc	23,357	USD	3,109,989	2,907,670	0.40
ANSYS Inc	17,329	USD	5,319,864	5,845,660	0.81
API Group Corp	126,367	USD	2,598,046	4,545,423	0.63
Applied Industrial Technologies Inc	9,892	USD	964,172	2,368,729	0.33
Autodesk Inc	14,073	USD	3,669,957	4,159,570	0.58
Avantor Inc	130,239	USD	3,507,244	2,744,136	0.38
Axon Enterprise Inc	2,857	USD	1,411,623	1,698,069	0.24
Bentley Systems Inc	57,342	USD	2,904,145	2,677,869	0.37
BJ's Wholesale Club Holdings Inc	44,289	USD	2,965,291	3,957,219	0.55
Boston Scientific Corp	75,860	USD	4,029,199	6,775,824	0.94
Cadence Design Systems Inc	28,758	USD	5,952,908	8,640,701	1.20
California Water Service Group	45,729	USD	2,353,768	2,072,893	0.29
Chipotle Mexican Grill Inc	33,185	USD	1,203,780	2,001,049	0.28
Cintas Corp	11,088	USD	972,094	2,025,763	0.28
Clean Harbors Inc	36,340	USD	3,836,978	8,363,363	1.16
Core & Main Inc	112,563	USD	3,119,796	5,730,572	0.80
CoStar Group Inc	65,046	USD	5,044,497	4,656,673	0.65
Costco Wholesale Corp	4,723	USD	1,820,678	4,327,368	0.60
Crowdstrike Holdings Inc	12,366	USD	2,181,204	4,231,177	0.59
CryoPort Inc	300,078	USD	4,119,563	2,334,605	0.32
CVS Health Corp	53,170	USD	4,316,015	2,386,788	0.33
Danaher Corp	28,960	USD	6,278,633	6,647,803	0.92
Dexcom Inc	89,471	USD	8,608,096	6,958,160	0.97
Ecolab Inc	30,857	USD	6,093,510	7,230,489	1.00
Elastic NV	41,360	USD	4,220,150	4,097,918	0.57
Essential Utilities Inc	108,572	USD	4,629,432	3,943,329	0.55
Exact Sciences Corp	66,079	USD	4,093,779	3,712,975	0.52
Exponent Inc	25,259	USD	2,133,613	2,250,594	0.31
FactSet Research Systems Inc	5,139	USD	1,700,537	2,467,996	0.34
Ferguson Enterprises Inc	16,628	GBP	1,799,442	2,894,645	0.40

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Fiserv Inc	10,648	USD	1,213,578	2,187,296	0.30
Gartner Inc	5,097	USD	2,168,305	2,469,380	0.34
Generac Holdings Inc	12,879	USD	2,090,407	1,996,898	0.28
Gentex Corp	79,375	USD	2,666,182	2,280,456	0.32
Global Payments Inc	23,760	USD	3,234,536	2,662,526	0.37
GoDaddy Inc	21,347	USD	1,767,581	4,213,321	0.59
HealthEquity Inc	35,498	USD	2,299,200	3,406,079	0.47
Hologic Inc	122,659	USD	8,703,781	8,842,513	1.23
HubSpot Inc	6,444	USD	2,766,570	4,489,846	0.62
IDEX Corp	22,845	USD	4,368,969	4,781,148	0.66
IDEXX Laboratories Inc	3,226	USD	1,585,629	1,333,660	0.19
Intuit Inc	6,810	USD	2,515,653	4,279,928	0.59
Intuitive Surgical Inc	8,826	USD	2,179,422	4,606,781	0.64
John Bean Technologies Corp	23,019	USD	2,333,170	2,925,735	0.41
KLA Corp	4,531	USD	1,309,022	2,854,975	0.40
Labcorp Holdings Inc	19,064	USD	4,502,339	4,371,867	0.61
Littelfuse Inc	13,552	USD	3,385,329	3,193,505	0.44
Manhattan Associates Inc	11,578	USD	2,541,672	3,128,745	0.43
Masco Corp	35,441	USD	1,855,649	2,571,925	0.36
Medtronic PLC	44,434	USD	4,552,036	3,549,411	0.49
Merck & Co Inc	52,851	USD	4,768,060	5,257,631	0.73
Mettler-Toledo International Inc	1,339	USD	1,500,201	1,638,075	0.23
Microsoft Corp	11,207	USD	2,758,960	4,723,714	0.66
Middlesex Water Co	44,388	USD	2,856,726	2,336,114	0.32
MongoDB Inc	16,171	USD	4,919,623	3,764,758	0.52
Motorola Solutions Inc	10,384	USD	3,081,956	4,799,761	0.67
MSA Safety Inc	24,112	USD	3,478,683	3,997,017	0.55
MSCI Inc	8,705	USD	3,426,407	5,223,326	0.73
Nasdaq Inc	70,593	USD	3,309,223	5,457,515	0.76
Natera Inc	37,241	USD	1,640,891	5,895,244	0.82
Netflix Inc	3,409	USD	1,562,151	3,038,255	0.42
New York Times Co/The	54,696	USD	2,319,564	2,846,935	0.40
NVIDIA Corp	124,407	USD	4,855,378	16,706,577	2.32
Okta Inc	23,056	USD	2,333,614	1,816,799	0.25
Oracle Corp	17,382	USD	1,560,306	2,896,538	0.40
OSI Systems Inc	26,048	USD	3,176,671	4,361,184	0.61
Palo Alto Networks Inc	31,396	USD	3,566,930	5,712,906	0.79
Planet Fitness Inc	71,223	USD	5,057,700	7,041,825	0.98
Procter & Gamble Co/The	19,705	USD	2,901,602	3,303,495	0.46
Progyny Inc	83,991	USD	3,228,653	1,448,853	0.20
PTC Inc	25,371	USD	2,978,046	4,664,963	0.65
Rapid7 Inc	69,871	USD	3,483,894	2,810,930	0.39
Rockwell Automation Inc	5,897	USD	1,495,954	1,685,335	0.23
Rollins Inc	92,575	USD	3,284,796	4,290,866	0.60
Roper Technologies Inc	4,587	USD	1,929,939	2,384,521	0.33
S&P Global Inc	9,965	USD	3,625,729	4,962,925	0.69
SentinelOne Inc	174,239	USD	4,095,329	3,868,099	0.54
ServiceNow Inc	9,711	USD	4,862,476	10,295,145	1.43
Shift4 Payments Inc	35,904	USD	2,588,082	3,726,089	0.52
SJW Group	23,603	USD	1,535,277	1,161,733	0.16
Snowflake Inc	34,428	USD	5,190,789	5,316,050	0.74
Sprouts Farmers Market Inc	34,896	USD	1,077,929	4,434,270	0.62

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
SPS Commerce Inc	18,999	USD	2,678,749	3,495,614	0.49
STERIS PLC	13,728	USD	2,640,829	2,821,907	0.39
Symbotic Inc	92,257	USD	3,197,386	2,187,420	0.30
Synopsys Inc	19,954	USD	7,066,978	9,684,933	1.34
Teradyne Inc	17,856	USD	1,977,246	2,248,469	0.31
Tetra Tech Inc	62,228	USD	1,562,839	2,479,177	0.34
Thermo Fisher Scientific Inc	11,704	USD	5,452,960	6,088,579	0.85
T-Mobile US Inc	19,893	USD	2,398,142	4,391,008	0.61
Toro Co/The	37,146	USD	3,216,255	2,975,431	0.41
Tractor Supply Co	63,392	USD	2,735,234	3,363,570	0.47
TransUnion	27,808	USD	2,306,193	2,578,061	0.36
Tyler Technologies Inc	3,930	USD	1,587,138	2,265,926	0.31
UnitedHealth Group Inc	7,730	USD	4,065,643	3,910,523	0.54
Varonis Systems Inc	79,551	USD	3,059,825	3,534,469	0.49
Veralto Corp	29,399	USD	2,227,175	2,994,313	0.42
Verizon Communications Inc	92,569	USD	3,580,507	3,701,853	0.51
Vertiv Holdings Co	26,224	USD	2,325,520	2,979,286	0.41
Walt Disney Co/The	19,540	USD	2,706,963	2,175,775	0.30
Waste Management Inc	14,231	USD	1,859,184	2,871,768	0.40
Westinghouse Air Brake Technologies Corp	22,998	USD	2,044,832	4,360,143	0.61
Xylem Inc/NY	35,233	USD	2,545,185	4,087,691	0.57
YETI Holdings Inc	47,265	USD	2,937,485	1,820,157	0.25
Zoetis Inc	27,205	USD	4,773,702	4,432,523	0.62
Zscaler Inc	28,512	USD	4,803,114	5,143,812	0.71
Zurn Elkay Water Solutions Corp	59,905	USD	1,559,004	2,234,465	0.31
			366,448,516	461,946,930	64.14
Total - Shares			598,865,306	697,020,814	96.79
Investment Funds					
United States					
Digital Realty Trust Inc REIT	27,104	USD	3,648,975	4,806,317	0.67
Equinix Inc REIT	8,596	USD	6,255,959	8,105,052	1.12
			9,904,934	12,911,369	1.79
Total - Investment Funds			9,904,934	12,911,369	1.79
Total - Transferable securities admitted to an official stock exchange listing			608,770,240	709,932,183	98.58
TOTAL INVESTMENT PORTFOLIO			608,770,240	709,932,183	98.58

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2024

CT/A (USD)	
Number of shares outstanding at the beginning	366.437
Number of shares issued	10,646.182
Number of shares redeemed	(11,012.619)
Number of shares at the end	-
H-I/A (CHF)	
Number of shares outstanding at the beginning	1,328.000
Number of shares issued	400.000
Number of shares redeemed	(300.000)
Number of shares at the end	1,428.000
H-I/A (EUR)	
Number of shares outstanding at the beginning	36,198.014
Number of shares issued	44,101.555
Number of shares redeemed	(10,850.186)
Number of shares at the end	69,449.383
H-N/A (CHF)	
Number of shares outstanding at the beginning	9,474.416
Number of shares issued	2,667.000
Number of shares redeemed	(4,084.000)
Number of shares at the end	8,057.416
H-N/A (EUR)	
Number of shares outstanding at the beginning	45,000.169
Number of shares issued	864,879.860
Number of shares redeemed	(832,718.312)
Number of shares at the end	77,161.717
H-N/A (GBP)	
Number of shares outstanding at the beginning	3,840.000
Number of shares issued	260.000
Number of shares redeemed	(780.000)
Number of shares at the end	3,320.000
H-N1/A (CHF)	
Number of shares outstanding at the beginning	181,015.932
Number of shares issued	8,536.680
Number of shares redeemed	(46,852.713)
Number of shares at the end	142,699.899
H-N1/A (EUR)	
Number of shares outstanding at the beginning	282,490.542
Number of shares issued	346,431.342
Number of shares redeemed	(347,269.171)
Number of shares at the end	281,652.713
H-R/A (CHF)	
Number of shares outstanding at the beginning	29,522.262
Number of shares issued	391.863
Number of shares redeemed	(7,647.462)
Number of shares at the end	22,266.663
H-R/A (EUR)	
Number of shares outstanding at the beginning	507,994.437
Number of shares issued	178,158.177
Number of shares redeemed	(187,295.315)
Number of shares at the end	498,857.299
H-R/A (GBP)	
Number of shares outstanding at the beginning	7,044.662
Number of shares issued	262.694
Number of shares redeemed	(292.570)
Number of shares at the end	7,014.786

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

H-R/A (SGD)		
Number of shares outstanding at the beginning		584.902
Number of shares issued		5.492
Number of shares redeemed		(34.245)
Number of shares at the end		556.149
H-RE/A (EUR)		
Number of shares outstanding at the beginning		184.978
Number of shares issued		49.507
Number of shares redeemed		(49.507)
Number of shares at the end		184.978
H-S/A (CHF)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
I/A (USD)		
Number of shares outstanding at the beginning		146,474.277
Number of shares issued		126,339.948
Number of shares redeemed		(108,865.299)
Number of shares at the end		163,948.926
I/A (EUR)		
Number of shares outstanding at the beginning		977,968.553
Number of shares issued		98,899.042
Number of shares redeemed		(433,992.307)
Number of shares at the end		642,875.288
N/A (USD)		
Number of shares outstanding at the beginning		20,367.530
Number of shares issued		3,690.864
Number of shares redeemed		(6,417.286)
Number of shares at the end		17,641.108
N/A (EUR)		
Number of shares outstanding at the beginning		58,710.734
Number of shares issued		7,118.664
Number of shares redeemed		(23,527.499)
Number of shares at the end		42,301.899
N1/A (USD)		
Number of shares outstanding at the beginning		246,009.522
Number of shares issued		73,868.175
Number of shares redeemed		(61,732.537)
Number of shares at the end		258,145.160
N1/A (EUR)		
Number of shares outstanding at the beginning		163,534.648
Number of shares issued		278,029.156
Number of shares redeemed		(250,694.412)
Number of shares at the end		190,869.392
N1/A (GBP)		
Number of shares outstanding at the beginning		36,706.869
Number of shares issued		592.443
Number of shares redeemed		(15,017.998)
Number of shares at the end		22,281.314
N1/D (USD)		
Number of shares outstanding at the beginning		1,678.092
Number of shares issued		11.074
Number of shares redeemed		(1,391.027)
Number of shares at the end		298.139

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

R/A (USD)		
Number of shares outstanding at the beginning		202,632.010
Number of shares issued		36,187.623
Number of shares redeemed		(70,973.526)
Number of shares at the end		167,846.107
R/A (EUR)		
Number of shares outstanding at the beginning		715,365.621
Number of shares issued		372,720.161
Number of shares redeemed		(274,076.795)
Number of shares at the end		814,008.987
R/A (SGD)		
Number of shares outstanding at the beginning		1,222.492
Number of shares issued		849.396
Number of shares redeemed		(865.775)
Number of shares at the end		1,206.113
RE/A (USD)		
Number of shares outstanding at the beginning		2,611.556
Number of shares issued		1,126.254
Number of shares redeemed		(1,412.820)
Number of shares at the end		2,324.990
RE/A (EUR)		
Number of shares outstanding at the beginning		6,638.285
Number of shares issued		1,116.676
Number of shares redeemed		(2,353.978)
Number of shares at the end		5,400.983
RET/A (USD)		
Number of shares outstanding at the beginning		5,191.561
Number of shares issued		183.130
Number of shares redeemed		(3,663.331)
Number of shares at the end		1,711.360
S/A (USD)		
Number of shares outstanding at the beginning		94,476.398
Number of shares issued		-
Number of shares redeemed		(24,791.294)
Number of shares at the end		69,685.104
S/A (EUR)		
Number of shares outstanding at the beginning		404,951.640
Number of shares issued		312,447.453
Number of shares redeemed		(246,630.395)
Number of shares at the end		470,768.698
S/A (GBP)		
Number of shares outstanding at the beginning		16,660.427
Number of shares issued		5,204.439
Number of shares redeemed		(4,654.439)
Number of shares at the end		17,210.427
S1/A (USD)		
Number of shares outstanding at the beginning		522,446.776
Number of shares issued		13,823.271
Number of shares redeemed		(517,966.641)
Number of shares at the end		18,303.406
S1/A (EUR)		
Number of shares outstanding at the beginning		230,372.574
Number of shares issued		8,175.958
Number of shares redeemed		(61,323.619)
Number of shares at the end		177,224.913

Natixis International Funds (Lux) I

Thematics Safety Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	676,066,956	708,849,540	604,975,843
Net Asset Value per Share			
CT/A (USD)	-	76.89	60.61
H-I/A (CHF)	164.67	153.94	123.62
H-I/A (EUR)	124.29	113.64	89.54
H-N/A (CHF)	126.37	118.35	95.15
H-N/A (EUR)	137.22	125.49	99.06
H-N/A (GBP)	93.46	84.59	65.75
H-N1/A (CHF)	99.84	93.18	74.77
H-N1/A (EUR)	121.51	110.92	87.26
H-R/A (CHF)	111.61	105.24	85.20
H-R/A (EUR)	118.90	109.55	87.02
H-R/A (GBP)	122.96	112.04	87.69
H-R/A (SGD)	111.05	102.52	80.77
H-RE/A (EUR)	80.36	74.51	59.54
H-S/A (CHF)	108.15	100.84	80.85
I/A (USD)	207.29	186.15	143.20
I/A (EUR)	152.84	128.66	102.45
N/A (USD)	147.35	132.51	102.08
N/A (EUR)	159.89	134.78	107.47
N1/A (USD)	208.26	186.82	143.56
N1/A (EUR)	168.48	141.67	112.68
N1/A (GBP)	155.05	136.64	111.28
N1/D (USD)	94.66	84.91	65.24
R/A (USD)	196.97	178.37	138.38
R/A (EUR)	179.93	152.75	122.65
R/A (SGD)	116.56	102.07	80.51
RE/A (USD)	140.09	127.63	99.61
RE/A (EUR)	149.50	127.67	103.13
RET/A (USD)	89.64	81.66	63.73
S/A (USD)	209.85	188.07	144.39
S/A (EUR)	132.74	111.52	88.62
S/A (GBP)	120.76	106.33	86.52
S1/A (USD)	117.20	104.88	80.44
S1/A (EUR)	168.64	141.54	112.36

Natixis International Funds (Lux) I

Thematics Safety Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
France					
Pluxee NV	510,881	EUR	15,188,465	9,901,084	1.46
			15,188,465	9,901,084	1.46
Great Britain					
Halma PLC	589,985	GBP	16,891,581	19,868,944	2.94
nVent Electric PLC	289,224	USD	13,546,360	19,713,539	2.92
Rentokil Initial PLC	1,160,242	GBP	7,147,476	5,823,971	0.86
			37,585,417	45,406,454	6.72
Ireland					
Experian PLC	353,295	GBP	13,787,674	15,242,962	2.25
			13,787,674	15,242,962	2.25
Israel					
CyberArk Software Ltd	74,984	USD	13,154,582	24,980,959	3.70
			13,154,582	24,980,959	3.70
Netherlands					
Adyen NV 144A ⁽²⁾	11,536	EUR	14,979,563	17,165,751	2.54
			14,979,563	17,165,751	2.54
United States					
API Group Corp	591,633	USD	12,163,688	21,281,037	3.15
Avantor Inc	609,761	USD	16,420,426	12,847,664	1.90
Axon Enterprise Inc	13,377	USD	6,609,020	7,950,122	1.18
Cintas Corp	51,912	USD	4,551,207	9,484,337	1.40
Clean Harbors Inc	91,464	USD	10,359,052	21,049,558	3.11
CryoPort Inc	1,404,922	USD	19,287,218	10,930,295	1.62
Dexcom Inc	140,080	USD	13,758,404	10,894,039	1.61
Ecolab Inc	74,160	USD	15,147,524	17,377,199	2.57
Elastic NV	193,640	USD	19,758,154	19,185,882	2.84
Fiserv Inc	49,852	USD	5,681,803	10,240,614	1.51
Generac Holdings Inc	60,298	USD	9,786,993	9,349,196	1.38
Gentex Corp	371,625	USD	12,482,690	10,676,774	1.58
Global Payments Inc	111,240	USD	15,143,645	12,465,574	1.84
Littelfuse Inc	63,448	USD	15,849,639	14,951,545	2.21
Motorola Solutions Inc	48,616	USD	14,429,288	22,471,809	3.32
MSA Safety Inc	112,888	USD	16,286,710	18,713,474	2.77
NVIDIA Corp	149,144	USD	7,911,683	20,028,580	2.96
Okta Inc	107,944	USD	10,925,657	8,506,001	1.26
OSI Systems Inc	121,952	USD	14,872,729	20,418,456	3.02
Palo Alto Networks Inc	72,512	USD	6,554,700	13,194,304	1.95
Rapid7 Inc	327,129	USD	16,311,107	13,160,380	1.95
Rollins Inc	433,425	USD	15,378,958	20,089,234	2.97
SentinelOne Inc	815,761	USD	19,173,759	18,109,901	2.68
ServiceNow Inc	22,248	USD	11,518,579	23,585,587	3.49
Shift4 Payments Inc	168,096	USD	12,117,038	17,445,031	2.58
STERIS PLC	64,272	USD	12,363,995	13,211,773	1.95
Synopsys Inc	44,084	USD	17,399,627	21,396,644	3.17
Thermo Fisher Scientific Inc	16,480	USD	7,539,163	8,573,404	1.27
TransUnion	130,192	USD	10,797,275	12,070,120	1.79

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Safety Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Varonis Systems Inc	372,449	USD	14,325,672	16,547,891	2.45
Vertiv Holdings Co	122,776	USD	10,887,761	13,948,604	2.06
Westinghouse Air Brake Technologies Corp	107,672	USD	9,573,620	20,413,582	3.02
Zscaler Inc	133,488	USD	22,487,508	24,082,608	3.56
			427,854,292	514,651,219	76.12
Total - Shares			522,549,993	627,348,429	92.79
Investment Funds					
United States					
Digital Realty Trust Inc REIT	126,896	USD	17,083,989	22,502,504	3.33
Equinix Inc REIT	25,544	USD	17,998,253	24,085,220	3.56
			35,082,242	46,587,724	6.89
Total - Investment Funds			35,082,242	46,587,724	6.89
Total - Transferable securities admitted to an official stock exchange listing			557,632,235	673,936,153	99.68
TOTAL INVESTMENT PORTFOLIO			557,632,235	673,936,153	99.68

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		185,055.373
Number of shares issued		-
Number of shares redeemed		(123,262.422)
Number of shares at the end		61,792.951
H-N/A (EUR)		
Number of shares outstanding at the beginning		1,145.000
Number of shares issued		3,199.000
Number of shares redeemed		(4,107.000)
Number of shares at the end		237.000
H-N1/A (EUR)		
Number of shares outstanding at the beginning		177,477.873
Number of shares issued		15,623.881
Number of shares redeemed		(191,093.342)
Number of shares at the end		2,008.412
H-R/A (EUR)		
Number of shares outstanding at the beginning		2,832.668
Number of shares issued		198.790
Number of shares redeemed		(1,294.191)
Number of shares at the end		1,737.267
H-R/A (SGD)		
Number of shares outstanding at the beginning		1,876.607
Number of shares issued		785.693
Number of shares redeemed		(387.447)
Number of shares at the end		2,274.853
H-RE/A (EUR)		
Number of shares outstanding at the beginning		429.797
Number of shares issued		-
Number of shares redeemed		(109.760)
Number of shares at the end		320.037
I/A (USD)		
Number of shares outstanding at the beginning		49,549.606
Number of shares issued		6,722.176
Number of shares redeemed		(54,918.399)
Number of shares at the end		1,353.383
I/A (EUR)		
Number of shares outstanding at the beginning		105,967.802
Number of shares issued		1,704.015
Number of shares redeemed		(6,700.774)
Number of shares at the end		100,971.043
N/A (USD)		
Number of shares outstanding at the beginning		3,101.919
Number of shares issued		-
Number of shares redeemed		(3,101.919)
Number of shares at the end		-
N/A (EUR)		
Number of shares outstanding at the beginning		5,138.293
Number of shares issued		775.149
Number of shares redeemed		(1,820.484)
Number of shares at the end		4,092.958
N1/A (USD)		
Number of shares outstanding at the beginning		2,938.769
Number of shares issued		-
Number of shares redeemed		(1,564.777)
Number of shares at the end		1,373.992

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N1/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	110,911.661
Number of shares redeemed	(2,529.583)
Number of shares at the end	108,382.078
N1/A (GBP)	
Number of shares outstanding at the beginning	43.412
Number of shares issued	9.190
Number of shares redeemed	(0.001)
Number of shares at the end	52.601
R/A (USD)	
Number of shares outstanding at the beginning	77,899.752
Number of shares issued	18,121.285
Number of shares redeemed	(16,486.673)
Number of shares at the end	79,534.364
R/A (EUR)	
Number of shares outstanding at the beginning	59,053.085
Number of shares issued	2,857.574
Number of shares redeemed	(18,519.770)
Number of shares at the end	43,390.889
R/A (SGD)	
Number of shares outstanding at the beginning	871.502
Number of shares issued	298.733
Number of shares redeemed	(599.358)
Number of shares at the end	570.877
RE/A (USD)	
Number of shares outstanding at the beginning	545.700
Number of shares issued	85.227
Number of shares redeemed	(376.943)
Number of shares at the end	253.984
RE/A (EUR)	
Number of shares outstanding at the beginning	955.429
Number of shares issued	173.085
Number of shares redeemed	(275.134)
Number of shares at the end	853.380
S/A (USD)	
Number of shares outstanding at the beginning	163,000.000
Number of shares issued	32,800.000
Number of shares redeemed	-
Number of shares at the end	195,800.000

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	81,374,891	102,630,737	94,537,021
Net Asset Value per Share			
H-I/A (EUR)	152.97	135.69	114.00
H-N/A (EUR)	90.98	80.77	67.96
H-N1/A (EUR)	108.30	95.95	80.54
H-R/A (EUR)	129.33	115.73	98.04
H-R/A (SGD)	98.17	88.01	73.93
H-RE/A (EUR)	85.09	76.56	65.31
I/A (USD)	150.94	131.66	107.98
I/A (EUR)	161.58	132.15	112.17
N/A (USD)	-	130.91	107.51
N/A (EUR)	160.46	131.41	111.71
N1/A (USD)	112.86	98.35	80.57
N1/A (EUR)	139.51	-	-
N1/A (GBP)	126.37	108.19	93.92
R/A (USD)	144.64	127.26	105.24
R/A (EUR)	154.90	127.74	109.35
R/A (SGD)	104.69	89.06	74.89
RE/A (USD)	140.42	124.28	103.39
RE/A (EUR)	150.32	124.72	107.40
S/A (USD)	95.20	82.89	67.84

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Atlassian Corp	6,998	USD	1,395,728	1,703,290	2.09
			1,395,728	1,703,290	2.09
Brazil					
Smartfit Escola de Ginastica e Danca SA	305,660	BRL	1,368,193	839,127	1.03
Smartfit Escola de Ginastica e Danca SA 4/2/2025	5,790	BRL	0	806	0.00
			1,368,193	839,933	1.03
Canada					
Descartes Systems Group Inc/The	19,986	USD	1,409,717	2,270,378	2.79
			1,409,717	2,270,378	2.79
Germany					
Scout24 SE 144A ⁽²⁾	21,701	EUR	1,693,170	1,912,326	2.35
			1,693,170	1,912,326	2.35
Great Britain					
Auto Trader Group PLC 144A ⁽²⁾	189,545	GBP	1,439,650	1,882,476	2.31
London Stock Exchange Group PLC	15,130	GBP	1,601,774	2,138,355	2.63
RELX PLC	48,442	GBP	1,463,995	2,201,677	2.71
Soho House & Co Inc	177,165	USD	1,207,305	1,319,878	1.62
			5,712,724	7,542,386	9.27
Indonesia					
Telkom Indonesia Persero Tbk PT	4,932,509	IDR	878,257	830,512	1.02
			878,257	830,512	1.02
Israel					
Wix.com Ltd	7,044	USD	543,573	1,511,184	1.86
			543,573	1,511,184	1.86
Japan					
Sony Group Corp	115,766	JPY	2,097,536	2,481,654	3.05
			2,097,536	2,481,654	3.05
Netherlands					
Basic-Fit NV 144A ⁽²⁾	71,497	EUR	2,219,083	1,671,706	2.06
Wolters Kluwer NV	16,766	EUR	1,488,573	2,784,798	3.42
			3,707,656	4,456,504	5.48
Norway					
Schibsted ASA	39,494	NOK	1,255,675	1,224,048	1.50
			1,255,675	1,224,048	1.50
United States					
Adobe Inc	6,235	USD	2,947,165	2,772,651	3.41
Alarm.com Holdings Inc	27,367	USD	1,704,682	1,663,921	2.04
Amazon.com Inc	7,029	USD	1,081,627	1,542,193	1.89
BJ's Wholesale Club Holdings Inc	24,937	USD	1,669,616	2,228,124	2.74
Cadence Design Systems Inc	5,574	USD	1,654,265	1,674,807	2.06
CoStar Group Inc	36,625	USD	2,840,319	2,621,954	3.22
Costco Wholesale Corp	2,659	USD	1,025,138	2,436,538	2.99
Dexcom Inc	17,128	USD	1,627,361	1,332,020	1.64
FactSet Research Systems Inc	2,893	USD	957,493	1,389,613	1.71
Gartner Inc	2,870	USD	1,220,871	1,390,392	1.71
GoDaddy Inc	12,020	USD	995,242	2,372,323	2.92
HealthEquity Inc	19,988	USD	1,294,571	1,917,803	2.36

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
HubSpot Inc	3,628	USD	1,557,726	2,528,021	3.11
Intuit Inc	3,834	USD	1,416,446	2,409,826	2.96
Microsoft Corp	6,310	USD	1,553,441	2,659,702	3.27
MSCI Inc	4,902	USD	1,929,249	2,941,010	3.61
Nasdaq Inc	39,747	USD	1,863,268	3,072,870	3.78
Netflix Inc	1,919	USD	879,574	1,710,698	2.10
New York Times Co/The	30,797	USD	1,306,038	1,602,976	1.97
Oracle Corp	9,787	USD	878,535	1,630,904	2.00
Palo Alto Networks Inc	8,957	USD	1,220,085	1,629,887	2.00
Planet Fitness Inc	19,814	USD	1,357,255	1,958,964	2.41
S&P Global Inc	5,611	USD	2,041,478	2,794,390	3.43
T-Mobile US Inc	11,201	USD	1,350,281	2,472,371	3.04
Verizon Communications Inc	52,122	USD	2,016,015	2,084,340	2.56
Walt Disney Co/The	11,002	USD	1,524,164	1,225,077	1.51
			39,911,905	54,063,375	66.44
Total - Shares			59,974,134	78,835,590	96.88
Investment Funds					
United States					
Equinix Inc REIT	1,768	USD	1,357,919	1,667,022	2.05
			1,357,919	1,667,022	2.05
Total - Investment Funds			1,357,919	1,667,022	2.05
Total - Transferable securities admitted to an official stock exchange listing			61,332,053	80,502,612	98.93
TOTAL INVESTMENT PORTFOLIO			61,332,053	80,502,612	98.93

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Water Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		30,508.292
Number of shares issued		10,407.470
Number of shares redeemed		(1,800.000)
Number of shares at the end		39,115.762
H-N/A (CHF)		
Number of shares outstanding at the beginning		10,401.490
Number of shares issued		810.000
Number of shares redeemed		(2,218.000)
Number of shares at the end		8,993.490
H-N/A (EUR)		
Number of shares outstanding at the beginning		17,398.352
Number of shares issued		12,139.736
Number of shares redeemed		(22,456.124)
Number of shares at the end		7,081.964
H-N1/A (CHF)		
Number of shares outstanding at the beginning		2,495.000
Number of shares issued		520.000
Number of shares redeemed		(349.000)
Number of shares at the end		2,666.000
H-N1/A (EUR)		
Number of shares outstanding at the beginning		27,421.000
Number of shares issued		1,580.000
Number of shares redeemed		(3,570.000)
Number of shares at the end		25,431.000
H-R/A (EUR)		
Number of shares outstanding at the beginning		446,799.999
Number of shares issued		46,849.272
Number of shares redeemed		(58,930.238)
Number of shares at the end		434,719.033
H-R/A (SGD)		
Number of shares outstanding at the beginning		823.149
Number of shares issued		3,883.956
Number of shares redeemed		(4,117.669)
Number of shares at the end		589.436
H-RE/A (EUR)		
Number of shares outstanding at the beginning		876.570
Number of shares issued		166.839
Number of shares redeemed		(379.437)
Number of shares at the end		663.972
H-S/A (EUR)		
Number of shares outstanding at the beginning		402,395.852
Number of shares issued		262,827.219
Number of shares redeemed		(272,528.784)
Number of shares at the end		392,694.287
I/A (USD)		
Number of shares outstanding at the beginning		12,238.387
Number of shares issued		3,991.648
Number of shares redeemed		(4,561.272)
Number of shares at the end		11,668.763
I/A (EUR)		
Number of shares outstanding at the beginning		105,892.727
Number of shares issued		23,802.497
Number of shares redeemed		(79,308.437)
Number of shares at the end		50,386.787

Natixis International Funds (Lux) I

Thematics Water Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

N/A (USD)		
Number of shares outstanding at the beginning		2,603.418
Number of shares issued		291.000
Number of shares redeemed		(457.000)
Number of shares at the end		2,437.418
N/A (EUR)		
Number of shares outstanding at the beginning		49,058.439
Number of shares issued		3,205.919
Number of shares redeemed		(19,236.002)
Number of shares at the end		33,028.356
N1/A (USD)		
Number of shares outstanding at the beginning		25,624.429
Number of shares issued		1,369.887
Number of shares redeemed		(3,892.317)
Number of shares at the end		23,101.999
N1/A (EUR)		
Number of shares outstanding at the beginning		2,140.000
Number of shares issued		20,783.000
Number of shares redeemed		(28.000)
Number of shares at the end		22,895.000
N1/A (GBP)		
Number of shares outstanding at the beginning		2,046.708
Number of shares issued		209.015
Number of shares redeemed		(313.166)
Number of shares at the end		1,942.557
R/A (USD)		
Number of shares outstanding at the beginning		27,421.610
Number of shares issued		7,290.005
Number of shares redeemed		(6,481.249)
Number of shares at the end		28,230.366
R/A (EUR)		
Number of shares outstanding at the beginning		496,959.006
Number of shares issued		94,237.718
Number of shares redeemed		(237,464.482)
Number of shares at the end		353,732.242
R/A (SGD)		
Number of shares outstanding at the beginning		1,200.455
Number of shares issued		45.324
Number of shares redeemed		(939.225)
Number of shares at the end		306.554
RE/A (USD)		
Number of shares outstanding at the beginning		6,695.340
Number of shares issued		2,405.447
Number of shares redeemed		(1,511.719)
Number of shares at the end		7,589.068
RE/A (EUR)		
Number of shares outstanding at the beginning		1,774.850
Number of shares issued		1,047.758
Number of shares redeemed		(530.034)
Number of shares at the end		2,292.574
S/A (USD)		
Number of shares outstanding at the beginning		68,700.000
Number of shares issued		1,950.000
Number of shares redeemed		(59,950.000)
Number of shares at the end		10,700.000

Natixis International Funds (Lux) I

Thematics Water Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S/A (EUR)		
Number of shares outstanding at the beginning		784,526.420
Number of shares issued		477,364.549
Number of shares redeemed		(209,009.015)
Number of shares at the end		1,052,881.954
S/A (GBP)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S1/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		94,255.422
Number of shares redeemed		(17,716.969)
Number of shares at the end		76,538.453
S1/A (GBP)		
Number of shares outstanding at the beginning		102,521.132
Number of shares issued		10.699
Number of shares redeemed		(102,531.831)
Number of shares at the end		-
S2/A (GBP)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

Thematics Water Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	445,529,952	454,143,327	301,598,323
Net Asset Value per Share			
H-I/A (EUR)	122.60	123.85	107.72
H-N/A (CHF)	120.91	125.43	111.47
H-N/A (EUR)	121.74	123.23	107.38
H-N1/A (CHF)	117.30	121.44	107.65
H-N1/A (EUR)	123.11	124.42	108.03
H-R/A (EUR)	119.67	122.02	107.09
H-R/A (SGD)	124.93	127.65	111.05
H-RE/A (EUR)	105.98	108.67	95.92
H-S/A (EUR)	138.29	139.48	121.05
I/A (USD)	189.35	187.86	159.41
I/A (EUR)	174.26	162.06	142.33
N/A (USD)	145.46	144.52	122.80
N/A (EUR)	167.44	155.94	137.14
N1/A (USD)	190.31	188.61	159.85
N1/A (EUR)	125.17	116.29	102.01
N1/A (GBP)	150.76	146.79	131.84
R/A (USD)	179.92	180.01	154.03
R/A (EUR)	174.18	163.36	144.67
R/A (SGD)	132.89	128.54	111.83
RE/A (USD)	137.00	137.89	118.70
RE/A (EUR)	136.55	128.84	114.79
S/A (USD)	191.64	189.75	160.68
S/A (EUR)	201.31	186.85	163.77
S/A (GBP)	102.55	99.75	89.50
S1/A (EUR)	97.49	-	-
S1/A (GBP)	-	99.91	89.57
S2/A (GBP)	103.89	100.75	90.12

Natixis International Funds (Lux) I

Thematics Water Fund

Statement of Investments As at December 31, 2024 (expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo	601,016	BRL	6,154,783	8,609,785	1.93
			6,154,783	8,609,785	1.93
Canada					
Stantec Inc	161,866	CAD	6,028,033	12,693,136	2.85
Waste Connections Inc	83,378	USD	9,828,594	14,306,024	3.21
			15,856,627	26,999,160	6.06
France					
Elis SA	370,581	EUR	5,881,196	7,252,630	1.63
Veolia Environnement SA	528,311	EUR	14,181,140	14,830,973	3.33
			20,062,336	22,083,603	4.96
Germany					
Brenntag SE	100,761	EUR	6,387,942	6,039,093	1.35
			6,387,942	6,039,093	1.35
Great Britain					
Halma PLC	290,259	GBP	7,648,589	9,775,047	2.19
Pennon Group PLC	1,748,440	GBP	19,966,207	12,996,143	2.92
Pentair PLC	110,375	USD	5,054,293	11,108,099	2.49
Severn Trent PLC	448,896	GBP	13,915,964	14,099,904	3.16
Spirax Group PLC	108,192	GBP	12,315,619	9,288,485	2.09
United Utilities Group PLC	717,027	GBP	9,970,425	9,442,517	2.12
			68,871,097	66,710,195	14.97
Italy					
Industrie de Nora SpA	490,597	EUR	7,004,912	3,845,663	0.86
			7,004,912	3,845,663	0.86
Japan					
Kurita Water Industries Ltd	195,484	JPY	6,679,990	6,895,929	1.55
Shimadzu Corp	325,153	JPY	9,522,858	9,229,491	2.07
			16,202,848	16,125,420	3.62
Luxembourg					
Eurofins Scientific SE	195,114	EUR	13,488,453	9,962,637	2.24
			13,488,453	9,962,637	2.24
Netherlands					
Aalberts NV	293,134	EUR	11,599,549	10,423,579	2.34
			11,599,549	10,423,579	2.34
South Korea					
Coway Co Ltd	157,132	KRW	9,270,334	7,140,679	1.60
			9,270,334	7,140,679	1.60
Sweden					
Alfa Laval AB	206,578	SEK	4,806,740	8,648,809	1.94
Sdiptech AB	341,102	SEK	7,887,280	7,341,132	1.65
			12,694,020	15,989,941	3.59
United States					
A O Smith Corp	137,367	USD	9,637,591	9,369,821	2.10
Advanced Drainage Systems Inc	66,042	USD	6,371,764	7,634,450	1.71
AECOM	78,118	USD	5,785,397	8,344,586	1.87
Agilent Technologies Inc	78,496	USD	10,050,054	10,545,096	2.37
American Water Works Co Inc	71,885	USD	9,571,689	8,949,006	2.01
Applied Industrial Technologies Inc	30,443	USD	2,967,456	7,290,294	1.64
Autodesk Inc	43,313	USD	11,295,116	12,802,010	2.87

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Water Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
California Water Service Group	140,741	USD	7,244,250	6,379,792	1.43
Clean Harbors Inc	51,720	USD	4,999,409	11,902,732	2.67
Core & Main Inc	346,437	USD	9,601,872	17,637,118	3.96
Danaher Corp	38,982	USD	7,245,152	8,948,344	2.01
Ecolab Inc	46,220	USD	8,796,583	10,830,166	2.43
Essential Utilities Inc	334,154	USD	14,248,116	12,136,479	2.73
Exponent Inc	77,741	USD	6,566,671	6,926,706	1.56
Ferguson Enterprises Inc	51,176	GBP	5,654,440	8,908,919	2.00
IDEX Corp	70,309	USD	13,446,482	14,715,053	3.30
Masco Corp	109,076	USD	5,711,175	7,915,674	1.78
Middlesex Water Co	136,612	USD	8,792,215	7,189,916	1.61
SJW Group	72,643	USD	4,725,159	3,575,495	0.80
Tetra Tech Inc	191,522	USD	4,809,986	7,630,223	1.71
Thermo Fisher Scientific Inc	13,937	USD	5,518,508	7,250,702	1.63
Toro Co/The	114,327	USD	9,898,745	9,157,556	2.06
Veralto Corp	90,483	USD	6,854,630	9,215,669	2.07
Waste Management Inc	43,801	USD	5,722,056	8,838,509	1.99
Xylem Inc/NY	108,436	USD	7,833,377	12,580,786	2.82
Zurn Elkay Water Solutions Corp	184,372	USD	4,798,184	6,877,067	1.54
			198,146,077	243,552,169	54.67
Total - Shares			385,738,978	437,481,924	98.19
Total - Transferable securities admitted to an official stock exchange listing			385,738,978	437,481,924	98.19
TOTAL INVESTMENT PORTFOLIO			385,738,978	437,481,924	98.19

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Wellness Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		9,633.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		9,633.000
H-N/A (EUR)		
Number of shares outstanding at the beginning		19,673.162
Number of shares issued		28,589.681
Number of shares redeemed		(3,168.757)
Number of shares at the end		45,094.086
H-R/A (EUR)		
Number of shares outstanding at the beginning		29,754.157
Number of shares issued		4,833.319
Number of shares redeemed		(4,621.298)
Number of shares at the end		29,966.178
H-R/A (SGD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
H-S/A (EUR)		
Number of shares outstanding at the beginning		137,392.016
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		137,392.016
I/A (USD)		
Number of shares outstanding at the beginning		74,483.016
Number of shares issued		-
Number of shares redeemed		(11,832.389)
Number of shares at the end		62,650.627
I/A (EUR)		
Number of shares outstanding at the beginning		137,959.653
Number of shares issued		7,794.714
Number of shares redeemed		(17,990.766)
Number of shares at the end		127,763.601
N/A (EUR)		
Number of shares outstanding at the beginning		1,152.354
Number of shares issued		0.125
Number of shares redeemed		(226.814)
Number of shares at the end		925.665
R/A (USD)		
Number of shares outstanding at the beginning		69,832.740
Number of shares issued		370.425
Number of shares redeemed		(19,338.306)
Number of shares at the end		50,864.859
R/A (EUR)		
Number of shares outstanding at the beginning		92,961.246
Number of shares issued		7,140.433
Number of shares redeemed		(21,242.770)
Number of shares at the end		78,858.909
RE/A (USD)		
Number of shares outstanding at the beginning		3,107.415
Number of shares issued		-
Number of shares redeemed		(2,041.220)
Number of shares at the end		1,066.195

Natixis International Funds (Lux) I

Thematics Wellness Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

RE/A (EUR)	
Number of shares outstanding at the beginning	364.978
Number of shares issued	-
Number of shares redeemed	(61.184)
Number of shares at the end	303.794

Natixis International Funds (Lux) I

Thematics Wellness Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	43,282,365	46,538,688	52,505,733
Net Asset Value per Share			
H-I/A (EUR)	67.02	67.52	64.27
H-N/A (EUR)	80.94	81.57	77.78
H-R/A (EUR)	66.61	67.64	64.99
H-R/A (SGD)	85.55	87.03	82.79
H-S/A (EUR)	69.19	69.56	66.12
I/A (USD)	75.03	74.20	68.92
I/A (EUR)	86.72	80.39	77.29
N/A (USD)	-	-	68.76
N/A (EUR)	86.29	80.09	77.11
R/A (USD)	72.73	72.52	67.93
R/A (EUR)	84.06	78.57	76.18
R/A (SGD)	-	-	82.38
RE/A (USD)	71.14	71.36	67.24
RE/A (EUR)	82.24	77.34	75.43

Natixis International Funds (Lux) I

Thematics Wellness Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Denmark					
Coloplast A/S	9,073	DKK	1,128,922	990,524	2.29
Novonosis (Novozymes) B	21,762	DKK	1,321,097	1,232,011	2.85
			2,450,019	2,222,535	5.14
France					
Danone SA	19,198	EUR	1,196,895	1,294,551	2.99
EssilorLuxottica SA	6,171	EUR	1,184,745	1,505,399	3.48
L'Oreal SA	2,147	EUR	895,584	759,866	1.75
			3,277,224	3,559,816	8.22
Germany					
Puma SE	10,033	EUR	976,002	460,863	1.06
			976,002	460,863	1.06
Great Britain					
Oxford Nanopore Technologies PLC	430,693	GBP	1,076,830	694,747	1.61
Pets at Home Group PLC	242,181	GBP	1,282,770	623,601	1.44
			2,359,600	1,318,348	3.05
Ireland					
Kerry Group PLC	10,750	EUR	1,324,262	1,038,030	2.40
			1,324,262	1,038,030	2.40
Italy					
Amplifon SpA	48,521	EUR	1,902,576	1,248,553	2.89
Technogym SpA 144A ⁽²⁾	96,568	EUR	983,137	1,044,955	2.41
			2,885,713	2,293,508	5.30
Japan					
Shimano Inc	5,347	JPY	1,170,584	727,748	1.68
			1,170,584	727,748	1.68
Netherlands					
Basic-Fit NV 144A ⁽²⁾	33,885	EUR	1,388,334	792,292	1.83
QIAGEN NV	31,441	EUR	1,419,119	1,401,409	3.24
			2,807,453	2,193,701	5.07
Switzerland					
Alcon AG	14,333	USD	1,083,316	1,216,718	2.81
DSM-Firmenich AG	12,465	EUR	1,774,664	1,261,339	2.91
Garmin Ltd	2,892	USD	386,045	596,556	1.38
Givaudan SA	242	CHF	953,023	1,057,128	2.44
Lonza Group AG	2,405	CHF	1,278,195	1,422,167	3.29
			5,475,243	5,553,908	12.83
United States					
Boston Scientific Corp	22,723	USD	1,206,894	2,029,609	4.69
Chipotle Mexican Grill Inc	9,940	USD	360,576	599,388	1.38
CVS Health Corp	15,926	USD	1,292,806	714,931	1.65
Danaher Corp	4,881	USD	1,175,554	1,120,372	2.59
Dexcom Inc	8,726	USD	832,470	678,628	1.57
Exact Sciences Corp	19,793	USD	1,226,238	1,112,173	2.57
Hologic Inc	21,017	USD	1,526,503	1,515,133	3.50
IDEXX Laboratories Inc	966	USD	474,954	399,480	0.92
Labcorp Holdings Inc	5,711	USD	1,348,617	1,309,536	3.02
Medtronic PLC	13,310	USD	1,363,503	1,063,180	2.46

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Thematics Wellness Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Merck & Co Inc	15,831	USD	1,428,210	1,574,854	3.64
Natera Inc	11,155	USD	491,507	1,765,843	4.08
Planet Fitness Inc	10,793	USD	792,926	1,067,143	2.46
Procter & Gamble Co/The	5,902	USD	869,137	989,519	2.29
Progyny Inc	25,159	USD	967,101	433,985	1.00
Sprouts Farmers Market Inc	10,453	USD	322,880	1,328,228	3.07
Thermo Fisher Scientific Inc	1,095	USD	613,936	569,575	1.32
Tractor Supply Co	18,988	USD	819,303	1,007,513	2.33
UnitedHealth Group Inc	2,316	USD	1,217,810	1,171,346	2.71
YETI Holdings Inc	14,157	USD	879,885	545,204	1.26
Zoetis Inc	8,149	USD	1,429,900	1,327,704	3.07
			20,640,710	22,323,344	51.58
Total - Shares			43,366,810	41,691,801	96.33
Total - Transferable securities admitted to an official stock exchange listing			43,366,810	41,691,801	96.33
TOTAL INVESTMENT PORTFOLIO			43,366,810	41,691,801	96.33

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

EI/A (EUR)		
Number of shares outstanding at the beginning		83,500.000
Number of shares issued		22,250.000
Number of shares redeemed		(26,990.000)
Number of shares at the end		78,760.000
EI/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		35.000
Number of shares redeemed		-
Number of shares at the end		35.000
H-EI/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		35.000
Number of shares redeemed		-
Number of shares at the end		35.000
I/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
R/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	9,694,035	9,926,338	4,176,384
Net Asset Value per Share			
EI/A (EUR)	118.58	107.46	-
EI/A (GBP)	97.52	-	-
H-EI/A (GBP)	95.97	-	-
I/A (USD)	163.82	159.17	136.44
Q/A (USD)	-	-	139.00
R/A (USD)	157.55	154.37	133.49
S/A (USD)	165.45	160.36	137.11

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund

Statement of Investments As at December 31, 2024 (expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
ALS Ltd	16,435	AUD	145,191	153,450	1.58
			145,191	153,450	1.58
Belgium					
D'ieteren Group	610	EUR	122,543	101,507	1.05
			122,543	101,507	1.05
Brazil					
Embraer SA	24,660	BRL	219,160	224,293	2.31
NU Holdings Ltd/Cayman Islands	13,090	USD	159,026	135,612	1.40
			378,186	359,905	3.71
Canada					
Celestica Inc	2,013	CAD	100,265	185,680	1.92
TFI International Inc	1,100	CAD	157,717	148,563	1.53
			257,982	334,243	3.45
Denmark					
Pandora A/S	985	DKK	126,846	180,133	1.86
			126,846	180,133	1.86
Great Britain					
Ashtead Group PLC	2,870	GBP	202,076	178,461	1.84
Intermediate Capital Group PLC	7,475	GBP	194,911	193,412	2.00
nVent Electric PLC	2,005	USD	141,346	136,661	1.41
Sage Group PLC/The	10,760	GBP	147,764	171,547	1.77
TechnipFMC PLC	9,605	USD	230,803	277,969	2.87
Wise PLC	21,375	GBP	195,612	285,369	2.94
			1,112,512	1,243,419	12.83
Ireland					
Kingspan Group PLC	1,380	EUR	120,061	100,672	1.04
			120,061	100,672	1.04
Japan					
BayCurrent Inc	4,430	JPY	151,721	149,959	1.55
Internet Initiative Japan Inc	11,200	JPY	195,047	212,762	2.19
MonotaRO Co Ltd	12,910	JPY	207,482	219,493	2.26
Resona Holdings Inc	28,160	JPY	215,392	205,072	2.12
			769,642	787,286	8.12
Jersey					
JTC PLC 144A ⁽²⁾	17,365	GBP	192,922	214,000	2.21
			192,922	214,000	2.21
Mexico					
Coca-Cola Femsa SAB de CV	15,532	MXN	136,838	121,109	1.25
Grupo Mexico SAB de CV	31,405	MXN	170,270	149,951	1.54
			307,108	271,060	2.79
Norway					
Aker BP ASA	5,360	NOK	138,338	104,629	1.08
			138,338	104,629	1.08
Sweden					
Beijer Ref AB	10,435	SEK	158,722	154,033	1.59
Dometic Group AB 144A ⁽²⁾	10,735	SEK	79,496	50,521	0.52
			238,218	204,554	2.11

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Switzerland					
Straumann Holding AG	1,075	CHF	151,737	135,524	1.40
			151,737	135,524	1.40
Taiwan					
Accton Technology Corp	8,260	TWD	120,707	194,756	2.01
			120,707	194,756	2.01
Thailand					
Fabrinet	660	USD	107,253	145,121	1.50
			107,253	145,121	1.50
United States					
Alamo Group Inc	930	USD	162,644	172,896	1.78
AutoZone Inc	61	USD	166,033	195,322	2.02
Axalta Coating Systems Ltd	2,825	USD	87,858	96,672	1.00
Brown & Brown Inc	2,985	USD	257,485	304,530	3.14
Builders FirstSource Inc	335	USD	48,396	47,882	0.49
CACI International Inc	265	USD	92,091	107,076	1.10
Carnival Corp	8,200	USD	157,888	204,344	2.11
Champion Homes Inc	1,025	USD	73,383	90,303	0.93
Cushman & Wakefield PLC	19,865	USD	224,950	259,834	2.68
Element Solutions Inc	11,770	USD	253,060	299,311	3.09
Equifax Inc	425	USD	102,416	108,311	1.12
Globus Medical Inc	2,665	USD	152,586	220,422	2.27
Hawkins Inc	705	USD	80,642	86,482	0.89
Insight Enterprises Inc	965	USD	139,861	146,776	1.51
Installed Building Products Inc	870	USD	155,486	152,467	1.57
John Bean Technologies Corp	1,155	USD	146,681	146,801	1.51
Materion Corp	1,480	USD	185,253	146,342	1.51
Monolithic Power Systems Inc	335	USD	222,030	198,220	2.04
Oshkosh Corp	690	USD	75,674	65,598	0.68
Rambus Inc	3,000	USD	154,173	158,580	1.64
Range Resources Corp	4,275	USD	142,507	153,815	1.59
Red Rock Resorts Inc	3,630	USD	186,853	167,851	1.73
Saia Inc	205	USD	83,471	93,425	0.96
Selective Insurance Group Inc	2,195	USD	197,025	205,276	2.12
Tyler Technologies Inc	250	USD	111,149	144,160	1.49
Warby Parker Inc	8,565	USD	124,946	207,359	2.14
Western Alliance Bancorp	1,830	USD	116,094	152,878	1.58
XPO Inc	1,155	USD	172,842	151,478	1.56
Zions Bancorp NA	2,870	USD	125,217	155,698	1.61
			4,198,694	4,640,109	47.86
Total - Shares			8,487,940	9,170,368	94.60

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Investment Funds					
United States					
STAG Industrial Inc REIT	4,570	USD	169,137	154,558	1.59
			169,137	154,558	1.59
Total - Investment Funds			169,137	154,558	1.59
Total - Transferable securities admitted to an official stock exchange listing			8,657,077	9,324,926	96.19
TOTAL INVESTMENT PORTFOLIO			8,657,077	9,324,926	96.19

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

C/A (USD)		
Number of shares outstanding at the beginning		1,011.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		1,011.000
H-I/A (EUR)		
Number of shares outstanding at the beginning		53,713.214
Number of shares issued		-
Number of shares redeemed		(317.730)
Number of shares at the end		53,395.484
H-S/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		35.000
Number of shares redeemed		-
Number of shares at the end		35.000
I/A (USD)		
Number of shares outstanding at the beginning		2,429.016
Number of shares issued		520.509
Number of shares redeemed		(688.461)
Number of shares at the end		2,261.064
I/A (EUR)		
Number of shares outstanding at the beginning		63,457.582
Number of shares issued		25,319.555
Number of shares redeemed		(58,667.362)
Number of shares at the end		30,109.775
R/A (USD)		
Number of shares outstanding at the beginning		44,578.185
Number of shares issued		2,772.410
Number of shares redeemed		(36,094.407)
Number of shares at the end		11,256.188
RE/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		590.000
Number of shares redeemed		-
Number of shares at the end		590.000
S/A (GBP)		
Number of shares outstanding at the beginning		-
Number of shares issued		35.000
Number of shares redeemed		-
Number of shares at the end		35.000
S1/A (USD)		
Number of shares outstanding at the beginning		493,221.024
Number of shares issued		336,021.368
Number of shares redeemed		-
Number of shares at the end		829,242.392

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	146,501,762	136,067,543	59,674,872
Net Asset Value per Share			
C/A (USD)	599.36	557.85	467.98
H-I/A (EUR)	301.93	280.66	236.64
H-S/A (GBP)	97.22	-	-
I/A (USD)	783.59	716.40	590.60
I/A (EUR)	576.89	494.40	421.68
N1/A (USD)	-	-	157.97
R/A (USD)	669.53	616.03	510.90
RE/A (USD)	98.60	-	-
S/A (GBP)	98.76	-	-
S1/A (USD)	122.81	111.50	-

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd ADR	37,675	USD	7,256,511	7,440,436	5.08
			7,256,511	7,440,436	5.08
United States					
Alphabet Inc	40,520	USD	5,424,234	7,670,436	5.24
Amazon.com Inc	45,459	USD	6,311,478	9,973,250	6.81
Becton Dickinson & Co	12,475	USD	2,915,409	2,830,203	1.93
Berkshire Hathaway Inc	3,265	USD	1,401,105	1,479,959	1.01
Coca-Cola Consolidated Inc	1,147	USD	1,213,171	1,445,209	0.99
Comfort Systems USA Inc	10,505	USD	3,403,975	4,454,750	3.04
Corteva Inc	81,580	USD	4,624,804	4,646,797	3.17
Danaher Corp	17,160	USD	4,065,367	3,939,078	2.69
DoorDash Inc	27,920	USD	3,180,810	4,683,580	3.20
Eaton Corp PLC	12,890	USD	4,250,117	4,277,804	2.92
Expand Energy Corp	38,258	USD	3,750,422	3,808,584	2.60
Intercontinental Exchange Inc	41,860	USD	5,100,533	6,237,559	4.26
Intuit Inc	6,945	USD	4,221,116	4,364,932	2.98
JPMorgan Chase & Co	23,105	USD	3,922,224	5,538,500	3.78
Kosmos Energy Ltd	582,793	USD	3,319,070	1,993,152	1.36
Meta Platforms Inc	8,830	USD	5,240,456	5,170,053	3.53
Microsoft Corp	24,025	USD	7,501,087	10,126,537	6.91
Monolithic Power Systems Inc	9,670	USD	5,563,900	5,721,739	3.90
NVIDIA Corp	79,950	USD	3,604,429	10,736,486	7.33
ON Semiconductor Corp	44,705	USD	3,414,138	2,818,650	1.92
O'Reilly Automotive Inc	4,027	USD	3,961,187	4,775,217	3.26
Saia Inc	11,920	USD	4,963,038	5,432,302	3.71
ServiceNow Inc	5,651	USD	4,292,608	5,990,738	4.09
Sherwin-Williams Co/The	7,910	USD	2,143,188	2,688,846	1.83
TopBuild Corp	8,455	USD	3,270,395	2,632,380	1.80
Walt Disney Co/The	59,730	USD	6,083,796	6,650,935	4.54
Zoetis Inc	33,820	USD	5,931,120	5,510,293	3.76
			113,073,177	135,597,969	92.56
Total - Shares			120,329,688	143,038,405	97.64
Investment Funds					
United States					
AGNC Investment Corp REIT	213,940	USD	2,148,694	1,970,387	1.34
			2,148,694	1,970,387	1.34
Total - Investment Funds			2,148,694	1,970,387	1.34
Total - Transferable securities admitted to an official stock exchange listing			122,478,382	145,008,792	98.98
TOTAL INVESTMENT PORTFOLIO			122,478,382	145,008,792	98.98

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

WCM China Growth Equity Fund⁽¹⁾

Changes in the number of Shares for the period from January 1, 2024 to December 23, 2024

EI/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-
EI/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-
H-Q/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		34,993.752
Number of shares redeemed		(34,993.752)
Number of shares at the end		-
I/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-
I/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-
N/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-
Q/A (USD)		
Number of shares outstanding at the beginning		50,000.000
Number of shares issued		-
Number of shares redeemed		(50,000.000)
Number of shares at the end		-
R/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		(30.000)
Number of shares at the end		-

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

WCM China Growth Equity Fund⁽¹⁾

Statistics

	December 23, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	3,801,887	4,288,286	5,067,954
Net Asset Value per Share			
EI/A (USD)	79.84	85.23	100.97
EI/A (EUR)	79.11	79.44	97.42
H-Q/A (EUR)	104.16	-	-
I/A (USD)	78.78	84.63	100.91
I/A (EUR)	78.06	78.89	97.36
N/A (USD)	78.56	84.50	100.90
Q/A (USD)	-	85.46	100.99
R/A (USD)	77.51	83.90	100.84

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		521,164.000
Number of shares issued		-
Number of shares redeemed		(521,164.000)
Number of shares at the end		-
H-R/A (EUR)		
Number of shares outstanding at the beginning		2,209.225
Number of shares issued		11.983
Number of shares redeemed		(37.833)
Number of shares at the end		2,183.375
H-R/A (SGD)		
Number of shares outstanding at the beginning		200.355
Number of shares issued		-
Number of shares redeemed		(104.321)
Number of shares at the end		96.034
I/A (USD)		
Number of shares outstanding at the beginning		25,972.332
Number of shares issued		3,854.980
Number of shares redeemed		(10,172.321)
Number of shares at the end		19,654.991
N/A (EUR)		
Number of shares outstanding at the beginning		99.316
Number of shares issued		308,366.792
Number of shares redeemed		(308,370.303)
Number of shares at the end		95.805
N1/A (USD)		
Number of shares outstanding at the beginning		11,536.040
Number of shares issued		1,603.981
Number of shares redeemed		(7,141.845)
Number of shares at the end		5,998.176
N1/A (GBP)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
R/A (USD)		
Number of shares outstanding at the beginning		48,250.992
Number of shares issued		556.010
Number of shares redeemed		(22,142.743)
Number of shares at the end		26,664.259
R/A (EUR)		
Number of shares outstanding at the beginning		1,032.506
Number of shares issued		-
Number of shares redeemed		(549.000)
Number of shares at the end		483.506
RE/A (USD)		
Number of shares outstanding at the beginning		4,205.506
Number of shares issued		216.684
Number of shares redeemed		(1,195.459)
Number of shares at the end		3,226.731
S/A (USD)		
Number of shares outstanding at the beginning		11,435.532
Number of shares issued		-
Number of shares redeemed		(11,435.532)
Number of shares at the end		-

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S1/A (USD)	
Number of shares outstanding at the beginning	138,978.437
Number of shares issued	-
Number of shares redeemed	(290.000)
Number of shares at the end	138,688.437

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	16,871,103	55,325,034	62,474,849
Net Asset Value per Share			
H-I/A (EUR)	-	68.48	60.76
H-N/A (EUR)	-	-	67.20
H-R/A (EUR)	91.64	93.39	83.59
H-R/A (SGD)	72.06	50.50	65.29
I/A (USD)	117.86	106.11	101.58
N/A (EUR)	85.79	80.06	71.91
N1/A (USD)	124.89	112.29	107.36
N1/A (GBP)	122.51	137.97	109.71
R/A (USD)	113.15	102.66	99.07
R/A (EUR)	81.93	76.97	69.59
RE/A (USD)	103.57	94.29	91.31
S/A (USD)	-	67.34	64.31
S1/A (USD)	73.46	65.89	62.86

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	26,809	BRL	372,464	384,049	2.28
Embraer SA	42,700	BRL	325,695	388,374	2.30
NU Holdings Ltd/Cayman Islands	49,020	USD	433,726	507,847	3.01
TOTVS SA	42,200	BRL	251,327	182,725	1.08
			1,383,212	1,462,995	8.67
Canada					
Celestica Inc	8,302	USD	345,938	766,275	4.54
			345,938	766,275	4.54
China					
Contemporary Amperex Technology Co Ltd	10,900	CNH	442,295	394,933	2.34
Kanzhun Ltd ADR	11,840	USD	246,638	163,392	0.97
Kweichow Moutai Co Ltd	799	CNH	200,779	165,862	0.98
Meituan 144A ⁽²⁾	26,200	HKD	426,693	511,659	3.03
NARI Technology Co Ltd	95,700	CNH	323,890	328,755	1.95
Shenzhen Mindray Bio-Medical Electronics Co Ltd	8,800	CNH	342,196	305,659	1.81
Tencent Holdings Ltd	16,900	HKD	817,481	907,228	5.38
			2,799,972	2,777,488	16.46
Hong Kong					
Techtronic Industries Co Ltd	16,500	HKD	228,837	217,721	1.29
			228,837	217,721	1.29
India					
Bharat Electronics Ltd	61,065	INR	158,782	209,342	1.24
Crompton Greaves Consumer Electricals Ltd	68,300	INR	351,827	314,441	1.86
ICICI Bank Ltd	36,981	INR	455,895	554,410	3.29
Kotak Mahindra Bank Ltd	17,158	INR	372,614	357,735	2.12
PB Fintech Ltd	17,074	INR	341,043	419,123	2.48
Phoenix Mills Ltd/The	14,882	INR	337,608	283,512	1.68
SAI Life Sciences Ltd	1,293	INR	8,364	11,340	0.07
			2,026,133	2,149,903	12.74
Indonesia					
Bank Central Asia Tbk PT	487,100	IDR	261,507	292,805	1.74
Bank Mandiri Persero Tbk PT	578,300	IDR	222,573	204,803	1.21
			484,080	497,608	2.95
Kazakhstan					
Kaspi.KZ JSC ADR	1,565	USD	165,525	148,221	0.88
			165,525	148,221	0.88
Luxembourg					
Globant SA	1,337	USD	249,677	286,680	1.70
			249,677	286,680	1.70
Mexico					
Grupo Aeroportuario del Pacifico SAB de CV	13,144	MXN	248,187	231,333	1.37
Qualitas Controladora SAB de CV	30,300	MXN	293,885	254,288	1.51
Vista Energy SAB de CV ADR	3,164	USD	175,014	171,204	1.01
			717,086	656,825	3.89
Peru					
Credicorp Ltd	2,187	USD	346,779	400,921	2.38
			346,779	400,921	2.38

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Poland					
InPost SA	14,445	EUR	251,675	246,953	1.46
			251,675	246,953	1.46
Russia					
Moscow Exchange MICEX-RTS PJSC	861,380	USD	1,802,668	9	0.00
			1,802,668	9	0.00
Saudi Arabia					
Bupa Arabia for Cooperative Insurance Co	4,920	SAR	312,500	271,049	1.61
			312,500	271,049	1.61
Singapore					
Grab Holdings Ltd	88,610	USD	322,418	418,239	2.48
Sea Ltd ADR	7,532	USD	532,976	799,145	4.74
Trip.com Group Ltd ADR	4,546	USD	243,588	312,129	1.85
			1,098,982	1,529,513	9.07
South Africa					
Capitec Bank Holdings Ltd	1,830	ZAR	214,700	303,966	1.80
OUTsurance Group Ltd	64,288	ZAR	222,745	226,558	1.35
			437,445	530,524	3.15
South Korea					
HD Hyundai Marine Solution Co Ltd	3,020	KRW	257,023	331,099	1.97
Shinhan Financial Group Co Ltd	7,412	KRW	336,173	239,909	1.42
SK Hynix Inc	2,187	KRW	316,576	258,343	1.53
			909,772	829,351	4.92
Taiwan					
Jentech Precision Industrial Co Ltd	7,000	TWD	208,908	325,611	1.93
MediaTek Inc	8,965	TWD	328,366	386,935	2.29
Taiwan Semiconductor Manufacturing Co Ltd	53,000	TWD	1,253,460	1,737,864	10.30
			1,790,734	2,450,410	14.52
United States					
Coupang Inc	13,570	USD	316,038	298,269	1.77
			316,038	298,269	1.77
Total - Shares			15,667,053	15,520,715	92.00
Total - Transferable securities admitted to an official stock exchange listing			15,667,053	15,520,715	92.00
Transferable securities dealt in on another regulated market					
Shares					
China					
DiDi Global Inc ADR	110,190	USD	552,470	503,568	2.98
			552,470	503,568	2.98
Total - Shares			552,470	503,568	2.98
Total - Transferable securities dealt in on another regulated market			552,470	503,568	2.98
TOTAL INVESTMENT PORTFOLIO			16,219,523	16,024,283	94.98

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

WCM Select Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024

F/A (USD)		
Number of shares outstanding at the beginning		753,551.374
Number of shares issued		194,526.216
Number of shares redeemed		(85,649.313)
Number of shares at the end		862,428.277
F/A (EUR)		
Number of shares outstanding at the beginning		4,804.653
Number of shares issued		39,352.414
Number of shares redeemed		(8,218.427)
Number of shares at the end		35,938.640
H-N1/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
I/A (USD)		
Number of shares outstanding at the beginning		717,179.710
Number of shares issued		30,405.403
Number of shares redeemed		(5,169.476)
Number of shares at the end		742,415.637
N1/A (USD)		
Number of shares outstanding at the beginning		106,735.011
Number of shares issued		14,336.485
Number of shares redeemed		(21,195.185)
Number of shares at the end		99,876.311
N1/A (GBP)		
Number of shares outstanding at the beginning		648.151
Number of shares issued		106,668.034
Number of shares redeemed		(648.151)
Number of shares at the end		106,668.034
R/A (USD)		
Number of shares outstanding at the beginning		137,293.814
Number of shares issued		81,757.953
Number of shares redeemed		(75,680.913)
Number of shares at the end		143,370.854
R/A (SGD)		
Number of shares outstanding at the beginning		-
Number of shares issued		47.000
Number of shares redeemed		-
Number of shares at the end		47.000
RE/A (USD)		
Number of shares outstanding at the beginning		28,991.118
Number of shares issued		4,453.731
Number of shares redeemed		(17,291.496)
Number of shares at the end		16,153.353
S/A (USD)		
Number of shares outstanding at the beginning		25,938.976
Number of shares issued		-
Number of shares redeemed		(25,938.976)
Number of shares at the end		-
S2/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

WCM Select Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

S2/A (GBP)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000

Natixis International Funds (Lux) I

WCM Select Global Growth Equity Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	267,718,456	150,416,883	117,675,186
Net Asset Value per Share			
F/A (USD)	129.16	83.15	66.14
F/A (EUR)	121.27	73.19	60.26
H-N1/A (EUR)	99.59	64.94	52.70
I/A (USD)	133.71	85.74	67.94
N1/A (USD)	136.60	87.50	69.26
N1/A (GBP)	135.92	85.52	71.74
R/A (USD)	129.85	83.93	67.03
R/A (SGD)	160.84	-	-
RE/A (USD)	130.47	84.62	67.82
S/A (USD)	-	95.80	75.73
S2/A (USD)	152.78	97.33	76.62
S2/A (GBP)	164.83	103.16	86.06

Natixis International Funds (Lux) I

WCM Select Global Growth Equity Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Belgium					
UCB SA	39,379	EUR	6,153,763	7,837,330	2.93
			6,153,763	7,837,330	2.93
Bermuda Islands					
Arch Capital Group Ltd	60,080	USD	4,457,076	5,548,388	2.07
			4,457,076	5,548,388	2.07
Brazil					
NU Holdings Ltd/Cayman Islands	316,560	USD	3,471,096	3,279,562	1.22
			3,471,096	3,279,562	1.22
Canada					
Celestica Inc	127,280	USD	4,522,444	11,747,944	4.39
			4,522,444	11,747,944	4.39
China					
Meituan 144A ⁽²⁾	201,600	HKD	4,867,254	3,937,039	1.47
			4,867,254	3,937,039	1.47
Denmark					
Novo Nordisk A/S	30,200	DKK	3,985,978	2,617,590	0.98
			3,985,978	2,617,590	0.98
France					
Gaztransport Et Technigaz SA	28,270	EUR	3,176,933	3,764,583	1.41
			3,176,933	3,764,583	1.41
Germany					
Siemens Energy AG	120,240	EUR	4,713,986	6,272,739	2.34
			4,713,986	6,272,739	2.34
Great Britain					
3i Group PLC	245,640	GBP	6,438,135	10,964,273	4.10
Rolls-Royce Holdings PLC	1,326,700	GBP	8,744,749	9,447,625	3.53
Wise PLC	496,370	GBP	5,253,838	6,626,829	2.47
			20,436,722	27,038,727	10.10
Israel					
Monday.com Ltd	25,300	USD	5,228,138	5,956,632	2.22
			5,228,138	5,956,632	2.22
Netherlands					
Adyen NV 144A ⁽²⁾	3,115	EUR	4,486,395	4,635,162	1.73
			4,486,395	4,635,162	1.73
Singapore					
Sea Ltd ADR	206,890	USD	16,211,285	21,951,029	8.20
			16,211,285	21,951,029	8.20
Sweden					
Saab AB	345,230	SEK	5,329,638	7,301,876	2.73
			5,329,638	7,301,876	2.73
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	225,000	TWD	7,197,967	7,377,724	2.76
			7,197,967	7,377,724	2.76
United States					
Amazon.com Inc	47,310	USD	5,557,755	10,379,341	3.88
AppLovin Corp	76,430	USD	7,422,079	24,750,327	9.24
Argan Inc	21,710	USD	2,442,018	2,975,138	1.11

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

WCM Select Global Growth Equity Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Arista Networks Inc	46,910	USD	2,262,848	5,184,962	1.94
Carpenter Technology Corp	49,150	USD	7,260,280	8,341,246	3.11
Comfort Systems USA Inc	12,050	USD	3,801,966	5,109,923	1.91
Datadog Inc	35,350	USD	2,913,067	5,051,162	1.89
Freshpet Inc	49,839	USD	5,522,317	7,381,654	2.76
FTAI Aviation Ltd	51,472	USD	4,013,284	7,414,027	2.77
GE Vernova Inc	12,050	USD	1,565,637	3,963,607	1.48
GoDaddy Inc	30,510	USD	4,976,032	6,021,759	2.25
Illumina Inc	55,310	USD	6,349,195	7,391,075	2.76
LPL Financial Holdings Inc	14,100	USD	2,951,763	4,603,791	1.72
Modine Manufacturing Co	19,643	USD	1,019,296	2,277,213	0.85
Reinsurance Group of America Inc	49,420	USD	9,805,316	10,557,595	3.94
Repligen Corp	12,081	USD	2,004,813	1,738,939	0.65
SharkNinja Inc	63,820	USD	4,923,092	6,213,515	2.32
Tetra Tech Inc	194,840	USD	6,240,889	7,762,426	2.90
			81,031,647	127,117,700	47.48
Total - Shares			175,270,322	246,384,025	92.03
Total - Transferable securities admitted to an official stock exchange listing			175,270,322	246,384,025	92.03
Transferable securities dealt in on another regulated market					
Shares					
China					
DiDi Global Inc ADR	1,395,610	USD	6,744,813	6,377,938	2.38
			6,744,813	6,377,938	2.38
Total - Shares			6,744,813	6,377,938	2.38
Total - Transferable securities dealt in on another regulated market			6,744,813	6,377,938	2.38
TOTAL INVESTMENT PORTFOLIO			182,015,135	252,761,963	94.41

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Changes in the number of Shares for the year ended December 31, 2024

EI/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
EI/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	87,787.923
Number of shares redeemed	(51,596.994)
Number of shares at the end	36,220.929
H-Q/A (EUR)	
Number of shares outstanding at the beginning	549,600.000
Number of shares issued	446,504.512
Number of shares redeemed	(549,600.000)
Number of shares at the end	446,504.512
I/A (USD)	
Number of shares outstanding at the beginning	5,018.357
Number of shares issued	14,124.313
Number of shares redeemed	(3,393.505)
Number of shares at the end	15,749.165
I/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	3,126.885
Number of shares redeemed	(214.680)
Number of shares at the end	2,942.205
R/A (USD)	
Number of shares outstanding at the beginning	164,552.115
Number of shares issued	148,199.951
Number of shares redeemed	(55,599.708)
Number of shares at the end	257,152.358
R/A (EUR)	
Number of shares outstanding at the beginning	134.390
Number of shares issued	3,675.320
Number of shares redeemed	(30.000)
Number of shares at the end	3,779.710
RE/A (USD)	
Number of shares outstanding at the beginning	5,680.701
Number of shares issued	22,303.163
Number of shares redeemed	(1,542.298)
Number of shares at the end	26,441.566

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	100,842,865	87,606,104	-
Net Asset Value per Share			
EI/A (USD)	127.79	113.40	-
EI/A (EUR)	135.28	112.50	-
H-Q/A (EUR)	124.08	111.80	-
I/A (USD)	126.84	113.04	-
I/A (EUR)	134.07	112.10	-
N/A (EUR)	134.17	112.10	-
R/A (USD)	125.17	112.42	-
R/A (EUR)	132.40	111.51	-
RE/A (USD)	124.11	112.04	-

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
CGI Inc	14,900	CAD	1,578,028	1,629,448	1.62
			1,578,028	1,629,448	1.62
France					
LVMH Moet Hennessy Louis Vuitton SE	1,330	EUR	1,200,655	875,220	0.87
Schneider Electric SE	4,238	EUR	785,847	1,057,177	1.05
			1,986,502	1,932,397	1.92
Great Britain					
Halma PLC	43,786	GBP	1,347,931	1,474,582	1.46
London Stock Exchange Group PLC	8,762	GBP	965,697	1,238,363	1.23
			2,313,628	2,712,945	2.69
Ireland					
Accenture PLC	2,352	USD	709,395	827,410	0.82
Trane Technologies PLC	2,522	USD	586,184	931,501	0.92
			1,295,579	1,758,911	1.74
Japan					
Nomura Research Institute Ltd	54,000	JPY	1,448,358	1,600,827	1.59
			1,448,358	1,600,827	1.59
Netherlands					
ASML Holding NV	2,441	EUR	1,729,135	1,715,520	1.70
			1,729,135	1,715,520	1.70
Sweden					
Atlas Copco AB	130,992	SEK	1,881,781	2,001,765	1.98
			1,881,781	2,001,765	1.98
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	82,000	TWD	1,812,755	2,688,771	2.67
			1,812,755	2,688,771	2.67
United States					
Adobe Inc	2,212	USD	1,006,162	983,632	0.98
Airbnb Inc	15,939	USD	2,043,469	2,094,544	2.08
Allison Transmission Holdings Inc	15,876	USD	1,635,400	1,715,561	1.70
Alphabet Inc	17,583	USD	2,203,176	3,328,462	3.30
Amazon.com Inc	17,211	USD	2,259,364	3,775,921	3.74
Blackrock Inc	2,048	USD	1,531,772	2,099,425	2.08
Builders FirstSource Inc	5,208	USD	994,814	744,379	0.74
Costco Wholesale Corp	2,378	USD	1,419,584	2,178,890	2.16
Cummins Inc	5,046	USD	1,313,733	1,759,036	1.74
Danaher Corp	7,286	USD	1,694,925	1,672,501	1.66

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Diamondback Energy Inc	3,640	USD	562,746	596,341	0.59
Goldman Sachs Group Inc/The	2,673	USD	1,001,785	1,530,613	1.52
Home Depot Inc/The	5,491	USD	1,765,225	2,135,944	2.12
IQVIA Holdings Inc	3,046	USD	650,322	598,570	0.59
JPMorgan Chase & Co	7,176	USD	1,159,156	1,720,159	1.71
Linde PLC	5,150	USD	2,015,079	2,156,151	2.14
Mastercard Inc	5,701	USD	2,319,662	3,001,976	2.98
Mettler-Toledo International Inc	1,558	USD	2,097,784	1,906,493	1.89
NVIDIA Corp	27,977	USD	1,706,716	3,757,031	3.73
O'Reilly Automotive Inc	1,955	USD	1,943,927	2,318,239	2.30
Parker-Hannifin Corp	3,653	USD	1,577,954	2,323,418	2.30
Roper Technologies Inc	4,493	USD	2,232,911	2,335,686	2.32
S&P Global Inc	6,610	USD	2,644,823	3,291,978	3.26
Salesforce Inc	4,207	USD	932,615	1,406,526	1.39
UnitedHealth Group Inc	4,410	USD	2,237,913	2,230,843	2.21
Veralto Corp	2,230	USD	198,713	227,126	0.22
			41,149,730	51,889,445	51.45
Total - Shares			55,195,496	67,930,029	67.36
Fixed rate bonds					
Australia					
Australia Government Bond 0.500% 21/09/2026	20,000	AUD	12,841	11,695	0.01
Australia Government Bond 2.500% 21/05/2030	125,000	AUD	80,295	71,839	0.07
Australia Government Bond 3.000% 21/11/2033	115,000	AUD	69,077	64,233	0.07
BHP Billiton Finance USA Ltd 5.250% 08/09/2033	40,000	USD	39,706	40,196	0.04
New South Wales Treasury Corp 2.000% 08/03/2033	145,000	AUD	82,523	72,586	0.07
			284,442	260,549	0.26
Austria					
Suzano Austria GmbH 2.500% 15/09/2028	60,000	USD	53,742	53,334	0.05
			53,742	53,334	0.05
Brazil					
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	845,000	BRL	152,202	109,111	0.11
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2035	1,512,000	BRL	508,092	183,999	0.18
			660,294	293,110	0.29
Canada					
Canadian Government Bond 4.000% 01/03/2029	430,000	CAD	327,265	311,226	0.31
Canadian Pacific Railway Co 1.750% 02/12/2026	55,000	USD	52,224	52,082	0.05

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Province of Quebec Canada 4.500% 08/09/2033	100,000	USD	99,667	97,125	0.10
			479,156	460,433	0.46
Chile					
Enel Chile SA 4.875% 12/06/2028	55,000	USD	54,478	54,275	0.05
			54,478	54,275	0.05
Colombia					
Colombia Government International Bond 7.750% 07/11/2036	215,000	USD	214,183	210,249	0.21
Ecopetrol SA 8.375% 19/01/2036	35,000	USD	34,818	33,755	0.03
			249,001	244,004	0.24
Denmark					
Orsted AS 2.125% 17/05/2027 EMTN	115,000	GBP	134,963	135,066	0.13
			134,963	135,066	0.13
Dominican Republic					
Dominican Republic International Bond 5.950% 25/01/2027 144A ⁽²⁾	105,000	USD	104,441	104,265	0.10
			104,441	104,265	0.10
France					
Engie SA 3.625% 11/01/2030 EMTN	100,000	EUR	107,451	105,868	0.10
French Republic Government Bond OAT 0.750% 25/05/2028 144A ⁽²⁾	185,000	EUR	188,198	180,907	0.18
French Republic Government Bond OAT 1.250% 25/05/2034 144A ⁽²⁾	515,000	EUR	478,471	451,853	0.45
French Republic Government Bond OAT 2.500% 24/09/2026 144A ⁽²⁾	95,000	EUR	103,007	98,754	0.10
			877,127	837,382	0.83
Germany					
Bundesobligation 2.100% 12/04/2029	265,000	EUR	282,234	274,208	0.27
Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	405,000	EUR	431,714	414,811	0.41
Vonovia SE 5.000% 23/11/2030 EMTN	100,000	EUR	106,805	112,292	0.11
			820,753	801,311	0.79
Great Britain					
United Kingdom Gilt 4.125% 29/01/2027	150,000	GBP	189,575	186,843	0.18
United Kingdom Gilt 4.250% 31/07/2034	390,000	GBP	497,716	476,322	0.47
United Kingdom Gilt 4.375% 31/07/2054	25,000	GBP	31,005	27,712	0.03
			718,296	690,877	0.68
Indonesia					
Indonesia Government International Bond 4.850% 11/01/2033	200,000	USD	200,525	193,045	0.19

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Indonesia Treasury Bond 7.000% 15/09/2030	3,208,000,000	IDR	212,484	198,765	0.20
			413,009	391,810	0.39
Ireland					
Ireland Government Bond 0.000% 18/10/2031	125,000	EUR	113,318	109,454	0.11
Ireland Government Bond 1.000% 15/05/2026	100,000	EUR	106,942	102,131	0.10
			220,260	211,585	0.21
Italy					
Italy Buoni Poliennali Del Tesoro 3.350% 01/07/2029	50,000	EUR	54,483	52,960	0.05
Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	55,000	EUR	60,313	58,798	0.06
			114,796	111,758	0.11
Japan					
Japan Government Five Year Bond 0.400% 20/06/2029	40,000,000	JPY	274,387	250,962	0.25
Japan Government Ten Year Bond 1.100% 20/06/2034	18,550,000	JPY	130,185	118,458	0.12
Japan Government Two Year Bond 0.400% 01/08/2026	28,000,000	JPY	193,005	177,697	0.18
Mizuho Financial Group Inc 2.564% 13/09/2031	200,000	USD	166,600	167,318	0.16
			764,177	714,435	0.71
Luxembourg					
ArcelorMittal SA 6.750% 01/03/2041	35,000	USD	36,538	36,006	0.04
Blackstone Property Partners Europe Holdings Sarl 1.750% 12/03/2029 EMTN	130,000	EUR	116,864	125,144	0.12
Logicor Financing Sarl 1.625% 17/01/2030 EMTN	130,000	EUR	114,598	122,319	0.12
			268,000	283,469	0.28
Mexico					
Mexican Bonos 7.500% 03/06/2027	1,959,100	MXN	104,717	89,424	0.09
Mexican Bonos 8.500% 31/05/2029	2,709,600	MXN	149,923	123,461	0.12
Mexico Government International Bond 3.500% 12/02/2034	250,000	USD	216,793	198,879	0.20
Orbia Advance Corp SAB de CV 4.000% 04/10/2027 144A ⁽²⁾	225,000	USD	216,766	214,171	0.21
			688,199	625,935	0.62
Netherlands					
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	195,000	USD	184,517	187,375	0.19
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	935,000	USD	658,146	672,171	0.67
Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	200,000	USD	192,004	195,164	0.19
			1,034,667	1,054,710	1.05

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
New Zealand Government Bond 3.000% 20/04/2029	275,000	NZD	160,045	149,468	0.15
New Zealand Government Bond 3.500% 14/04/2033	250,000	NZD	145,768	131,884	0.13
			305,813	281,352	0.28
Norway					
Norway Government Bond 1.750% 17/02/2027 144A ⁽²⁾	1,135,000	NOK	104,360	95,676	0.09
			104,360	95,676	0.09
Panama					
Carnival Corp 5.750% 01/12/2027	45,000	USD	61,193	90,540	0.09
			61,193	90,540	0.09
Paraguay					
Paraguay Government International Bond 5.000% 15/04/2026 144A ⁽²⁾	81,000	USD	80,836	80,352	0.08
			80,836	80,352	0.08
Poland					
Republic of Poland Government Bond 5.750% 25/04/2029	410,000	PLN	106,961	100,139	0.10
Republic of Poland Government Bond 7.500% 25/07/2028	415,000	PLN	102,130	107,206	0.11
			209,091	207,345	0.21
Singapore					
Singapore Government Bond 2.375% 01/06/2025	285,000	SGD	213,112	208,371	0.21
			213,112	208,371	0.21
South Africa					
Republic of South Africa Government Bond 8.875% 28/02/2035	3,390,000	ZAR	152,616	163,513	0.16
Republic of South Africa Government International Bond 7.100% 19/11/2036 144A ⁽²⁾	200,000	USD	200,000	194,938	0.20
			352,616	358,451	0.36
South Korea					
Kia Corp 3.250% 21/04/2026 144A ⁽²⁾	220,000	USD	214,852	215,317	0.21
SK Telecom Co Ltd 6.625% 20/07/2027 144A ⁽²⁾	145,000	USD	151,834	150,712	0.15
			366,686	366,029	0.36
Spain					
Banco Santander SA 6.938% 07/11/2033	200,000	USD	200,000	217,556	0.22
Naturgy Finance Iberia SA 1.500% 29/01/2028 EMTN	100,000	EUR	103,062	99,490	0.10
Spain Government Bond 3.250% 30/04/2034 144A ⁽²⁾	680,000	EUR	742,216	716,945	0.71
			1,045,278	1,033,991	1.03

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Turkey					
Turkiye Government International Bond 6.500% 03/01/2035	200,000	USD	196,457	186,859	0.19
			196,457	186,859	0.19
United States					
American Honda Finance Corp 4.900% 09/07/2027	80,000	USD	79,913	80,279	0.08
Boeing Co/The 3.625% 01/02/2031	37,000	USD	32,634	33,589	0.03
Boeing Co/The 5.150% 01/05/2030	25,000	USD	23,819	24,650	0.02
Boeing Co/The 5.705% 01/05/2040	30,000	USD	28,552	28,541	0.03
Boeing Co/The 5.805% 01/05/2050	145,000	USD	132,226	134,872	0.13
Boeing Co/The 6.528% 01/05/2034	255,000	USD	266,911	267,140	0.27
Boeing Co/The 6.858% 01/05/2054	300,000	USD	310,899	318,854	0.32
Boeing Co/The 7.008% 01/05/2064	35,000	USD	35,000	37,139	0.04
Centene Corp 3.000% 15/10/2030	130,000	USD	114,705	112,177	0.11
EnLink Midstream Partners LP 5.450% 01/06/2047	10,000	USD	8,420	8,999	0.01
EQT Corp 5.000% 15/01/2029	15,000	USD	14,490	14,785	0.01
Global Payments Inc 5.400% 15/08/2032	160,000	USD	164,612	159,891	0.16
Ingersoll Rand Inc 5.700% 14/08/2033	30,000	USD	28,729	30,698	0.03
Jefferies Financial Group Inc 6.200% 14/04/2034	50,000	USD	49,925	51,528	0.05
Novartis Capital Corp 2.000% 14/02/2027	55,000	USD	52,666	52,303	0.05
Ovintiv Inc 6.500% 15/08/2034	5,000	USD	5,428	5,179	0.01
Owens Corning 5.700% 15/06/2034	155,000	USD	164,911	157,458	0.16
Prologis Euro Finance LLC 1.875% 05/01/2029	110,000	EUR	110,829	109,439	0.11
Realty Income Corp 5.125% 06/07/2034	100,000	EUR	108,538	114,098	0.11
SM Energy Co 6.500% 15/07/2028	10,000	USD	9,967	9,937	0.01
Targa Resources Corp 6.125% 15/03/2033	15,000	USD	15,166	15,465	0.02
Targa Resources Corp 6.500% 30/03/2034	35,000	USD	38,752	36,979	0.04
TD SYNnex Corp 6.100% 12/04/2034	75,000	USD	78,550	76,966	0.08
Teva Pharmaceutical Finance Co LLC 6.150% 01/02/2036	45,000	USD	40,697	45,089	0.05
TSMC Arizona Corp 4.125% 22/04/2029	210,000	USD	206,439	204,774	0.20
U.S. Treasury Bond 3.625% 15/05/2053	140,000	USD	125,382	113,806	0.11
U.S. Treasury Bond 4.125% 15/08/2053	140,000	USD	127,037	124,690	0.12
U.S. Treasury Inflation Indexed Note 1.375% 15/07/2033	280,630	USD	269,263	262,510	0.26
U.S. Treasury Note 3.375% 15/05/2033	365,000	USD	348,001	335,427	0.33
U.S. Treasury Note 3.500% 30/09/2026	1,495,000	USD	1,482,705	1,476,169	1.46
U.S. Treasury Note 3.500% 15/02/2033	550,000	USD	524,647	511,661	0.51

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Note 3.750% 31/08/2026	500,000	USD	500,827	496,043	0.49
U.S. Treasury Note 3.750% 30/06/2030	115,000	USD	113,125	111,249	0.11
U.S. Treasury Note 3.875% 15/08/2034	555,000	USD	542,945	524,774	0.52
U.S. Treasury Note 4.000% 15/02/2034	165,000	USD	158,331	157,964	0.16
U.S. Treasury Note 4.125% 31/10/2026	440,000	USD	439,803	438,998	0.44
U.S. Treasury Note 4.625% 30/06/2026	315,000	USD	315,537	316,687	0.31
Uber Technologies Inc 4.800% 15/09/2034	225,000	USD	223,783	215,341	0.21
VICI Properties LP 5.125% 15/05/2032	80,000	USD	80,534	77,894	0.08
Western Midstream Operating LP 4.050% 01/02/2030	10,000	USD	9,296	9,380	0.01
Western Midstream Operating LP 5.500% 15/08/2048	40,000	USD	34,226	34,775	0.03
Yum! Brands Inc 4.625% 31/01/2032	55,000	USD	51,631	50,822	0.05
			7,469,851	7,389,019	7.33
Total - Fixed rate bonds			18,345,094	17,626,293	17.48
Variable rate bonds					
Germany					
Deutsche Bank AG 4.000% 24/06/2032 EMTN	100,000	EUR	98,573	103,644	0.10
			98,573	103,644	0.10
Great Britain					
Standard Chartered PLC 5.005% 15/10/2030 144A ⁽²⁾	200,000	USD	200,000	196,389	0.20
			200,000	196,389	0.20
Ireland					
AIB Group PLC 2.875% 30/05/2031 EMTN	105,000	EUR	107,040	107,802	0.11
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd 4.250% 01/10/2045 EMTN	220,000	USD	207,037	217,707	0.21
			314,077	325,509	0.32
Spain					
CaixaBank SA 6.250% 23/02/2033 EMTN	100,000	EUR	110,644	110,927	0.11
			110,644	110,927	0.11
Switzerland					
UBS Group AG 3.250% 02/04/2026 EMTN	100,000	EUR	107,122	103,550	0.10
			107,122	103,550	0.10
Total - Variable rate bonds			830,416	840,019	0.83
Total - Transferable securities admitted to an official stock exchange listing			74,371,006	86,396,341	85.67

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Macquarie Bank Ltd 3.900% 15/01/2026 144A ⁽²⁾	80,000	USD	79,308	79,376	0.08
			79,308	79,376	0.08
Bermuda Islands					
NCL Corp Ltd 5.875% 15/03/2026 144A ⁽²⁾	185,000	USD	174,998	184,749	0.18
NCL Corp Ltd 5.875% 15/02/2027 144A ⁽²⁾	30,000	USD	29,652	29,919	0.03
NCL Corp Ltd 8.125% 15/01/2029 144A ⁽²⁾	20,000	USD	19,919	21,075	0.02
NCL Finance Ltd 6.125% 15/03/2028 144A ⁽²⁾	35,000	USD	35,130	35,112	0.04
			259,699	270,855	0.27
Canada					
1011778 BC ULC/New Red Finance Inc 4.000% 15/10/2030 144A ⁽²⁾	40,000	USD	35,990	35,774	0.04
1011778 BC ULC/New Red Finance Inc 5.625% 15/09/2029 144A ⁽²⁾	45,000	USD	44,901	44,326	0.04
Bank of Montreal 5.266% 11/12/2026	70,000	USD	70,000	70,818	0.07
Bausch Health Cos Inc 4.875% 01/06/2028 144A ⁽²⁾	290,000	USD	224,188	232,000	0.23
Brookfield Finance Inc 3.900% 25/01/2028	55,000	USD	52,617	53,507	0.05
Toronto-Dominion Bank/The 4.693% 15/09/2027	135,000	USD	133,790	134,700	0.13
Videotron Ltd 5.125% 15/04/2027 144A ⁽²⁾	55,000	USD	54,028	54,730	0.06
			615,514	625,855	0.62
Cayman Islands					
Seagate HDD Cayman 4.091% 01/06/2029	45,000	USD	42,357	41,964	0.04
			42,357	41,964	0.04
Chile					
Sociedad Quimica y Minera de Chile SA 6.500% 07/11/2033 144A ⁽²⁾	200,000	USD	198,977	207,064	0.21
			198,977	207,064	0.21
France					
BNP Paribas SA 4.375% 28/09/2025 144A ⁽²⁾	215,000	USD	212,507	213,477	0.21
			212,507	213,477	0.21
Great Britain					
Macquarie Airfinance Holdings Ltd 6.400% 26/03/2029 144A ⁽²⁾	5,000	USD	5,176	5,145	0.00
Macquarie Airfinance Holdings Ltd 6.500% 26/03/2031 144A ⁽²⁾	5,000	USD	4,988	5,165	0.01
			10,164	10,310	0.01

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
India					
Shriram Finance Ltd 4.150% 18/07/2025 144A ⁽²⁾	225,000	USD	221,962	222,455	0.22
			221,962	222,455	0.22
Liberia					
Royal Caribbean Cruises Ltd 4.250% 01/07/2026 144A ⁽²⁾	100,000	USD	95,504	98,113	0.10
Royal Caribbean Cruises Ltd 5.500% 01/04/2028 144A ⁽²⁾	95,000	USD	88,974	94,290	0.09
Royal Caribbean Cruises Ltd 5.625% 30/09/2031 144A ⁽²⁾	130,000	USD	130,000	127,876	0.13
Royal Caribbean Cruises Ltd 6.000% 01/02/2033 144A ⁽²⁾	260,000	USD	260,752	259,382	0.26
Royal Caribbean Cruises Ltd 6.250% 15/03/2032 144A ⁽²⁾	10,000	USD	10,000	10,120	0.01
			585,230	589,781	0.59
Luxembourg					
JBS USA Holding Lux Sarl/JBS USA Food Co/JBS Lux Co Sarl 3.750% 01/12/2031	15,000	USD	12,866	13,309	0.01
			12,866	13,309	0.01
Mexico					
Cemex SAB de CV 5.200% 17/09/2030 144A ⁽²⁾	200,000	USD	185,171	191,407	0.19
Mexico Government International Bond 6.000% 07/05/2036	200,000	USD	198,501	188,207	0.19
			383,672	379,614	0.38
Morocco					
OCP SA 6.750% 02/05/2034 144A ⁽²⁾	200,000	USD	205,680	203,800	0.20
			205,680	203,800	0.20
Norway					
Aker BP ASA 6.000% 13/06/2033 144A ⁽²⁾	150,000	USD	157,198	150,651	0.15
			157,198	150,651	0.15
Panama					
Carnival Corp 5.750% 01/03/2027 144A ⁽²⁾	35,000	USD	33,816	34,923	0.03
			33,816	34,923	0.03
United States					
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 6.500% 01/10/2031 144A ⁽²⁾	85,000	USD	85,000	84,160	0.08
Ashland Inc 3.375% 01/09/2031 144A ⁽²⁾	20,000	USD	17,697	17,057	0.02
BioMarin Pharmaceutical Inc 1.250% 15/05/2027	360,000	USD	365,160	334,080	0.33
Block Inc 3.500% 01/06/2031	60,000	USD	54,083	52,829	0.05
Blue Owl Finance LLC 6.250% 18/04/2034	40,000	USD	39,805	41,094	0.04

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Broadcom Inc 2.450% 15/02/2031 144A ⁽²⁾	80,000	USD	67,695	68,989	0.07
Broadcom Inc 2.600% 15/02/2033 144A ⁽²⁾	165,000	USD	135,651	136,388	0.14
Broadcom Inc 3.419% 15/04/2033 144A ⁽²⁾	125,000	USD	106,284	109,416	0.11
Broadcom Inc 3.469% 15/04/2034 144A ⁽²⁾	435,000	USD	376,553	376,997	0.37
Broadcom Inc 4.150% 15/04/2032 144A ⁽²⁾	65,000	USD	59,836	60,952	0.06
CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 15/01/2034 144A ⁽²⁾	95,000	USD	76,121	77,073	0.08
CDW LLC/CDW Finance Corp 3.569% 01/12/2031	260,000	USD	228,856	231,405	0.23
Charter Communications Operating LLC/Charter Communications Operating Capital 4.400% 01/12/2061	230,000	USD	157,133	153,096	0.15
Cheniere Energy Partners LP 4.000% 01/03/2031	165,000	USD	151,712	152,577	0.15
Civitas Resources Inc 8.625% 01/11/2030 144A ⁽²⁾	5,000	USD	5,000	5,236	0.01
CommScope LLC 7.125% 01/07/2028 144A ⁽²⁾	85,000	USD	68,864	74,818	0.07
Continental Resources Inc/OK 2.875% 01/04/2032 144A ⁽²⁾	175,000	USD	142,148	143,649	0.14
Continental Resources Inc/OK 5.750% 15/01/2031 144A ⁽²⁾	105,000	USD	102,994	103,730	0.10
CSC Holdings LLC 3.375% 15/02/2031 144A ⁽²⁾	255,000	USD	190,055	178,860	0.18
CSC Holdings LLC 4.625% 01/12/2030 144A ⁽²⁾	200,000	USD	121,123	104,491	0.10
CSC Holdings LLC 5.000% 15/11/2031 144A ⁽²⁾	215,000	USD	131,588	111,932	0.11
CSC Holdings LLC 5.375% 01/02/2028	200,000	USD	172,289	172,541	0.17
CSC Holdings LLC 5.375% 01/02/2028 144A ⁽²⁾	225,000	USD	179,147	194,109	0.19
CSC Holdings LLC 7.500% 01/04/2028 144A ⁽²⁾	200,000	USD	113,737	137,034	0.14
Directv Financing LLC/Directv Financing Co-Obligor Inc 5.875% 15/08/2027 144A ⁽²⁾	90,000	USD	87,546	87,687	0.09
DISH DBS Corp 5.250% 01/12/2026 144A ⁽²⁾	120,000	USD	105,918	109,074	0.11
DISH DBS Corp 5.750% 01/12/2028 144A ⁽²⁾	80,000	USD	64,449	68,400	0.07
EchoStar Corp 3.875% 30/11/2030	346,623	USD	296,343	363,706	0.36
EchoStar Corp 6.750% 30/11/2030	427,499	USD	365,935	387,720	0.38
EchoStar Corp 10.750% 30/11/2029	872,598	USD	847,872	938,292	0.93
EQT Corp 3.625% 15/05/2031 144A ⁽²⁾	90,000	USD	80,331	80,196	0.08
Glencore Funding LLC 5.634% 04/04/2034 144A ⁽²⁾	250,000	USD	249,763	248,889	0.25
Glencore Funding LLC 5.700% 08/05/2033 144A ⁽²⁾	80,000	USD	78,991	80,799	0.08
Glencore Funding LLC 6.500% 06/10/2033 144A ⁽²⁾	810,000	USD	840,304	859,292	0.85
Hess Midstream Operations LP 4.250% 15/02/2030 144A ⁽²⁾	60,000	USD	55,892	55,315	0.06
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower Inc 4.875% 01/07/2031 144A ⁽²⁾	20,000	USD	17,901	17,903	0.02

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower Inc 6.625% 15/01/2032 144A ⁽²⁾	55,000	USD	55,000	55,179	0.05
Hologic Inc 3.250% 15/02/2029 144A ⁽²⁾	45,000	USD	41,256	40,695	0.04
Hyundai Capital America 5.400% 24/06/2031 144A ⁽²⁾	75,000	USD	75,484	74,992	0.07
Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.375% 01/02/2029	25,000	USD	22,421	20,882	0.02
iHeartCommunications Inc 7.000% 15/01/2031 144A ⁽²⁾	12,000	USD	13,120	8,811	0.01
iHeartCommunications Inc 7.750% 15/08/2030 144A ⁽²⁾	40,050	USD	34,989	31,175	0.03
Iron Mountain Inc 4.875% 15/09/2029 144A ⁽²⁾	45,000	USD	42,207	42,767	0.04
Lamb Weston Holdings Inc 4.375% 31/01/2032 144A ⁽²⁾	10,000	USD	9,269	9,048	0.01
Light & Wonder International Inc 7.000% 15/05/2028 144A ⁽²⁾	40,000	USD	39,982	40,079	0.04
Light & Wonder International Inc 7.500% 01/09/2031 144A ⁽²⁾	25,000	USD	25,223	25,741	0.03
Marriott Ownership Resorts Inc 4.500% 15/06/2029 144A ⁽²⁾	35,000	USD	31,918	32,671	0.03
Matador Resources Co 6.875% 15/04/2028 144A ⁽²⁾	5,000	USD	5,004	5,069	0.01
Medline Borrower LP/Medline Co-Issuer Inc 6.250% 01/04/2029 144A ⁽²⁾	20,000	USD	20,000	20,211	0.02
Mercedes-Benz Finance North America LLC 4.800% 01/08/2029 144A ⁽²⁾	150,000	USD	149,801	147,837	0.15
Mercedes-Benz Finance North America LLC 4.900% 15/11/2027 144A ⁽²⁾	150,000	USD	149,842	149,763	0.15
Micron Technology Inc 5.875% 09/02/2033	250,000	USD	252,427	256,055	0.25
Molina Healthcare Inc 3.875% 15/05/2032 144A ⁽²⁾	25,000	USD	21,906	21,589	0.02
Molina Healthcare Inc 4.375% 15/06/2028 144A ⁽²⁾	60,000	USD	56,754	56,862	0.06
Netflix Inc 4.875% 15/06/2030 144A ⁽²⁾	40,000	USD	40,833	39,822	0.04
Netflix Inc 6.375% 15/05/2029	40,000	USD	42,225	42,393	0.04
Panther Escrow Issuer LLC 7.125% 01/06/2031 144A ⁽²⁾	20,000	USD	20,000	20,200	0.02
Permian Resources Operating LLC 6.250% 01/02/2033 144A ⁽²⁾	145,000	USD	145,667	143,124	0.14
Pilgrim's Pride Corp 3.500% 01/03/2032	45,000	USD	37,687	38,804	0.04
Plains All American Pipeline LP/PAA Finance Corp 3.550% 15/12/2029	20,000	USD	17,610	18,602	0.02
Plains All American Pipeline LP/PAA Finance Corp 3.800% 15/09/2030	10,000	USD	8,785	9,280	0.01
Post Holdings Inc 4.500% 15/09/2031 144A ⁽²⁾	35,000	USD	32,092	31,354	0.03
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 3.625% 01/03/2029	210,000	USD	186,485	190,180	0.19

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 3.625% 01/03/2029 144A ⁽²⁾	30,000	USD	26,405	27,168	0.03
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 3.875% 01/03/2031 144A ⁽²⁾	280,000	USD	250,333	243,963	0.24
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 4.000% 15/10/2033 144A ⁽²⁾	215,000	USD	179,607	179,066	0.18
Ryan Specialty LLC 5.875% 01/08/2032 144A ⁽²⁾	20,000	USD	20,000	19,789	0.02
Sensata Technologies Inc 3.750% 15/02/2031 144A ⁽²⁾	50,000	USD	45,003	43,712	0.04
Sensata Technologies Inc 4.375% 15/02/2030 144A ⁽²⁾	55,000	USD	51,022	50,382	0.05
SM Energy Co 6.750% 01/08/2029 144A ⁽²⁾	15,000	USD	15,022	14,848	0.02
SM Energy Co 7.000% 01/08/2032 144A ⁽²⁾	10,000	USD	10,000	9,860	0.01
Spotify USA Inc 0.000% 15/03/2026	25,000	USD	24,116	26,577	0.03
Targa Resources Partners LP/Targa Resources Partners Finance Corp 4.000% 15/01/2032	10,000	USD	8,451	9,096	0.01
Targa Resources Partners LP/Targa Resources Partners Finance Corp 5.500% 01/03/2030	10,000	USD	9,708	10,031	0.01
Time Warner Cable LLC 4.500% 15/09/2042	30,000	USD	22,979	22,443	0.02
TopBuild Corp 4.125% 15/02/2032 144A ⁽²⁾	5,000	USD	4,409	4,429	0.00
Travel + Leisure Co 4.625% 01/03/2030 144A ⁽²⁾	185,000	USD	167,136	171,680	0.17
TriNet Group Inc 3.500% 01/03/2029 144A ⁽²⁾	15,000	USD	13,741	13,575	0.01
Uber Technologies Inc 0.875% 01/12/2028	55,000	USD	62,570	60,500	0.06
Uber Technologies Inc 4.500% 15/08/2029 144A ⁽²⁾	450,000	USD	424,130	435,190	0.43
Uber Technologies Inc 6.250% 15/01/2028 144A ⁽²⁾	210,000	USD	210,041	211,806	0.21
United Rentals North America Inc 6.125% 15/03/2034 144A ⁽²⁾	45,000	USD	45,191	44,648	0.04
Venture Global Calcasieu Pass LLC 3.875% 01/11/2033 144A ⁽²⁾	20,000	USD	16,905	17,182	0.02
Venture Global Calcasieu Pass LLC 4.125% 15/08/2031 144A ⁽²⁾	35,000	USD	29,688	31,344	0.03
Venture Global Calcasieu Pass LLC 6.250% 15/01/2030 144A ⁽²⁾	5,000	USD	4,770	5,047	0.01
VICI Properties LP/VICI Note Co Inc 4.500% 01/09/2026 144A ⁽²⁾	65,000	USD	63,489	64,338	0.06
Viper Energy Inc 7.375% 01/11/2031 144A ⁽²⁾	10,000	USD	10,000	10,469	0.01
Western Midstream Operating LP 6.150% 01/04/2033	30,000	USD	29,609	30,578	0.03
			9,562,088	9,750,692	9.67
Total - Fixed rate bonds			12,581,038	12,794,126	12.69

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
France					
Credit Agricole SA 4.631% 11/09/2028 144A ⁽²⁾	250,000	USD	250,000	246,863	0.24
			250,000	246,863	0.24
Italy					
UniCredit SpA 5.459% 30/06/2035 144A ⁽²⁾	200,000	USD	174,153	193,120	0.19
			174,153	193,120	0.19
Spain					
CaixaBank SA 6.208% 18/01/2029 144A ⁽²⁾	205,000	USD	204,972	210,042	0.21
			204,972	210,042	0.21
United States					
Bank of America Corp 2.482% 21/09/2036	100,000	USD	79,937	81,474	0.08
Bank of America Corp 3.846% 08/03/2037	25,000	USD	20,504	22,145	0.02
Morgan Stanley 2.484% 16/09/2036	40,000	USD	29,774	32,533	0.04
			130,215	136,152	0.14
Total - Variable rate bonds			759,340	786,177	0.78
Total - Transferable securities dealt in on another regulated market			13,340,378	13,580,303	13.47
Other transferable securities					
Fixed rate bonds					
Canada					
Bell Telephone Co of Canada or Bell Canada 3.600% 29/09/2027	75,000	CAD	54,437	52,134	0.05
Brookfield Renewable Partners ULC 4.250% 15/01/2029	70,000	CAD	50,973	49,602	0.05
Enbridge Inc 2.990% 03/10/2029	75,000	CAD	51,749	50,424	0.05
			157,159	152,160	0.15
New Zealand					
Fonterra Co-operative Group Ltd 3.750% 16/06/2026	100,000	AUD	64,410	61,157	0.06
			64,410	61,157	0.06
Total - Fixed rate bonds			221,569	213,317	0.21

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Allocation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Canada					
Federation des Caisses Desjardins du Quebec 2.856% 26/05/2030	75,000	CAD	53,700	52,027	0.05
			53,700	52,027	0.05
Total - Variable rate bonds			53,700	52,027	0.05
Treasury Bills					
Germany					
German Treasury Bill 0.000% 15/01/2025	325,000	EUR	354,765	336,314	0.34
			354,765	336,314	0.34
Total - Treasury Bills			354,765	336,314	0.34
Total - Other transferable securities			630,034	601,658	0.60
TOTAL INVESTMENT PORTFOLIO			88,341,418	100,578,302	99.74

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Changes in the number of Shares for the year ended December 31, 2024

CT/DM (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	253.426
Number of shares redeemed	-
Number of shares at the end	253.426
H-I/A (USD)	
Number of shares outstanding at the beginning	22,896.339
Number of shares issued	-
Number of shares redeemed	(22,896.339)
Number of shares at the end	-
H-I/A (EUR)	
Number of shares outstanding at the beginning	124,555.264
Number of shares issued	27,681.432
Number of shares redeemed	(46,913.858)
Number of shares at the end	105,322.838
H-R/A (EUR)	
Number of shares outstanding at the beginning	643.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	643.000
H-S/A (USD)	
Number of shares outstanding at the beginning	131,173.663
Number of shares issued	11,807.924
Number of shares redeemed	(8,332.465)
Number of shares at the end	134,649.122
H-S/A (EUR)	
Number of shares outstanding at the beginning	62,458.725
Number of shares issued	1,689.284
Number of shares redeemed	(7,505.625)
Number of shares at the end	56,642.384
H-S/A (GBP)	
Number of shares outstanding at the beginning	22.722
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	22.722
H-S/A (JPY)	
Number of shares outstanding at the beginning	754,993.973
Number of shares issued	-
Number of shares redeemed	(404.590)
Number of shares at the end	754,589.383
H-S/A (NOK)	
Number of shares outstanding at the beginning	129,365.187
Number of shares issued	20,438.578
Number of shares redeemed	(20,075.464)
Number of shares at the end	129,728.301
H-S/D (GBP)	
Number of shares outstanding at the beginning	20.704
Number of shares issued	0.285
Number of shares redeemed	-
Number of shares at the end	20.989
I/A (USD)	
Number of shares outstanding at the beginning	33,848.653
Number of shares issued	87,662.815
Number of shares redeemed	(33,258.995)
Number of shares at the end	88,252.473

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

R/A (USD)		
Number of shares outstanding at the beginning		3,303.817
Number of shares issued		4,820.541
Number of shares redeemed		(4,112.199)
Number of shares at the end		4,012.159
R/A (EUR)		
Number of shares outstanding at the beginning		846.304
Number of shares issued		132.000
Number of shares redeemed		(172.267)
Number of shares at the end		806.037
R/D (USD)		
Number of shares outstanding at the beginning		9,454.401
Number of shares issued		3,526.291
Number of shares redeemed		(2,618.078)
Number of shares at the end		10,362.614
R/D (SGD)		
Number of shares outstanding at the beginning		146.159
Number of shares issued		44.817
Number of shares redeemed		(126.042)
Number of shares at the end		64.934
R/DM (USD)		
Number of shares outstanding at the beginning		30.196
Number of shares issued		32.613
Number of shares redeemed		(30.293)
Number of shares at the end		32.516
S/A (USD)		
Number of shares outstanding at the beginning		58,832.309
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		58,832.309

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	122,705,954	125,607,090	126,919,295
Net Asset Value per Share			
CT/DM (USD)	99.14	-	-
H-I/A (USD)	-	103.61	95.59
H-I/A (EUR)	123.60	121.81	114.90
H-R/A (EUR)	86.33	85.53	81.10
H-S/A (USD)	198.93	192.02	176.51
H-S/A (EUR)	174.49	171.43	161.10
H-S/A (GBP)	148.52	143.89	133.31
H-S/A (JPY)	9,569.14	9,785.29	9,551.61
H-S/A (NOK)	91.01	88.80	83.21
H-S/D (GBP)	160.77	157.91	147.67
I/A (USD)	166.33	165.61	151.93
R/A (USD)	139.54	139.62	128.71
R/A (EUR)	135.89	127.46	121.61
R/D (USD)	66.88	68.88	65.03
R/D (SGD)	94.15	92.75	88.32
R/DM (USD)	102.86	103.22	-
S/A (USD)	154.28	153.07	139.93
S/A (EUR)	-	-	156.84

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
AusNet Services Holdings Pty Ltd 0.625% 25/08/2030 EMTN	1,350,000	EUR	1,232,162	1,222,101	1.00
Queensland Treasury Corp 1.750% 20/07/2034 144A ⁽²⁾	1,275,000	AUD	625,166	591,462	0.48
SGSP Australia Assets Pty Ltd 3.250% 29/07/2026 EMTN	230,000	USD	229,802	224,380	0.18
			2,087,130	2,037,943	1.66
Belgium					
Anheuser-Busch InBev SA/NV 2.750% 17/03/2036 EMTN	425,000	EUR	436,714	415,947	0.34
Anheuser-Busch InBev SA/NV 2.875% 02/04/2032 EMTN	100,000	EUR	103,696	102,076	0.08
Anheuser-Busch InBev SA/NV 3.750% 22/03/2037 EMTN	170,000	EUR	184,515	179,723	0.15
			724,925	697,746	0.57
Canada					
Bell Telephone Co of Canada or Bell Canada 5.200% 15/02/2034	870,000	USD	868,276	848,305	0.69
Canadian Government Bond 3.000% 01/06/2034	1,300,000	CAD	937,882	888,144	0.72
Canadian Government Bond 4.000% 01/03/2029	2,370,000	CAD	1,797,543	1,715,358	1.40
Province of Ontario Canada 4.650% 02/06/2041	290,000	CAD	279,619	213,401	0.17
Royal Bank of Canada 4.875% 01/11/2030 EMTN	195,000	GBP	252,388	242,005	0.20
			4,135,708	3,907,213	3.18
Chile					
Chile Government International Bond 2.550% 27/01/2032	665,000	USD	684,601	556,339	0.45
Chile Government International Bond 3.240% 06/02/2028	200,000	USD	203,299	188,955	0.16
			887,900	745,294	0.61
France					
Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028	300,000	EUR	371,556	294,208	0.24
Electricite de France SA 4.625% 25/01/2043 EMTN	500,000	EUR	533,016	534,927	0.44
Orange SA 2.375% 18/05/2032 EMTN	300,000	EUR	302,874	297,270	0.24
Orange SA 3.250% 15/01/2032 EMTN	200,000	GBP	230,783	223,880	0.18
Orange SA 5.625% 23/01/2034 EMTN	700,000	GBP	934,061	897,629	0.73
			2,372,290	2,247,914	1.83
Germany					
Bundesobligation 2.100% 12/04/2029	335,000	EUR	356,811	346,640	0.28
Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	315,000	EUR	330,188	322,631	0.26
Deutsche Telekom AG 1.750% 09/12/2049 EMTN	330,000	EUR	364,549	244,780	0.20
Volkswagen Leasing GmbH 4.000% 11/04/2031 EMTN	140,000	EUR	152,455	147,351	0.12
			1,204,003	1,061,402	0.86

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Anglian Water Osprey Financing PLC 2.000% 31/07/2028 EMTN	1,005,000	GBP	1,361,897	1,021,392	0.83
Anglo American Capital PLC 2.625% 10/09/2030 144A ⁽²⁾	245,000	USD	241,869	212,491	0.17
Anglo American Capital PLC 2.875% 17/03/2031 144A ⁽²⁾	410,000	USD	356,059	356,257	0.29
Coca-Cola Europacific Partners PLC 0.700% 12/09/2031	710,000	EUR	824,729	630,137	0.51
Diageo Finance PLC 3.375% 30/08/2035 EMTN	485,000	EUR	538,585	504,282	0.41
National Grid Electricity Transmission PLC 2.000% 16/09/2038 EMTN	380,000	GBP	530,286	309,022	0.25
National Grid Electricity Transmission PLC 2.750% 06/02/2035 EMTN	300,000	GBP	425,002	295,142	0.24
National Grid PLC 5.418% 11/01/2034	535,000	USD	535,000	532,422	0.43
NatWest Markets PLC 5.000% 18/11/2029 EMTN	120,000	GBP	153,891	149,800	0.12
NatWest Markets PLC 6.375% 08/11/2027 EMTN	395,000	GBP	452,262	512,928	0.42
Rio Tinto Finance USA PLC 5.000% 09/03/2033	705,000	USD	703,341	704,431	0.58
Segro PLC 3.500% 24/09/2032 EMTN	175,000	EUR	193,596	180,677	0.15
Severn Trent Utilities Finance PLC 4.000% 05/03/2034 EMTN	270,000	EUR	298,697	285,807	0.23
United Kingdom Gilt 4.125% 29/01/2027	655,000	GBP	833,894	815,879	0.67
United Kingdom Gilt 4.250% 31/07/2034	90,000	GBP	112,168	109,920	0.09
United Utilities Water Finance PLC 5.750% 26/06/2036 EMTN	225,000	GBP	287,004	281,734	0.23
			7,848,280	6,902,321	5.62
Indonesia					
Indonesia Government International Bond 4.850% 11/01/2033	1,225,000	USD	1,247,953	1,182,402	0.96
Pertamina Persero PT 2.300% 09/02/2031	1,255,000	USD	1,155,463	1,049,981	0.86
Pertamina Persero PT 3.100% 21/01/2030 EMTN	205,000	USD	198,361	184,756	0.15
			2,601,777	2,417,139	1.97
Ireland					
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.950% 10/09/2034	170,000	USD	167,426	161,852	0.13
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 3.000% 29/10/2028	160,000	USD	157,852	148,153	0.12
Dell Bank International DAC 3.625% 24/06/2029 EMTN	496,000	EUR	531,842	523,220	0.43
			857,120	833,225	0.68
Italy					
Generali 3.547% 15/01/2034 EMTN	550,000	EUR	603,432	579,786	0.47
			603,432	579,786	0.47
Jersey					
Heathrow Funding Ltd 4.500% 11/07/2033 EMTN	550,000	EUR	608,970	606,267	0.49
			608,970	606,267	0.49
Luxembourg					
Acef Holding SCA 0.750% 14/06/2028	635,000	EUR	749,444	606,220	0.49
Acef Holding SCA 1.250% 26/04/2030	235,000	EUR	272,378	216,203	0.18
ArcelorMittal SA 3.500% 13/12/2031 EMTN	143,000	EUR	150,276	145,632	0.12

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Becton Dickinson Euro Finance Sarl 4.029% 07/06/2036	290,000	EUR	315,520	309,400	0.25
Blackstone Property Partners Europe Holdings Sarl 1.000% 04/05/2028 EMTN	120,000	EUR	107,048	114,314	0.09
Blackstone Property Partners Europe Holdings Sarl 1.625% 20/04/2030 EMTN	130,000	EUR	119,932	120,023	0.10
Blackstone Property Partners Europe Holdings Sarl 1.750% 12/03/2029 EMTN	200,000	EUR	183,379	192,528	0.16
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.900% 12/10/2029	300,000	EUR	280,612	278,040	0.23
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 4.750% 27/03/2034 EMTN	345,000	EUR	379,070	379,382	0.31
European Financial Stability Facility 0.000% 20/01/2031	770,000	EUR	691,650	682,012	0.56
Logicor Financing Sarl 1.625% 17/01/2030 EMTN	235,000	EUR	229,105	221,116	0.18
Logicor Financing Sarl 2.000% 17/01/2034 EMTN	425,000	EUR	474,142	373,775	0.30
P3 Group Sarl 4.000% 19/04/2032 EMTN	100,000	EUR	106,820	104,074	0.08
P3 Group Sarl 4.625% 13/02/2030 EMTN	200,000	EUR	217,752	214,731	0.18
Prologis International Funding II SA 4.375% 01/07/2036 EMTN	160,000	EUR	170,862	174,174	0.14
			4,447,990	4,131,624	3.37
Mexico					
America Movil SAB de CV 2.875% 07/05/2030	670,000	USD	670,654	597,549	0.49
Mexico Government International Bond 6.338% 04/05/2053	535,000	USD	534,989	476,052	0.39
Mexico Government International Bond 6.350% 09/02/2035	430,000	USD	428,678	420,002	0.34
			1,634,321	1,493,603	1.22
Netherlands					
American Medical Systems Europe BV 3.500% 08/03/2032	550,000	EUR	595,049	578,623	0.47
BNI Finance BV 3.875% 01/12/2030	570,000	EUR	635,674	614,190	0.50
CNH Industrial NV 3.750% 11/06/2031 EMTN	205,000	EUR	221,332	215,891	0.17
Cooperatieve Rabobank UA 4.625% 23/05/2029 EMTN	100,000	GBP	167,957	121,683	0.10
Cooperatieve Rabobank UA 5.250% 23/05/2041 EMTN	100,000	GBP	133,841	121,661	0.10
Digital Intrepid Holding BV 0.625% 15/07/2031	395,000	EUR	463,897	341,519	0.28
DSV Finance BV 3.375% 06/11/2034 EMTN	100,000	EUR	107,575	103,657	0.08
Enel Finance International NV 1.250% 17/01/2035 EMTN	100,000	EUR	110,686	83,702	0.07
Enel Finance International NV 3.875% 23/01/2035 EMTN	195,000	EUR	210,767	205,800	0.17
Mondelez International Holdings Netherlands BV 0.625% 09/09/2032	110,000	EUR	97,669	93,725	0.08
Mondelez International Holdings Netherlands BV 1.250% 09/09/2041	120,000	EUR	89,360	85,361	0.07
			2,833,807	2,565,812	2.09
Philippines					
Philippine Government International Bond 2.457% 05/05/2030	930,000	USD	966,006	814,014	0.66
			966,006	814,014	0.66

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Poland					
Republic of Poland Government International Bond 3.625% 11/01/2034	765,000	EUR	826,906	808,603	0.66
			826,906	808,603	0.66
Romania					
Romanian Government International Bond 2.000% 14/04/2033 EMTN	225,000	EUR	265,667	176,870	0.14
			265,667	176,870	0.14
South Korea					
Korea Gas Corp 2.875% 16/07/2029	370,000	USD	368,517	338,898	0.28
			368,517	338,898	0.28
Spain					
Banco Santander SA 3.500% 02/10/2032 EMTN	300,000	EUR	331,433	309,247	0.25
Banco Santander SA 5.439% 15/07/2031	200,000	USD	200,000	199,593	0.16
EDP Servicios Financieros Espana SA 4.375% 04/04/2032 EMTN	370,000	EUR	407,392	405,817	0.33
			938,825	914,657	0.74
Supranational Organisations					
African Development Bank 4.400% 25/05/2029	200,000	AUD	130,593	123,852	0.10
European Investment Bank 0.050% 15/11/2029	1,480,000	EUR	1,381,765	1,365,401	1.11
European Stability Mechanism 1.000% 23/06/2027	335,000	EUR	341,211	336,002	0.28
European Union 2.750% 04/02/2033	1,305,000	EUR	1,362,519	1,352,152	1.10
			3,216,088	3,177,407	2.59
Sweden					
Swedbank AB 4.375% 05/09/2030 EMTN	510,000	EUR	595,176	558,698	0.45
			595,176	558,698	0.45
Switzerland					
UBS AG/Stamford CT 3.700% 21/02/2025	295,000	USD	294,983	294,409	0.24
UBS AG/Stamford CT 7.500% 15/02/2028	270,000	USD	269,620	289,147	0.24
			564,603	583,556	0.48
United Arab Emirates					
Abu Dhabi Government International Bond 1.700% 02/03/2031 EMTN	295,000	USD	294,471	244,024	0.20
Abu Dhabi Government International Bond 2.500% 30/09/2029	935,000	USD	966,854	842,686	0.69
DP World Ltd/United Arab Emirates 5.625% 25/09/2048 144A ⁽²⁾	285,000	USD	267,165	269,706	0.22
			1,528,490	1,356,416	1.11
United States					
AbbVie Inc 4.050% 21/11/2039	170,000	USD	157,847	145,236	0.12
AbbVie Inc 4.250% 21/11/2049	650,000	USD	568,047	528,478	0.43
Accenture Capital Inc 4.500% 04/10/2034	610,000	USD	592,960	579,694	0.47
American International Group Inc 1.875% 21/06/2027	130,000	EUR	145,525	131,492	0.11
American Water Capital Corp 5.450% 01/03/2054	215,000	USD	212,315	205,594	0.17
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.700% 01/02/2036	390,000	USD	391,211	369,922	0.30
AT&T Inc 2.250% 01/02/2032	555,000	USD	526,255	458,827	0.37
AT&T Inc 2.750% 01/06/2031	800,000	USD	704,906	695,896	0.57
AT&T Inc 3.550% 15/09/2055	60,000	USD	49,419	40,355	0.03
AT&T Inc 3.650% 01/06/2051	180,000	USD	135,670	127,121	0.10
AT&T Inc 3.800% 01/12/2057	154,000	USD	140,144	106,245	0.09

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
AT&T Inc 4.350% 01/03/2029	170,000	USD	167,278	166,318	0.14
AT&T Inc 5.400% 15/02/2034	415,000	USD	415,679	416,662	0.34
Bank of America Corp 4.183% 25/11/2027	265,000	USD	266,452	260,122	0.21
Becton Dickinson & Co 5.110% 08/02/2034	195,000	USD	195,000	192,131	0.16
Booking Holdings Inc 3.750% 01/03/2036	180,000	EUR	193,305	189,705	0.15
Booking Holdings Inc 4.000% 01/03/2044	110,000	EUR	117,848	114,986	0.09
Celanese US Holdings LLC 1.400% 05/08/2026	620,000	USD	619,800	579,863	0.47
CF Industries Inc 5.150% 15/03/2034	115,000	USD	116,966	111,602	0.09
Chubb INA Holdings LLC 0.875% 15/12/2029	740,000	EUR	794,631	694,775	0.57
Chubb INA Holdings LLC 1.400% 15/06/2031	305,000	EUR	287,751	285,854	0.23
Citigroup Inc 4.090% 09/06/2025	275,000	CAD	219,243	191,608	0.16
CNH Industrial Capital LLC 5.100% 20/04/2029	545,000	USD	541,114	545,108	0.44
Coca-Cola Co/The 1.250% 08/03/2031	565,000	EUR	548,920	532,512	0.43
Coca-Cola Co/The 1.650% 01/06/2030	1,725,000	USD	1,504,325	1,471,065	1.20
Consolidated Edison Co of New York Inc 3.000% 01/12/2060	650,000	USD	633,281	382,570	0.31
Constellation Brands Inc 4.900% 01/05/2033	65,000	USD	64,622	62,762	0.05
Crown Castle Inc 2.100% 01/04/2031	790,000	USD	672,027	653,852	0.53
Crown Castle Inc 2.250% 15/01/2031	60,000	USD	52,885	50,421	0.04
Crown Castle Inc 5.200% 01/09/2034	25,000	USD	24,840	24,352	0.02
CVS Health Corp 1.750% 21/08/2030	510,000	USD	426,311	415,151	0.34
CVS Health Corp 1.875% 28/02/2031	490,000	USD	402,820	395,003	0.32
CVS Health Corp 2.125% 15/09/2031	15,000	USD	12,942	12,013	0.01
CVS Health Corp 5.250% 21/02/2033	445,000	USD	443,236	426,602	0.35
Dell International LLC/EMC Corp 5.400% 15/04/2034	675,000	USD	673,786	673,371	0.55
Elevance Health Inc 3.125% 15/05/2050	70,000	USD	46,820	44,778	0.04
Elevance Health Inc 3.600% 15/03/2051	110,000	USD	79,818	76,531	0.06
Elevance Health Inc 3.700% 15/09/2049	10,000	USD	7,465	7,120	0.01
Elevance Health Inc 4.750% 15/02/2033	935,000	USD	933,798	896,165	0.73
Elevance Health Inc 5.375% 15/06/2034	115,000	USD	116,374	113,976	0.09
Energy Transfer LP 5.300% 15/04/2047	145,000	USD	140,886	128,231	0.10
Energy Transfer LP 5.400% 01/10/2047	150,000	USD	164,951	134,764	0.11
Energy Transfer LP 5.950% 15/05/2054	130,000	USD	129,400	125,677	0.10
Energy Transfer LP 6.000% 15/06/2048	110,000	USD	132,851	106,250	0.09
Enterprise Products Operating LLC 3.300% 15/02/2053	165,000	USD	122,447	108,466	0.09
Enterprise Products Operating LLC 3.700% 31/01/2051	10,000	USD	7,611	7,165	0.01
Enterprise Products Operating LLC 4.800% 01/02/2049	30,000	USD	34,058	25,818	0.02
Enterprise Products Operating LLC 4.850% 31/01/2034	330,000	USD	327,516	319,197	0.26
Enterprise Products Operating LLC 5.100% 15/02/2045	220,000	USD	227,020	202,653	0.17
Enterprise Products Operating LLC 5.350% 31/01/2033	230,000	USD	231,496	231,823	0.19
Enterprise Products Operating LLC 5.550% 16/02/2055	175,000	USD	180,023	168,344	0.14
Equinix Europe 2 Financing Corp LLC 3.650% 03/09/2033	300,000	EUR	333,172	312,104	0.25
GATX Corp 3.500% 01/06/2032	225,000	USD	224,593	198,518	0.16
GATX Corp 4.000% 30/06/2030	25,000	USD	25,813	23,666	0.02

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
GATX Corp 4.900% 15/03/2033	60,000	USD	57,543	57,855	0.05
GATX Corp 5.450% 15/09/2033	255,000	USD	251,989	255,689	0.21
GATX Corp 6.900% 01/05/2034	85,000	USD	84,873	93,168	0.08
General Motors Financial Co Inc 1.250% 08/01/2026	505,000	USD	503,469	486,524	0.40
HCA Inc 2.375% 15/07/2031	685,000	USD	627,331	568,506	0.46
HCA Inc 3.500% 01/09/2030	530,000	USD	486,670	481,346	0.39
HCA Inc 5.450% 15/09/2034	520,000	USD	522,709	506,839	0.41
HCA Inc 5.500% 01/06/2033	200,000	USD	199,887	197,862	0.16
Hewlett Packard Enterprise Co 4.450% 25/09/2026	545,000	USD	543,552	542,242	0.44
Home Depot Inc/The 4.950% 25/06/2034	210,000	USD	208,099	207,163	0.17
Huntsman International LLC 2.950% 15/06/2031	465,000	USD	446,043	387,590	0.32
Huntsman International LLC 5.700% 15/10/2034	85,000	USD	84,702	81,030	0.07
Kinder Morgan Energy Partners LP 5.000% 01/03/2043	165,000	USD	158,027	143,691	0.12
Kinder Morgan Inc 5.400% 01/02/2034	425,000	USD	423,790	418,520	0.34
Kroger Co 5.000% 15/09/2034	390,000	USD	389,048	377,719	0.31
Kroger Co 5.500% 15/09/2054	95,000	USD	94,614	89,478	0.07
Merck & Co Inc 2.150% 10/12/2031	150,000	USD	121,146	125,446	0.10
Mondelez International Inc 0.750% 17/03/2033	340,000	EUR	292,995	286,877	0.23
NextEra Energy Capital Holdings Inc 5.250% 15/03/2034	890,000	USD	887,821	880,273	0.72
Occidental Petroleum Corp 5.500% 01/12/2025	115,000	USD	114,377	115,321	0.09
Oracle Corp 1.650% 25/03/2026	645,000	USD	622,103	621,776	0.51
Oracle Corp 2.875% 25/03/2031	275,000	USD	243,474	241,983	0.20
Oracle Corp 5.550% 06/02/2053	685,000	USD	637,067	647,183	0.53
Ovintiv Inc 6.500% 15/08/2034	131,000	USD	158,563	135,703	0.11
Ovintiv Inc 7.200% 01/11/2031	120,000	USD	143,836	128,768	0.11
Ovintiv Inc 7.375% 01/11/2031	60,000	USD	72,487	65,083	0.05
Targa Resources Corp 6.125% 15/03/2033	290,000	USD	289,928	298,990	0.24
Targa Resources Corp 6.500% 30/03/2034	290,000	USD	303,759	306,400	0.25
T-Mobile USA Inc 2.550% 15/02/2031	1,115,000	USD	1,096,015	959,085	0.78
T-Mobile USA Inc 2.700% 15/03/2032	230,000	USD	224,618	194,746	0.16
T-Mobile USA Inc 3.300% 15/02/2051	230,000	USD	179,059	151,694	0.12
Toyota Motor Credit Corp 3.950% 30/06/2025	315,000	USD	314,269	313,920	0.26
U.S. Treasury Bond 2.875% 15/05/2043	375,000	USD	359,285	284,031	0.23
U.S. Treasury Bond 4.125% 15/08/2053	435,000	USD	440,755	387,430	0.32
U.S. Treasury Bond 4.250% 15/08/2054	530,000	USD	523,616	483,996	0.39
U.S. Treasury Bond 4.500% 15/11/2054	635,000	USD	626,659	605,427	0.49
U.S. Treasury Note 3.500% 30/09/2026	505,000	USD	498,030	498,639	0.41
U.S. Treasury Note 3.875% 15/08/2034	1,650,000	USD	1,581,894	1,560,138	1.27
Uber Technologies Inc 4.800% 15/09/2034	150,000	USD	149,895	143,560	0.12
UnitedHealth Group Inc 4.750% 15/05/2052	190,000	USD	178,699	162,792	0.13
UnitedHealth Group Inc 5.050% 15/04/2053	815,000	USD	811,180	733,906	0.60
UnitedHealth Group Inc 5.150% 15/07/2034	120,000	USD	119,993	118,399	0.10
Verizon Communications Inc 1.750% 20/01/2031	80,000	USD	66,160	65,924	0.05
Verizon Communications Inc 2.550% 21/03/2031	780,000	USD	762,302	671,712	0.55
Verizon Communications Inc 3.400% 22/03/2041	50,000	USD	49,973	37,815	0.03
Williams Cos Inc/The 3.750% 15/06/2027	65,000	USD	65,654	63,357	0.05
			33,503,431	31,654,110	25.80
Total - Fixed rate bonds			75,621,362	70,610,518	57.53

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Australia					
Commonwealth Bank of Australia 5.763% 01/11/2028	615,000	GBP	870,998	780,871	0.64
			870,998	780,871	0.64
Denmark					
Danske Bank A/S 3.875% 09/01/2032 EMTN	100,000	EUR	111,327	106,607	0.08
Danske Bank A/S 4.750% 21/06/2030 EMTN	720,000	EUR	795,306	795,628	0.65
			906,633	902,235	0.73
Finland					
Sampo Oyj 2.500% 03/09/2052 EMTN	145,000	EUR	172,230	136,617	0.11
			172,230	136,617	0.11
France					
AXA SA 1.375% 07/10/2041 EMTN	100,000	EUR	80,311	89,811	0.07
AXA SA 1.875% 10/07/2042 EMTN	250,000	EUR	222,052	225,647	0.19
AXA SA 4.250% 10/03/2043 EMTN	230,000	EUR	256,277	241,991	0.20
Societe Generale SA 5.750% 22/01/2032 EMTN	600,000	GBP	760,962	746,333	0.61
			1,319,602	1,303,782	1.07
Germany					
Allianz SE 4.252% 05/07/2052 EMTN	200,000	EUR	200,879	212,929	0.17
Allianz SE 5.824% 25/07/2053	100,000	EUR	122,881	117,054	0.10
Deutsche Bank AG 3.750% 15/01/2030	200,000	EUR	219,016	212,318	0.17
Deutsche Bank AG 6.125% 12/12/2030 EMTN	100,000	GBP	117,505	129,147	0.11
			660,281	671,448	0.55
Great Britain					
Aviva PLC 4.000% 03/06/2055	150,000	GBP	215,971	154,175	0.13
Aviva PLC 6.875% 27/11/2053	295,000	GBP	388,270	382,448	0.31
Barclays PLC 2.645% 24/06/2031	275,000	USD	275,000	238,966	0.20
Barclays PLC 6.369% 31/01/2031 EMTN	155,000	GBP	210,327	201,583	0.16
HSBC Holdings PLC 6.800% 14/09/2031	325,000	GBP	426,479	435,899	0.36
Lloyds Banking Group PLC 3.369% 14/12/2046	305,000	USD	220,232	210,991	0.17
Lloyds Banking Group PLC 6.625% 02/06/2033 EMTN	100,000	GBP	128,065	128,278	0.10
NatWest Group PLC 4.964% 15/08/2030	200,000	USD	200,000	196,999	0.16
Santander UK Group Holdings PLC 3.530% 25/08/2028 EMTN	680,000	EUR	688,806	711,664	0.58
Santander UK Group Holdings PLC 4.858% 11/09/2030	725,000	USD	725,000	704,901	0.57
Standard Chartered PLC 2.500% 09/09/2030	105,000	EUR	118,288	108,051	0.09
Standard Chartered PLC 7.018% 08/02/2030 144A ⁽²⁾	200,000	USD	199,929	211,781	0.17
Virgin Money UK PLC 4.000% 18/03/2028 EMTN	180,000	EUR	194,201	190,062	0.16
Virgin Money UK PLC 4.625% 29/10/2028 EMTN	440,000	EUR	496,862	474,531	0.39
			4,487,430	4,350,329	3.55
Ireland					
Bank of Ireland Group PLC 4.750% 10/08/2034 EMTN	150,000	EUR	160,051	160,235	0.13
			160,051	160,235	0.13
Italy					
Red & Black Auto Italy Srl 3.673% 28/07/2036	350,950	EUR	390,274	363,484	0.30
			390,274	363,484	0.30

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
ING Groep NV 3.375% 19/11/2032 EMTN	100,000	EUR	105,877	103,125	0.09
ING Groep NV 4.250% 26/08/2035 EMTN	400,000	EUR	444,399	421,587	0.34
			550,276	524,712	0.43
Spain					
CaixaBank SA 3.625% 19/09/2032 EMTN	300,000	EUR	330,383	312,282	0.25
CaixaBank SA 4.125% 09/02/2032 EMTN	100,000	EUR	106,932	107,465	0.09
			437,315	419,747	0.34
Switzerland					
UBS Group AG 3.125% 15/06/2030 EMTN	715,000	EUR	730,786	741,745	0.60
UBS Group AG 5.699% 08/02/2035 144A ⁽²⁾	410,000	USD	409,971	412,682	0.34
			1,140,757	1,154,427	0.94
United States					
Morgan Stanley 1.794% 13/02/2032	605,000	USD	594,273	493,579	0.40
			594,273	493,579	0.40
Total - Variable rate bonds			11,690,120	11,261,466	9.19
Total - Transferable securities admitted to an official stock exchange listing			87,311,482	81,871,984	66.72
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Canada					
Toronto-Dominion Bank/The 1.250% 10/09/2026	870,000	USD	869,405	821,912	0.67
			869,405	821,912	0.67
Chile					
Banco de Chile 2.990% 09/12/2031	255,000	USD	250,715	215,224	0.18
			250,715	215,224	0.18
France					
Banque Federative du Credit Mutuel SA 5.194% 16/02/2028 144A ⁽²⁾	330,000	USD	335,528	331,526	0.27
			335,528	331,526	0.27
Ireland					
Lunar Structured Aircraft Portfolio Notes 2.636% 15/10/2046 144A ⁽²⁾	275,469	USD	275,463	251,619	0.21
			275,463	251,619	0.21
Italy					
Intesa Sanpaolo SpA 4.000% 23/09/2029 144A ⁽²⁾	375,000	USD	374,864	352,688	0.29
Intesa Sanpaolo SpA 5.710% 15/01/2026 144A ⁽²⁾	200,000	USD	197,485	200,028	0.16
Intesa Sanpaolo SpA 7.200% 28/11/2033 144A ⁽²⁾	310,000	USD	329,707	336,133	0.27
			902,056	888,849	0.72
Mexico					
Kimberly-Clark de Mexico SAB de CV 2.431% 01/07/2031	200,000	USD	200,448	169,493	0.14
Orbia Advance Corp SAB de CV 2.875% 11/05/2031	255,000	USD	212,639	208,938	0.17
Sitios Latinoamerica SAB de CV 6.000% 25/11/2029	275,000	USD	274,081	273,391	0.22
			687,168	651,822	0.53

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Multinational					
NXP BV/NXP Funding LLC/NXP USA Inc 2.500% 11/05/2031	330,000	USD	281,184	281,321	0.23
NXP BV/NXP Funding LLC/NXP USA Inc 2.650% 15/02/2032	400,000	USD	339,900	336,735	0.27
NXP BV/NXP Funding LLC/NXP USA Inc 5.000% 15/01/2033	365,000	USD	356,975	355,205	0.29
			978,059	973,261	0.79
Netherlands					
EDP Finance BV 1.710% 24/01/2028 144A ⁽²⁾	675,000	USD	672,848	611,625	0.50
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	305,000	USD	329,378	305,244	0.25
MSD Netherlands Capital BV 3.500% 30/05/2037	143,000	EUR	154,663	149,492	0.12
			1,156,889	1,066,361	0.87
Norway					
Aker BP ASA 3.100% 15/07/2031 144A ⁽²⁾	410,000	USD	395,077	354,085	0.29
Aker BP ASA 5.125% 01/10/2034 144A ⁽²⁾	150,000	USD	149,536	140,882	0.11
			544,613	494,967	0.40
United States					
Amazon.com Inc 1.500% 03/06/2030	155,000	USD	135,397	131,492	0.11
American Water Capital Corp 5.150% 01/03/2034	220,000	USD	218,979	218,213	0.18
Amgen Inc 5.250% 02/03/2033	580,000	USD	578,508	575,719	0.47
Analog Devices Inc 5.050% 01/04/2034	670,000	USD	682,517	669,432	0.55
Apple Inc 3.750% 12/09/2047	60,000	USD	58,285	47,225	0.04
AT&T Inc 3.500% 15/09/2053	255,000	USD	196,255	171,702	0.14
Broadcom Inc 2.450% 15/02/2031 144A ⁽²⁾	180,000	USD	165,407	155,226	0.13
Broadcom Inc 3.419% 15/04/2033 144A ⁽²⁾	939,000	USD	827,274	821,936	0.67
Broadcom Inc 4.800% 15/10/2034	175,000	USD	174,647	168,873	0.14
Broadcom Inc 5.150% 15/11/2031	10,000	USD	9,986	10,065	0.01
Cabot Corp 5.000% 30/06/2032	305,000	USD	303,474	297,455	0.24
Centene Corp 3.375% 15/02/2030	525,000	USD	515,109	467,607	0.38
Centene Corp 4.625% 15/12/2029	170,000	USD	173,871	160,779	0.13
Charter Communications Operating LLC/Charter Communications Operating Capital 2.300% 01/02/2032	200,000	USD	188,488	158,387	0.13
Charter Communications Operating LLC/Charter Communications Operating Capital 2.800% 01/04/2031	435,000	USD	405,465	366,836	0.30
Comcast Corp 2.650% 01/02/2030	250,000	USD	231,218	223,963	0.18
Comcast Corp 2.800% 15/01/2051	225,000	USD	217,970	133,728	0.11
Comcast Corp 4.000% 15/08/2047	165,000	USD	175,935	125,889	0.10
Comcast Corp 4.150% 15/10/2028	80,000	USD	79,385	78,019	0.06
Comcast Corp 4.250% 15/01/2033	70,000	USD	67,293	65,307	0.05
Comcast Corp 4.800% 15/05/2033	50,000	USD	49,870	48,572	0.04
Continental Resources Inc/OK 2.875% 01/04/2032 144A ⁽²⁾	155,000	USD	127,909	127,232	0.10
Continental Resources Inc/OK 4.375% 15/01/2028	390,000	USD	407,681	379,203	0.31
Continental Resources Inc/OK 5.750% 15/01/2031 144A ⁽²⁾	75,000	USD	82,084	74,093	0.06
CSMC OA LLC 3.953% 15/09/2037 144A ⁽²⁾	395,000	USD	397,944	356,154	0.29

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
DT Midstream Inc 5.800% 15/12/2034 144A ⁽²⁾	150,000	USD	149,918	151,056	0.12
Empower Finance 2020 LP 3.075% 17/09/2051 144A ⁽²⁾	480,000	USD	474,263	301,509	0.25
Equinix Europe 2 Financing Corp LLC 5.500% 15/06/2034	395,000	USD	393,901	396,647	0.32
ERAC USA Finance LLC 3.300% 01/12/2026 144A ⁽²⁾	171,000	USD	169,759	166,598	0.14
ERAC USA Finance LLC 4.200% 01/11/2046 144A ⁽²⁾	50,000	USD	46,309	40,579	0.03
ERAC USA Finance LLC 4.600% 01/05/2028 144A ⁽²⁾	510,000	USD	508,729	506,547	0.41
GE HealthCare Technologies Inc 4.800% 14/08/2029	65,000	USD	64,928	64,392	0.05
GE HealthCare Technologies Inc 5.600% 15/11/2025	915,000	USD	921,503	921,115	0.75
GE HealthCare Technologies Inc 5.650% 15/11/2027	945,000	USD	968,696	968,490	0.79
Great-West Lifeco Finance LP 4.581% 17/05/2048 144A ⁽²⁾	130,000	USD	147,028	108,831	0.09
HCA Inc 3.625% 15/03/2032	100,000	USD	87,231	88,137	0.07
Hyundai Capital America 5.400% 24/06/2031 144A ⁽²⁾	210,000	USD	209,822	209,977	0.17
Keurig Dr Pepper Inc 5.300% 15/03/2034	705,000	USD	703,743	703,685	0.57
Massachusetts Mutual Life Insurance Co 3.375% 15/04/2050 144A ⁽²⁾	45,000	USD	44,848	30,040	0.03
Meta Platforms Inc 3.850% 15/08/2032	525,000	USD	494,724	487,905	0.40
Meta Platforms Inc 4.450% 15/08/2052	290,000	USD	254,592	244,408	0.20
Meta Platforms Inc 4.750% 15/08/2034	265,000	USD	263,992	257,959	0.21
Meta Platforms Inc 4.950% 15/05/2033	605,000	USD	604,752	605,849	0.49
Micron Technology Inc 2.703% 15/04/2032	105,000	USD	89,192	87,989	0.07
Micron Technology Inc 4.185% 15/02/2027	30,000	USD	28,773	29,575	0.02
Micron Technology Inc 5.300% 15/01/2031	165,000	USD	164,901	164,835	0.13
Micron Technology Inc 5.327% 06/02/2029	340,000	USD	329,058	341,603	0.28
Micron Technology Inc 5.875% 09/02/2033	590,000	USD	593,940	604,291	0.49
Microsoft Corp 3.700% 08/08/2046	135,000	USD	150,069	108,040	0.09
Netflix Inc 4.900% 15/08/2034	55,000	USD	54,797	53,862	0.04
Netflix Inc 5.400% 15/08/2054	345,000	USD	352,414	335,568	0.27
New England Power Co 5.936% 25/11/2052 144A ⁽²⁾	30,000	USD	32,597	30,258	0.03
Oncor Electric Delivery Co LLC 4.950% 15/09/2052	595,000	USD	605,871	531,427	0.43
PECO Energy Co 3.000% 15/09/2049	210,000	USD	153,020	136,936	0.11
PECO Energy Co 3.050% 15/03/2051	40,000	USD	29,872	25,856	0.02
PECO Energy Co 4.375% 15/08/2052	595,000	USD	536,186	491,527	0.40
Principal Life Global Funding II 1.500% 17/11/2026 144A ⁽²⁾	740,000	USD	738,380	698,260	0.57
Prologis Targeted US Logistics Fund LP 5.250% 15/01/2035 144A ⁽²⁾	70,000	USD	69,566	68,747	0.06
Prologis Targeted US Logistics Fund LP 5.500% 01/04/2034 144A ⁽²⁾	140,000	USD	139,071	140,159	0.11
Slam Ltd 2.434% 15/06/2046 144A ⁽²⁾	441,378	USD	441,372	402,189	0.33
Slam Ltd 5.335% 15/09/2049 144A ⁽²⁾	246,039	USD	246,033	240,739	0.20
Solvay Finance America LLC 5.850% 04/06/2034 144A ⁽²⁾	230,000	USD	229,674	233,392	0.19
Steel Dynamics Inc 5.375% 15/08/2034	235,000	USD	231,982	232,959	0.19
T-Mobile USA Inc 3.400% 15/10/2052	440,000	USD	351,500	293,512	0.24
T-Mobile USA Inc 3.875% 15/04/2030	150,000	USD	149,431	141,148	0.12

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
T-Mobile USA Inc 4.700% 15/01/2035	145,000	USD	144,793	137,142	0.11
T-Mobile USA Inc 5.200% 15/01/2033	75,000	USD	74,906	74,240	0.06
T-Mobile USA Inc 6.000% 15/06/2054	25,000	USD	24,958	25,339	0.02
United Airlines 3.650% 07/10/2025	58,067	USD	58,067	56,904	0.05
United Airlines 3.650% 07/01/2026	50,978	USD	50,978	50,002	0.04
United Airlines 3.700% 01/03/2030	575,086	USD	535,099	524,687	0.43
Verizon Communications Inc 2.355% 15/03/2032	410,000	USD	339,869	340,014	0.28
Verizon Communications Inc 2.987% 30/10/2056	185,000	USD	146,114	109,710	0.09
VMware LLC 2.200% 15/08/2031	495,000	USD	458,001	410,625	0.34
Warnermedia Holdings Inc 4.279% 15/03/2032	375,000	USD	334,058	330,453	0.27
Warnermedia Holdings Inc 5.050% 15/03/2042	200,000	USD	170,489	160,576	0.13
			21,034,720	19,899,395	16.22
Total - Fixed rate bonds			27,034,616	25,594,936	20.86
Variable rate bonds					
Belgium					
KBC Group NV 6.324% 21/09/2034 144A ⁽²⁾	250,000	USD	250,000	258,602	0.21
			250,000	258,602	0.21
Denmark					
Danske Bank A/S 4.613% 02/10/2030 144A ⁽²⁾	200,000	USD	200,000	194,049	0.16
			200,000	194,049	0.16
France					
BNP Paribas SA 5.176% 09/01/2030 144A ⁽²⁾	1,095,000	USD	1,095,000	1,091,375	0.89
BNP Paribas SA 5.283% 19/11/2030 144A ⁽²⁾	520,000	USD	523,908	514,614	0.42
Credit Agricole SA 5.335% 10/01/2030 144A ⁽²⁾	520,000	USD	520,000	519,876	0.42
Societe Generale SA 6.066% 19/01/2035 144A ⁽²⁾	455,000	USD	459,063	449,140	0.37
			2,597,971	2,575,005	2.10
Germany					
Allianz SE 6.350% 06/09/2053 144A ⁽²⁾	200,000	USD	200,000	208,423	0.17
			200,000	208,423	0.17
Ireland					
AIB Group PLC 5.871% 28/03/2035 144A ⁽²⁾	920,000	USD	952,121	919,991	0.75
Zurich Finance Ireland Designated Activity Co 3.000% 19/04/2051 EMTN	550,000	USD	548,714	469,563	0.38
			1,500,835	1,389,554	1.13
Italy					
UniCredit SpA 2.569% 22/09/2026 144A ⁽²⁾	350,000	USD	350,000	343,181	0.28
			350,000	343,181	0.28
Spain					
CaixaBank SA 5.673% 15/03/2030 144A ⁽²⁾	200,000	USD	200,000	201,936	0.17
CaixaBank SA 6.840% 13/09/2034 144A ⁽²⁾	200,000	USD	200,000	212,152	0.17
			400,000	414,088	0.34
Switzerland					
UBS Group AG 3.091% 14/05/2032 144A ⁽²⁾	280,000	USD	280,229	243,539	0.20
			280,229	243,539	0.20
United States					
Bank of America Corp 2.592% 29/04/2031	120,000	USD	120,126	105,716	0.09
Bank of America Corp 5.288% 25/04/2034	955,000	USD	938,709	946,976	0.77
Bank of America Corp 5.468% 23/01/2035	290,000	USD	290,000	290,317	0.24
Citigroup Inc 2.561% 01/05/2032	480,000	USD	480,000	406,273	0.33

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Citigroup Inc 6.270% 17/11/2033	95,000	USD	96,007	99,617	0.08
Goldman Sachs Group Inc/The 1.542% 10/09/2027	1,300,000	USD	1,234,134	1,229,242	1.00
JPMorgan Chase & Co 2.522% 22/04/2031	360,000	USD	371,360	317,147	0.26
JPMorgan Chase & Co 2.739% 15/10/2030	715,000	USD	686,716	644,083	0.52
JPMorgan Chase & Co 5.294% 22/07/2035	390,000	USD	398,893	385,814	0.31
JPMorgan Chase & Co 6.254% 23/10/2034	560,000	USD	566,730	591,861	0.48
Morgan Stanley 5.320% 19/07/2035	295,000	USD	295,000	290,165	0.24
Morgan Stanley 5.424% 21/07/2034	285,000	USD	263,580	283,012	0.23
Wells Fargo & Co 5.499% 23/01/2035	665,000	USD	677,886	662,174	0.54
Wells Fargo & Co 5.557% 25/07/2034	180,000	USD	178,100	179,760	0.15
Wells Fargo & Co 6.491% 23/10/2034	60,000	USD	59,294	63,788	0.05
			6,656,535	6,495,945	5.29
Total - Variable rate bonds			12,435,570	12,122,386	9.88
Total - Transferable securities dealt in on another regulated market			39,470,186	37,717,322	30.74
TOTAL INVESTMENT PORTFOLIO			126,781,668	119,589,306	97.46

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Changes in the number of Shares for the year ended December 31, 2024

H-S/D (JPY)	
Number of shares outstanding at the beginning	1,004,474.402
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	1,004,474.402
I/A (USD)	
Number of shares outstanding at the beginning	155,829.997
Number of shares issued	65,608.800
Number of shares redeemed	(1,373.374)
Number of shares at the end	220,065.423
S/A (USD)	
Number of shares outstanding at the beginning	1,200,000.000
Number of shares issued	12,685.695
Number of shares redeemed	-
Number of shares at the end	1,212,685.695

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	224,165,565	223,557,668	200,503,941
Net Asset Value per Share			
H-S/D (JPY)	8,934.55	9,716.34	9,891.05
I/A (USD)	115.59	113.06	104.10
S/A (USD)	116.78	113.93	104.61

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Canada					
Canadian Natural Resources Ltd 3.900% 01/02/2025	1,157,000	USD	1,155,382	1,155,542	0.51
Enbridge Inc 5.250% 05/04/2027	303,000	USD	309,298	306,606	0.14
			1,464,680	1,462,148	0.65
Cayman Islands					
CK Hutchison International 21 Ltd 3.125% 15/04/2041 144A ⁽²⁾	142,000	USD	127,351	105,610	0.04
Vale Overseas Ltd 6.125% 12/06/2033	769,000	USD	772,052	778,656	0.35
Vale Overseas Ltd 6.400% 28/06/2054	135,000	USD	139,023	132,729	0.06
			1,038,426	1,016,995	0.45
Chile					
Chile Government International Bond 4.340% 07/03/2042	410,000	USD	356,664	343,330	0.15
Corp. Nacional del Cobre de Chile 3.625% 01/08/2027 144A ⁽²⁾	651,000	USD	615,806	622,762	0.28
			972,470	966,092	0.43
Great Britain					
Anglo American Capital PLC 5.750% 05/04/2034 144A ⁽²⁾	775,000	USD	784,242	779,759	0.35
HSBC Holdings PLC 6.500% 15/09/2037	225,000	USD	249,253	229,511	0.10
			1,033,495	1,009,270	0.45
Indonesia					
Freeport Indonesia PT 5.315% 14/04/2032 144A ⁽²⁾	448,000	USD	433,914	436,588	0.20
			433,914	436,588	0.20
Ireland					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 4.625% 10/09/2029	1,917,000	USD	1,909,647	1,874,806	0.84
			1,909,647	1,874,806	0.84
Japan					
Sumitomo Mitsui Financial Group Inc 5.836% 09/07/2044	796,000	USD	797,453	803,374	0.36
			797,453	803,374	0.36
Luxembourg					
ArcelorMittal SA 6.350% 17/06/2054	408,000	USD	413,964	403,108	0.18
			413,964	403,108	0.18
Mexico					
America Movil SAB de CV 6.125% 15/11/2037	216,000	USD	258,512	221,836	0.10
			258,512	221,836	0.10
Netherlands					
Shell International Finance BV 2.875% 26/11/2041	1,005,000	USD	878,599	710,337	0.32
			878,599	710,337	0.32
Panama					
Panama Government International Bond 4.500% 19/01/2063	120,000	USD	76,841	70,199	0.03
			76,841	70,199	0.03
Qatar					
QatarEnergy 3.125% 12/07/2041 144A ⁽²⁾	374,000	USD	278,704	276,099	0.12
			278,704	276,099	0.12

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Saudi Arabia					
Saudi Arabian Oil Co 5.750% 17/07/2054 144A ⁽²⁾	234,000	USD	230,514	218,834	0.10
Saudi Government International Bond 5.750% 16/01/2054 144A ⁽²⁾	207,000	USD	202,852	193,421	0.08
			433,366	412,255	0.18
Singapore					
IBM International Capital Pte Ltd 5.250% 05/02/2044	405,000	USD	403,728	383,361	0.17
IBM International Capital Pte Ltd 5.300% 05/02/2054	47,000	USD	46,773	43,300	0.02
Pfizer Investment Enterprises Pte Ltd 5.110% 19/05/2043	364,000	USD	354,219	341,693	0.15
Pfizer Investment Enterprises Pte Ltd 5.300% 19/05/2053	1,137,000	USD	1,118,079	1,064,599	0.48
			1,922,799	1,832,953	0.82
United Arab Emirates					
Abu Dhabi Crude Oil Pipeline LLC 4.600% 02/11/2047 144A ⁽²⁾	543,000	USD	536,447	477,685	0.21
Adnoc Murban Rsc Ltd 4.250% 11/09/2029 144A ⁽²⁾	1,518,000	USD	1,516,518	1,466,033	0.66
Adnoc Murban Rsc Ltd 5.125% 11/09/2054 144A ⁽²⁾	702,000	USD	691,450	633,575	0.28
			2,744,415	2,577,293	1.15
United States					
AbbVie Inc 5.400% 15/03/2054	1,434,000	USD	1,454,144	1,380,305	0.62
Accenture Capital Inc 4.500% 04/10/2034	589,000	USD	584,971	559,738	0.25
Ameren Corp 5.700% 01/12/2026	705,000	USD	704,835	716,487	0.32
American Honda Finance Corp 4.850% 23/10/2031	764,000	USD	757,653	747,500	0.33
American International Group Inc 4.500% 16/07/2044	586,000	USD	516,645	503,951	0.23
Anheuser-Busch InBev Worldwide Inc 5.550% 23/01/2049	254,000	USD	267,813	249,845	0.11
Anheuser-Busch InBev Worldwide Inc 5.800% 23/01/2059	271,000	USD	292,960	275,952	0.12
Athene Holding Ltd 6.250% 01/04/2054	536,000	USD	533,336	536,921	0.24
BAT Capital Corp 4.540% 15/08/2047	97,000	USD	77,239	76,497	0.03
BAT Capital Corp 4.758% 06/09/2049	331,000	USD	283,078	267,936	0.12
BAT Capital Corp 5.282% 02/04/2050	510,000	USD	469,906	446,696	0.20
Boeing Co/The 3.250% 01/02/2028	289,000	USD	272,508	272,095	0.12
Boeing Co/The 5.805% 01/05/2050	167,000	USD	167,463	155,336	0.07
Boeing Co/The 6.298% 01/05/2029	484,000	USD	501,847	501,699	0.22
Boeing Co/The 6.858% 01/05/2054	838,000	USD	862,009	890,665	0.40
Boeing Co/The 7.008% 01/05/2064	31,000	USD	31,127	32,895	0.01
BP Capital Markets America Inc 5.227% 17/11/2034	1,184,000	USD	1,179,300	1,166,102	0.52
Bristol-Myers Squibb Co 5.550% 22/02/2054	325,000	USD	325,923	315,276	0.14
Burlington Northern Santa Fe LLC 3.300% 15/09/2051	783,000	USD	728,239	536,796	0.24
Burlington Northern Santa Fe LLC 5.200% 15/04/2054	91,000	USD	90,732	85,639	0.04
CenterPoint Energy Inc 5.400% 01/06/2029	1,205,000	USD	1,203,860	1,218,806	0.54
Coca-Cola Co/The 5.200% 14/01/2055	1,321,000	USD	1,380,567	1,254,357	0.56
Consolidated Edison Co of New York, Inc. 3.700% 15/11/2059	916,000	USD	675,650	638,545	0.29

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Consolidated Edison Co of New York, Inc. 5.500% 15/03/2055	42,000	USD	41,556	40,366	0.02
CVS Health Corp 4.780% 25/03/2038	953,000	USD	915,657	824,032	0.37
CVS Health Corp 5.875% 01/06/2053	86,000	USD	85,082	78,891	0.04
CVS Health Corp 6.000% 01/06/2044	153,000	USD	150,638	144,686	0.06
Devon Energy Corp 5.600% 15/07/2041	156,000	USD	151,044	144,183	0.06
DPL Inc 4.125% 01/07/2025	666,000	USD	664,316	656,472	0.29
DPL Inc 4.350% 15/04/2029	171,000	USD	161,758	159,273	0.07
Duke Energy Carolinas LLC 3.750% 01/06/2045	406,000	USD	326,110	310,689	0.14
Duke Energy Florida LLC 6.200% 15/11/2053	1,178,000	USD	1,259,062	1,241,448	0.55
Elevance Health Inc 4.650% 15/01/2043	229,000	USD	210,611	198,522	0.09
Elevance Health Inc 5.700% 15/02/2055	948,000	USD	948,264	913,939	0.41
Enbridge Energy Partners LP 7.375% 15/10/2045	568,000	USD	667,096	642,196	0.29
Energy Transfer LP 3.900% 15/07/2026	258,000	USD	251,599	254,607	0.11
Energy Transfer LP 5.950% 15/05/2054	161,000	USD	159,159	155,646	0.07
Energy Transfer LP 6.050% 01/09/2054	274,000	USD	273,562	268,165	0.12
Energy Transfer LP 6.125% 15/12/2045	463,000	USD	460,243	456,979	0.20
Energy Transfer LP 7.500% 01/07/2038	458,000	USD	513,246	518,392	0.23
EnLink Midstream Partners LP 4.850% 15/07/2026	3,656,000	USD	3,639,158	3,648,239	1.63
Enterprise Products Operating LLC 5.550% 16/02/2055	740,000	USD	757,192	711,855	0.32
Eversource Energy 4.750% 15/05/2026	346,000	USD	345,952	345,720	0.15
Eversource Energy 5.950% 01/02/2029	1,505,000	USD	1,536,055	1,550,486	0.69
FedEx Corp 4.550% 01/04/2046	211,000	USD	219,994	175,756	0.08
General Motors Co 5.000% 01/04/2035	1,098,000	USD	1,055,255	1,030,567	0.46
Georgia Power Co 4.300% 15/03/2042	686,000	USD	608,470	583,320	0.26
Georgia Power Co 4.550% 15/03/2030	738,000	USD	736,290	725,558	0.32
Hess Corp 4.300% 01/04/2027	1,173,000	USD	1,150,160	1,161,031	0.52
Hess Corp 7.875% 01/10/2029	714,000	USD	770,071	795,339	0.35
Hewlett Packard Enterprise Co 5.600% 15/10/2054	302,000	USD	298,889	284,272	0.13
Home Depot Inc/The 5.300% 25/06/2054	1,269,000	USD	1,263,557	1,215,623	0.54
Johnson & Johnson 5.250% 01/06/2054	1,156,000	USD	1,179,781	1,128,830	0.50
Kinder Morgan Energy Partners LP 5.000% 01/03/2043	315,000	USD	281,166	274,320	0.12
Kinder Morgan Inc 5.550% 01/06/2045	926,000	USD	859,222	865,435	0.39
Kroger Co/The 5.500% 15/09/2054	268,000	USD	267,280	252,422	0.11
Kroger Co/The 5.650% 15/09/2064	508,000	USD	505,405	476,738	0.21
Lowe's Cos Inc 2.800% 15/09/2041	607,000	USD	534,385	416,505	0.19
Lowe's Cos Inc 4.250% 01/04/2052	336,000	USD	263,690	262,226	0.12
McDonald's Corp 4.200% 01/04/2050	848,000	USD	675,270	669,604	0.30
Merck & Co Inc 3.700% 10/02/2045	859,000	USD	702,731	665,230	0.30
NextEra Energy Capital Holdings Inc 1.875% 15/01/2027	292,000	USD	276,194	275,908	0.12
NiSource Inc 5.200% 01/07/2029	1,044,000	USD	1,042,934	1,051,950	0.47
Norfolk Southern Corp 5.350% 01/08/2054	267,000	USD	265,783	254,202	0.11
Northrop Grumman Corp 5.200% 01/06/2054	918,000	USD	912,179	853,951	0.38
Novartis Capital Corp 4.200% 18/09/2034	1,775,000	USD	1,762,417	1,651,428	0.74
Occidental Petroleum Corp 6.375% 01/09/2028	730,000	USD	754,033	752,667	0.34
Occidental Petroleum Corp 8.875% 15/07/2030	446,000	USD	507,626	509,355	0.23
Oracle Corp 2.950% 01/04/2030	393,000	USD	357,374	354,766	0.16
Oracle Corp 3.250% 15/11/2027	1,871,000	USD	1,797,065	1,798,890	0.80
Oracle Corp 3.600% 01/04/2050	1,509,000	USD	1,171,421	1,057,220	0.47
Oracle Corp 3.650% 25/03/2041	160,000	USD	125,206	124,759	0.06

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ovintiv Inc 6.500% 01/02/2038	160,000	USD	169,883	162,907	0.07
Ovintiv Inc 7.100% 15/07/2053	443,000	USD	489,046	471,498	0.21
Ovintiv Inc 8.125% 15/09/2030	485,000	USD	541,782	543,991	0.24
Pacific Gas & Electric Co 4.000% 01/12/2046	190,000	USD	167,096	143,169	0.06
PacifiCorp 4.125% 15/01/2049	309,000	USD	240,085	239,735	0.11
Pfizer Inc 4.300% 15/06/2043	161,000	USD	148,329	137,170	0.06
Philip Morris International Inc 3.875% 21/08/2042	590,000	USD	457,154	466,495	0.21
PPL Capital Funding Inc 5.250% 01/09/2034	918,000	USD	918,983	903,483	0.40
PulteGroup Inc 5.000% 15/01/2027	2,950,000	USD	2,949,588	2,954,313	1.32
RTX Corp 3.030% 15/03/2052	350,000	USD	233,197	221,383	0.10
RTX Corp 6.400% 15/03/2054	368,000	USD	376,523	400,225	0.18
San Diego Gas & Electric Co 3.750% 01/06/2047	749,000	USD	695,614	561,196	0.25
Sempra 6.000% 15/10/2039	722,000	USD	779,324	736,099	0.33
Southern California Edison Co 1.200% 01/02/2026	215,000	USD	206,120	207,162	0.09
Southern California Edison Co 4.000% 01/04/2047	365,000	USD	288,130	280,977	0.13
Southern California Edison Co 4.050% 15/03/2042	668,000	USD	562,801	540,191	0.24
Southern California Edison Co 4.875% 01/02/2027	260,000	USD	260,061	260,803	0.12
Southern California Edison Co 4.900% 01/06/2026	502,000	USD	501,512	502,835	0.22
Southern California Edison Co 6.050% 15/03/2039	295,000	USD	301,153	304,965	0.14
Southern California Gas Co 5.050% 01/09/2034	315,000	USD	313,801	310,380	0.14
Southern Co/The 3.250% 01/07/2026	1,346,000	USD	1,325,273	1,318,253	0.59
TWDC Enterprises 18 Corp 2.950% 15/06/2027	1,038,000	USD	992,879	1,000,854	0.45
U.S. Treasury Bond 4.250% 15/08/2054	428,000	USD	396,703	390,850	0.17
U.S. Treasury Bond 4.625% 15/11/2044	2,202,000	USD	2,185,215	2,135,081	0.95
U.S. Treasury Note 4.250% 31/12/2026	352,000	USD	351,904	352,029	0.16
U.S. Treasury Note 4.250% 15/11/2034	2,124,000	USD	2,100,132	2,068,641	0.92
U.S. Treasury Note 4.375% 31/12/2029	1,535,000	USD	1,534,281	1,534,229	0.68
U.S. Treasury Note 4.500% 31/12/2031	1,643,000	USD	1,645,951	1,644,368	0.73
Union Pacific Corp 3.375% 14/02/2042	413,000	USD	383,239	314,146	0.14
United Parcel Service Inc 5.500% 22/05/2054	552,000	USD	552,119	537,920	0.24
UnitedHealth Group Inc 3.500% 15/08/2039	723,000	USD	696,462	571,804	0.26
UnitedHealth Group Inc 4.800% 15/01/2030	1,443,000	USD	1,460,307	1,435,656	0.64
UnitedHealth Group Inc 5.375% 15/04/2054	204,000	USD	196,130	191,321	0.09
UnitedHealth Group Inc 5.625% 15/07/2054	1,068,000	USD	1,090,059	1,036,714	0.46
Verizon Communications Inc 2.550% 21/03/2031	1,716,000	USD	1,526,365	1,477,766	0.66
Verizon Communications Inc 4.862% 21/08/2046	783,000	USD	731,958	698,564	0.31
Waste Management Inc 4.950% 15/03/2035	773,000	USD	769,148	753,635	0.34
Waste Management Inc 5.350% 15/10/2054	375,000	USD	374,847	360,211	0.16
Wells Fargo & Co 4.900% 17/11/2045	521,000	USD	536,514	451,532	0.20
Western Midstream Operating LP 4.050% 01/02/2030	361,000	USD	340,418	338,601	0.15
Western Midstream Operating LP 5.450% 01/04/2044	517,000	USD	462,021	460,220	0.21
Western Midstream Operating LP 6.350% 15/01/2029	217,000	USD	225,778	224,415	0.10
Williams Cos Inc/The 3.750% 15/06/2027	1,226,000	USD	1,191,936	1,195,007	0.53
			78,892,834	76,603,491	34.17
Total - Fixed rate bonds			93,550,119	90,676,844	40.45

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Great Britain					
Barclays PLC 4.942% 10/09/2030	1,263,000	USD	1,264,506	1,238,223	0.55
HSBC Holdings PLC 5.286% 19/11/2030	2,043,000	USD	2,042,938	2,029,437	0.91
HSBC Holdings PLC 5.597% 17/05/2028	1,176,000	USD	1,200,140	1,188,605	0.53
Lloyds Banking Group PLC 5.462% 05/01/2028	1,175,000	USD	1,175,165	1,184,878	0.53
NatWest Group PLC 4.964% 15/08/2030	348,000	USD	346,369	342,778	0.15
NatWest Group PLC 5.778% 01/03/2035	473,000	USD	483,795	475,884	0.21
Standard Chartered PLC 5.688% 14/05/2028 144A ⁽²⁾	1,061,000	USD	1,061,601	1,074,580	0.48
			7,574,514	7,534,385	3.36
United States					
Goldman Sachs Group Inc/The 5.561% 19/11/2045	1,428,000	USD	1,428,000	1,379,100	0.62
Goldman Sachs Group Inc/The 5.727% 25/04/2030	574,000	USD	574,609	585,829	0.26
			2,002,609	1,964,929	0.88
Total - Variable rate bonds			9,577,123	9,499,314	4.24
Total - Transferable securities admitted to an official stock exchange listing			103,127,242	100,176,158	44.69
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
National Australia Bank Ltd/New York 4.500% 26/10/2027	2,000,000	USD	1,994,377	1,993,362	0.89
			1,994,377	1,993,362	0.89
Bermuda Islands					
Ooredoo International Finance Ltd 4.625% 10/10/2034 144A ⁽²⁾	572,000	USD	568,070	546,538	0.25
			568,070	546,538	0.25
Canada					
Canadian Natural Resources Ltd 5.000% 15/12/2029 144A ⁽²⁾	1,153,000	USD	1,152,750	1,140,153	0.51
Canadian Natural Resources Ltd 5.400% 15/12/2034 144A ⁽²⁾	700,000	USD	699,411	680,784	0.30
Enbridge Inc 3.700% 15/07/2027	2,047,000	USD	2,005,539	1,996,989	0.89
			3,857,700	3,817,926	1.70
Cayman Islands					
CK Hutchison International 24 II Ltd 4.375% 13/03/2030 144A ⁽²⁾	485,000	USD	484,460	470,816	0.21
			484,460	470,816	0.21
Finland					
Nordea Bank Abp 4.375% 10/09/2029 144A ⁽²⁾	804,000	USD	803,582	786,522	0.35
			803,582	786,522	0.35
Indonesia					
Indonesia Asahan Aluminium PT/Mineral Industri Persero PT 4.750% 15/05/2025 144A ⁽²⁾	870,000	USD	870,592	867,800	0.39
Indonesia Asahan Aluminium PT/Mineral Industri Persero PT 5.450% 15/05/2030 144A ⁽²⁾	519,000	USD	507,874	516,407	0.23
Indonesia Asahan Aluminium PT/Mineral Industri Persero PT 6.530% 15/11/2028 144A ⁽²⁾	681,000	USD	693,391	707,061	0.31
			2,071,857	2,091,268	0.93

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
SMBC Aviation Capital Finance DAC 2.300% 15/06/2028 144A ⁽²⁾	1,601,000	USD	1,458,974	1,456,379	0.65
Smurfit Westrock Financing DAC 5.418% 15/01/2035 144A ⁽²⁾	950,000	USD	953,869	943,116	0.42
			2,412,843	2,399,495	1.07
Italy					
ENI SpA 5.950% 15/05/2054 144A ⁽²⁾	276,000	USD	278,090	264,981	0.12
			278,090	264,981	0.12
Japan					
Nissan Motor Co Ltd 4.810% 17/09/2030 144A ⁽²⁾	453,000	USD	417,865	425,742	0.19
			417,865	425,742	0.19
Luxembourg					
Chile Electricity Lux Mpc II Sarl 5.580% 20/10/2035 144A ⁽²⁾	453,000	USD	453,005	440,103	0.20
JBS USA Holding Lux Sarl/JBS USA Food Co/JBS Lux Co Sarl 7.250% 15/11/2053	277,000	USD	301,768	305,202	0.13
			754,773	745,305	0.33
Mexico					
Comision Federal de Electricidad 6.450% 24/01/2035 144A ⁽²⁾	354,000	USD	348,556	334,253	0.15
			348,556	334,253	0.15
Multinational					
Broadcom Corp./Broadcom Cayman Finance Ltd 3.875% 15/01/2027	1,098,000	USD	1,066,032	1,080,851	0.48
			1,066,032	1,080,851	0.48
Netherlands					
Cooperatieve Rabobank UA/NY 4.494% 17/10/2029	1,681,000	USD	1,653,823	1,648,104	0.73
Enel Finance International NV 3.500% 06/04/2028 144A ⁽²⁾	19,000	USD	18,089	18,097	0.01
Enel Finance International NV 3.625% 25/05/2027 144A ⁽²⁾	402,000	USD	386,835	390,636	0.17
Enel Finance International NV 5.125% 26/06/2029 144A ⁽²⁾	1,230,000	USD	1,239,565	1,228,437	0.55
Enel Finance International NV 7.750% 14/10/2052 144A ⁽²⁾	68,000	USD	80,416	80,096	0.04
			3,378,728	3,365,370	1.50
Norway					
Aker BP ASA 3.750% 15/01/2030 144A ⁽²⁾	1,282,000	USD	1,198,735	1,190,873	0.53
			1,198,735	1,190,873	0.53
Poland					
Bank Gospodarstwa Krajowego 6.250% 09/07/2054 144A ⁽²⁾	64,000	USD	63,643	62,741	0.03
			63,643	62,741	0.03
Sweden					
Swedbank AB 4.998% 20/11/2029 144A ⁽²⁾	1,552,000	USD	1,552,000	1,548,860	0.69
			1,552,000	1,548,860	0.69
United States					
AEP Transmission Co LLC 2.750% 15/08/2051	488,000	USD	414,843	293,089	0.13
Altria Group Inc 3.400% 06/05/2030	198,000	USD	188,087	181,653	0.08
American Electric Power Co Inc 4.300% 01/12/2028	436,000	USD	435,313	425,933	0.19
American Electric Power Co Inc 5.699% 15/08/2025	1,086,000	USD	1,085,791	1,090,681	0.49
Amgen Inc 3.150% 21/02/2040	721,000	USD	653,183	537,318	0.24

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Amgen Inc 5.150% 02/03/2028	1,150,000	USD	1,163,136	1,158,366	0.52
Amgen Inc 5.600% 02/03/2043	851,000	USD	807,329	827,279	0.37
Analog Devices Inc 5.300% 01/04/2054	1,234,000	USD	1,230,804	1,175,772	0.52
Antero Resources Corp 5.375% 01/03/2030 144A ⁽²⁾	989,000	USD	961,770	955,607	0.43
Apache Corp 5.100% 01/09/2040	889,000	USD	760,818	774,676	0.34
Apple Inc 3.850% 04/08/2046	1,059,000	USD	921,660	853,818	0.38
AT&T Inc 2.550% 01/12/2033	1,163,000	USD	972,315	936,835	0.42
AT&T Inc 3.500% 15/09/2053	1,871,000	USD	1,335,540	1,259,820	0.56
Blue Owl Finance LLC 6.250% 18/04/2034	601,000	USD	597,021	617,432	0.27
Broadcom Inc 4.150% 15/02/2028	386,000	USD	385,481	379,509	0.17
Brooklyn Union Gas Co/The 4.487% 04/03/2049 144A ⁽²⁾	603,000	USD	489,744	473,507	0.21
Carrier Global Corp 6.200% 15/03/2054	761,000	USD	859,133	804,540	0.36
Charter Communications Operating LLC/Charter Communications Operating Capital 3.900% 01/06/2052	416,000	USD	285,711	267,617	0.12
Charter Communications Operating LLC/Charter Communications Operating Capital 5.250% 01/04/2053	308,000	USD	248,999	248,593	0.11
Charter Communications Operating LLC/Charter Communications Operating Capital 5.375% 01/05/2047	225,000	USD	216,370	184,674	0.08
Charter Communications Operating LLC/Charter Communications Operating Capital 5.750% 01/04/2048	353,000	USD	377,178	301,758	0.13
Cisco Systems Inc 5.300% 26/02/2054	418,000	USD	422,144	406,302	0.18
Citigroup Commercial Mortgage Trust 3.778% 10/09/2058	18,000	USD	18,059	17,806	0.01
Comcast Corp 2.887% 01/11/2051	808,000	USD	562,466	485,970	0.22
Comcast Corp 2.937% 01/11/2056	602,000	USD	481,864	350,627	0.16
Comcast Corp 5.650% 01/06/2054	276,000	USD	278,419	266,802	0.12
CommonSpirit Health 4.187% 01/10/2049	152,000	USD	148,574	118,943	0.05
ConocoPhillips Co 4.700% 15/01/2030	946,000	USD	944,760	935,572	0.42
ConocoPhillips Co 5.000% 15/01/2035	527,000	USD	526,095	511,915	0.23
Constellation Energy Generation LLC 5.600% 15/06/2042	612,000	USD	591,850	590,342	0.26
Corebridge Global Funding 4.650% 20/08/2027 144A ⁽²⁾	252,000	USD	252,035	251,076	0.11
Cottage Health Obligated Group 3.304% 01/11/2049	343,000	USD	308,021	239,350	0.11
CSAIL Commercial Mortgage Trust 3.502% 15/11/2049	57,000	USD	57,166	55,011	0.02
CSX Corp 4.500% 15/11/2052	371,000	USD	355,061	312,851	0.14
Diamondback Energy Inc 5.900% 18/04/2064	458,000	USD	457,517	429,940	0.19
Enel Finance America LLC 2.875% 12/07/2041 144A ⁽²⁾	550,000	USD	398,394	371,673	0.16
EnLink Midstream LLC 5.625% 15/01/2028 144A ⁽²⁾	1,141,000	USD	1,133,045	1,152,444	0.51
EnLink Midstream LLC 6.500% 01/09/2030 144A ⁽²⁾	1,031,000	USD	1,058,864	1,079,260	0.48
Equitable Financial Life Global Funding 4.875% 19/11/2027 144A ⁽²⁾	693,000	USD	692,800	693,625	0.31
Fannie Mae 30-year TBA 6.000% 01/01/2055	2,420,000	USD	2,457,482	2,431,155	1.08

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
FirstEnergy Transmission LLC 2.866% 15/09/2028 144A ⁽²⁾	912,000	USD	848,866	844,446	0.38
FirstEnergy Transmission LLC 5.450% 15/07/2044 144A ⁽²⁾	272,000	USD	277,435	260,419	0.12
GA Global Funding Trust 4.400% 23/09/2027 144A ⁽²⁾	1,072,000	USD	1,071,446	1,056,713	0.47
GA Global Funding Trust 5.200% 09/12/2031 144A ⁽²⁾	735,000	USD	733,733	716,719	0.32
Glencore Funding LLC 3.375% 23/09/2051 144A ⁽²⁾	370,000	USD	319,217	241,820	0.11
Glencore Funding LLC 5.338% 04/04/2027 144A ⁽²⁾	827,000	USD	827,407	834,087	0.37
Glencore Funding LLC 5.371% 04/04/2029 144A ⁽²⁾	441,000	USD	441,323	444,469	0.20
Glencore Funding LLC 6.375% 06/10/2030 144A ⁽²⁾	123,000	USD	121,921	129,179	0.06
HCA Inc 4.375% 15/03/2042	555,000	USD	470,775	452,933	0.20
Hyundai Capital America 4.875% 01/11/2027 144A ⁽²⁾	1,487,000	USD	1,486,537	1,483,253	0.66
Hyundai Capital America 5.350% 19/03/2029 144A ⁽²⁾	307,000	USD	307,691	308,298	0.14
Hyundai Capital America 6.100% 21/09/2028 144A ⁽²⁾	521,000	USD	526,348	535,981	0.24
Intel Corp 4.900% 05/08/2052	592,000	USD	511,968	467,411	0.21
Intel Corp 5.600% 21/02/2054	283,000	USD	274,150	248,172	0.11
Kenvue Inc 5.200% 22/03/2063	647,000	USD	656,955	597,653	0.27
Marathon Petroleum Corp 5.125% 15/12/2026	583,000	USD	591,008	586,170	0.26
Massachusetts Institute of Technology 3.067% 01/04/2052	521,000	USD	454,468	349,705	0.16
Mercedes-Benz Finance North America LLC 4.900% 15/11/2027 144A ⁽²⁾	2,401,000	USD	2,401,473	2,397,200	1.07
Mercedes-Benz Finance North America LLC 5.100% 15/11/2029 144A ⁽²⁾	671,000	USD	670,516	668,876	0.30
Meta Platforms Inc 4.750% 15/08/2034	186,000	USD	188,421	181,058	0.08
Meta Platforms Inc 5.400% 15/08/2054	363,000	USD	371,146	351,517	0.16
Meta Platforms Inc 5.550% 15/08/2064	458,000	USD	474,352	446,474	0.20
Meta Platforms Inc 5.750% 15/05/2063	171,000	USD	167,575	172,667	0.08
Microchip Technology Inc 4.900% 15/03/2028	792,000	USD	791,180	789,182	0.35
Microchip Technology Inc 5.050% 15/02/2030	583,000	USD	582,342	578,957	0.26
Microsoft Corp 2.921% 17/03/2052	211,000	USD	155,340	139,394	0.06
National Rural Utilities Cooperative Finance Corp 5.100% 06/05/2027	650,000	USD	650,039	655,215	0.29
Netflix Inc 5.375% 15/11/2029 144A ⁽²⁾	1,130,000	USD	1,163,840	1,151,753	0.51
Newmont Corp./Newcrest Finance Pty Ltd 5.350% 15/03/2034	1,604,000	USD	1,635,915	1,595,887	0.71
NextEra Energy Capital Holdings Inc 1.900% 15/06/2028	505,000	USD	453,960	457,158	0.20
NextEra Energy Capital Holdings Inc 4.450% 20/06/2025	154,000	USD	153,970	153,741	0.07
Occidental Petroleum Corp 7.875% 15/09/2031	197,000	USD	224,337	218,029	0.10
Oglethorpe Power Corp 6.191% 01/01/2031 144A ⁽²⁾	335,125	USD	345,273	345,635	0.15
Oglethorpe Power Corp 6.200% 01/12/2053	758,000	USD	790,978	780,529	0.35
Oncor Electric Delivery Co LLC 2.700% 15/11/2051	267,000	USD	228,623	157,391	0.07
Pacific Gas & Electric Co 3.150% 01/01/2026	1,203,000	USD	1,175,775	1,182,033	0.53
Pacific Gas & Electric Co 4.500% 01/07/2040	1,053,000	USD	881,449	909,056	0.40
Paramount Global 4.375% 15/03/2043	272,000	USD	184,602	198,014	0.09

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Paramount Global 5.850% 01/09/2043	64,000	USD	57,393	55,614	0.02
Principal Life Global Funding II 4.950% 27/11/2029 144A ⁽²⁾	311,000	USD	310,988	309,748	0.14
QUALCOMM Inc 6.000% 20/05/2053	498,000	USD	563,036	520,536	0.23
RWE Finance US LLC 5.875% 16/04/2034 144A ⁽²⁾	886,000	USD	911,148	888,710	0.40
RWE Finance US LLC 6.250% 16/04/2054 144A ⁽²⁾	242,000	USD	243,185	239,010	0.11
South Bow USA Infrastructure Holdings LLC 5.026% 01/10/2029 144A ⁽²⁾	521,000	USD	518,846	511,936	0.23
South Bow USA Infrastructure Holdings LLC 6.176% 01/10/2054 144A ⁽²⁾	414,000	USD	414,597	400,727	0.18
Sprint Capital Corp 6.875% 15/11/2028	805,000	USD	848,484	854,494	0.38
Starbucks Corp 4.450% 15/08/2049	780,000	USD	658,846	638,903	0.28
Time Warner Cable LLC 7.300% 01/07/2038	234,000	USD	258,359	238,054	0.11
T-Mobile USA Inc 3.875% 15/04/2030	1,539,000	USD	1,465,713	1,448,180	0.65
T-Mobile USA Inc 4.500% 15/04/2050	154,000	USD	126,594	126,269	0.06
T-Mobile USA Inc 4.850% 15/01/2029	861,000	USD	861,313	856,154	0.38
Trustees of Columbia University in the City of New York/The 4.355% 01/10/2035	620,000	USD	620,539	584,869	0.26
Verizon Communications Inc 4.329% 21/09/2028	1,344,000	USD	1,312,290	1,316,375	0.59
Vistra Operations Co LLC 5.050% 30/12/2026 144A ⁽²⁾	936,000	USD	936,716	936,823	0.42
Vistra Operations Co LLC 5.700% 30/12/2034 144A ⁽²⁾	929,000	USD	930,331	919,250	0.41
Vistra Operations Co LLC 6.000% 15/04/2034 144A ⁽²⁾	391,000	USD	397,693	396,220	0.18
Volkswagen Group of America Finance LLC 3.200% 26/09/2026 144A ⁽²⁾	2,034,000	USD	1,964,283	1,966,648	0.88
Warnermedia Holdings Inc 5.050% 15/03/2042	553,000	USD	471,742	443,994	0.20
Warnermedia Holdings Inc 5.141% 15/03/2052	561,000	USD	433,822	416,825	0.18
Western Midstream Operating LP 5.300% 01/03/2048	387,000	USD	341,060	328,672	0.15
			63,794,174	61,934,346	27.63
Total - Fixed rate bonds			85,045,485	83,059,249	37.05
Variable rate bonds					
Canada					
Royal Bank of Canada 4.650% 18/10/2030	2,353,000	USD	2,352,234	2,304,546	1.03
			2,352,234	2,304,546	1.03
Denmark					
Danske Bank A/S 4.613% 02/10/2030 144A ⁽²⁾	494,000	USD	494,000	479,300	0.21
Danske Bank A/S 5.705% 01/03/2030 144A ⁽²⁾	1,182,000	USD	1,184,984	1,198,274	0.54
			1,678,984	1,677,574	0.75
United States					
American Express Co 5.098% 16/02/2028	1,551,000	USD	1,559,066	1,559,947	0.70
American Express Co 5.284% 26/07/2035	969,000	USD	970,008	958,314	0.43
Bank of America Corp 3.194% 23/07/2030	1,646,000	USD	1,558,538	1,516,299	0.68
Bank of America Corp 4.078% 23/04/2040	1,581,000	USD	1,385,446	1,345,823	0.60
Capital One Financial Corp 5.463% 26/07/2030	1,031,000	USD	1,040,210	1,034,017	0.46
Citigroup Inc 5.174% 13/02/2030	1,222,000	USD	1,220,740	1,221,070	0.54

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Goldman Sachs Bank USA/New York NY 5.414% 21/05/2027	837,000	USD	837,273	843,527	0.38
Goldman Sachs Group Inc/The 1.542% 10/09/2027	3,000,000	USD	2,834,647	2,836,713	1.26
Huntington Bancshares Inc/OH 5.272% 15/01/2031	752,000	USD	752,000	752,593	0.33
Huntington Bancshares Inc/OH 5.709% 02/02/2035	778,000	USD	784,636	776,488	0.35
JPMorgan Chase & Co 4.946% 22/10/2035	238,000	USD	238,000	229,318	0.10
JPMorgan Chase & Co 5.299% 24/07/2029	3,191,000	USD	3,184,543	3,223,087	1.44
JPMorgan Chase & Co 5.581% 22/04/2030	2,976,000	USD	3,044,391	3,034,767	1.35
M&T Bank Corp 4.833% 16/01/2029	285,000	USD	285,000	283,784	0.13
M&T Bank Corp 5.385% 16/01/2036	963,000	USD	963,000	932,937	0.42
Morgan Stanley 4.654% 18/10/2030	1,107,000	USD	1,107,000	1,083,276	0.48
Morgan Stanley 5.173% 16/01/2030	2,012,000	USD	2,007,591	2,014,873	0.90
Morgan Stanley 5.320% 19/07/2035	1,069,000	USD	1,071,415	1,051,478	0.47
Morgan Stanley 5.516% 19/11/2055	948,000	USD	948,000	913,602	0.41
Morgan Stanley Bank NA 5.504% 26/05/2028	892,000	USD	892,572	904,421	0.40
Truist Financial Corp 5.435% 24/01/2030	1,458,000	USD	1,480,897	1,470,869	0.66
US Bancorp 5.678% 23/01/2035	1,035,000	USD	1,037,072	1,043,737	0.46
Wells Fargo & Co 3.068% 30/04/2041	589,000	USD	469,490	428,531	0.19
Wells Fargo & Co 5.557% 25/07/2034	1,054,000	USD	1,060,951	1,052,593	0.47
Wells Fargo & Co 5.707% 22/04/2028	1,315,000	USD	1,316,826	1,336,630	0.60
			32,049,312	31,848,694	14.21
Total - Variable rate bonds			36,080,530	35,830,814	15.99
Total - Transferable securities dealt in on another regulated market			121,126,015	118,890,063	53.04
Other transferable securities					
Fixed rate bonds					
United States					
City of New York NY 5.094% 01/10/2049	175,000	USD	175,000	165,921	0.07
City of New York NY 5.114% 01/10/2054	120,000	USD	120,000	113,545	0.05
Idaho Energy Resources Authority 2.861% 01/09/2046	340,000	USD	306,437	234,983	0.11
State of California 7.300% 01/10/2039	45,000	USD	61,906	51,238	0.02
State of Illinois 5.100% 01/06/2033	3,007,059	USD	3,001,100	2,964,632	1.32
			3,664,443	3,530,319	1.57
Total - Fixed rate bonds			3,664,443	3,530,319	1.57
Total - Other transferable securities			3,664,443	3,530,319	1.57
TOTAL INVESTMENT PORTFOLIO			227,917,700	222,596,540	99.30

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)	
Number of shares outstanding at the beginning	562.620
Number of shares issued	-
Number of shares redeemed	(562.620)
Number of shares at the end	-
H-I/A (SEK)	
Number of shares outstanding at the beginning	3,710,425.560
Number of shares issued	653,020.687
Number of shares redeemed	(43,862.370)
Number of shares at the end	4,319,583.877
H-S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	75,000.000
Number of shares redeemed	-
Number of shares at the end	75,000.000
H-S/A (GBP)	
Number of shares outstanding at the beginning	88,780.408
Number of shares issued	97,666.986
Number of shares redeemed	(14,684.329)
Number of shares at the end	171,763.065
H-S/A (NOK)	
Number of shares outstanding at the beginning	9,957,527.125
Number of shares issued	3,506,215.341
Number of shares redeemed	(227,880.279)
Number of shares at the end	13,235,862.187
I/A (USD)	
Number of shares outstanding at the beginning	43.783
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	43.783

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	191,012,425	142,768,022	136,748,299
Net Asset Value per Share			
H-I/A (EUR)	-	89.85	83.97
H-I/A (SEK)	91.68	90.42	84.50
H-S/A (EUR)	101.39	-	-
H-S/A (GBP)	170.15	164.72	-
H-S/A (NOK)	94.98	92.58	86.00
I/A (USD)	92.60	91.78	83.41
Q/A (USD)	-	-	112.76

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
AusNet Services Holdings Pty Ltd 0.625% 25/08/2030 EMTN	1,795,000	EUR	1,636,513	1,624,941	0.85
AusNet Services Holdings Pty Ltd 1.500% 26/02/2027 EMTN	150,000	EUR	153,640	151,113	0.08
			1,790,153	1,776,054	0.93
Belgium					
Anheuser-Busch InBev SA/NV 2.750% 17/03/2036 EMTN	255,000	EUR	262,650	249,568	0.13
Anheuser-Busch InBev SA/NV 2.875% 02/04/2032 EMTN	260,000	EUR	275,307	265,399	0.14
Anheuser-Busch InBev SA/NV 3.750% 22/03/2037 EMTN	210,000	EUR	227,929	222,011	0.12
			765,886	736,978	0.39
Canada					
Bank of Nova Scotia/The 1.050% 02/03/2026	1,060,000	USD	1,059,712	1,017,190	0.53
Canadian Government Bond 3.000% 01/06/2034	1,295,000	CAD	939,371	884,727	0.47
Canadian Government Bond 4.000% 01/03/2029	1,195,000	CAD	906,356	864,917	0.45
Province of Ontario Canada 4.050% 02/02/2032	975,000	CAD	747,297	701,218	0.37
Royal Bank of Canada 4.875% 01/11/2030 EMTN	325,000	GBP	420,685	403,342	0.21
			4,073,421	3,871,394	2.03
Cayman Islands					
CK Hutchison International 19 Ltd 3.625% 11/04/2029	200,000	USD	199,430	189,789	0.10
			199,430	189,789	0.10
France					
Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028	200,000	EUR	248,017	196,139	0.10
Electricite de France SA 6.125% 02/06/2034 EMTN	550,000	GBP	721,850	695,642	0.37
Orange SA 3.250% 15/01/2032 EMTN	1,500,000	GBP	1,746,451	1,679,100	0.88
Orange SA 3.250% 17/01/2035 EMTN	100,000	EUR	109,785	102,892	0.05
Societe Generale SA 4.750% 24/11/2025 144A ⁽²⁾	365,000	USD	363,775	363,028	0.19
			3,189,878	3,036,801	1.59
Germany					
Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	540,000	EUR	573,727	553,082	0.29
Bundesschatzanweisungen 2.900% 18/06/2026	1,190,000	EUR	1,278,447	1,246,095	0.65
Volkswagen Financial Services AG 3.875% 19/11/2031	100,000	EUR	105,637	103,459	0.06
Volkswagen Leasing GmbH 4.000% 11/04/2031 EMTN	315,000	EUR	343,024	331,540	0.17
Vonovia SE 0.750% 01/09/2032 EMTN	100,000	EUR	87,318	83,803	0.04
			2,388,153	2,317,979	1.21
Great Britain					
Anglian Water Osprey Financing PLC 2.000% 31/07/2028 EMTN	1,010,000	GBP	1,124,224	1,026,473	0.54
Anglo American Capital PLC 2.625% 10/09/2030 144A ⁽²⁾	480,000	USD	456,781	416,309	0.22

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Anglo American Capital PLC 2.875% 17/03/2031 144A ⁽²⁾	755,000	USD	653,724	656,034	0.34
Anglo American Capital PLC 5.625% 01/04/2030 144A ⁽²⁾	200,000	USD	216,793	202,450	0.10
Coca-Cola Europacific Partners PLC 0.700% 12/09/2031	1,350,000	EUR	1,234,418	1,198,148	0.63
Diageo Finance PLC 3.375% 30/08/2035 EMTN	715,000	EUR	793,997	743,426	0.39
HSBC Holdings PLC 6.500% 15/09/2037	100,000	USD	129,487	102,005	0.05
National Grid Electricity Distribution South Wales PLC 1.625% 07/10/2035 EMTN	200,000	GBP	248,656	171,665	0.09
National Grid Electricity Distribution West Midlands PLC 5.750% 16/04/2032 EMTN	100,000	GBP	129,541	127,294	0.06
National Grid Electricity Transmission PLC 2.750% 06/02/2035 EMTN	175,000	GBP	248,404	172,166	0.09
National Grid PLC 5.418% 11/01/2034	745,000	USD	745,030	741,410	0.39
NatWest Markets PLC 5.000% 18/11/2029 EMTN	180,000	GBP	227,377	224,700	0.12
Rio Tinto Finance USA PLC 5.000% 09/03/2033	760,000	USD	758,210	759,386	0.40
Segro PLC 3.500% 24/09/2032 EMTN	265,000	EUR	293,159	273,597	0.14
Severn Trent Utilities Finance PLC 4.000% 05/03/2034 EMTN	575,000	EUR	636,856	608,664	0.32
United Utilities Water Finance PLC 5.750% 26/06/2036 EMTN	590,000	GBP	761,408	738,768	0.39
			8,658,065	8,162,495	4.27
Ireland					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 4.950% 10/09/2034	310,000	USD	305,305	295,142	0.15
CRH SMW Finance DAC 4.000% 11/07/2031 EMTN	185,000	EUR	201,294	201,150	0.11
Dell Bank International DAC 3.625% 24/06/2029 EMTN	823,000	EUR	883,264	868,165	0.45
			1,389,863	1,364,457	0.71
Italy					
Generali 3.547% 15/01/2034	645,000	EUR	707,662	679,931	0.36
			707,662	679,931	0.36
Jersey					
Heathrow Funding Ltd 4.500% 11/07/2033 EMTN	720,000	EUR	797,520	793,659	0.41
			797,520	793,659	0.41
Luxembourg					
Acef Holding SCA 1.250% 26/04/2030	550,000	EUR	588,339	506,007	0.27
ArcelorMittal SA 3.500% 13/12/2031 EMTN	231,000	EUR	242,754	235,251	0.12
Becton Dickinson Euro Finance Sarl 4.029% 07/06/2036	400,000	EUR	435,200	426,758	0.22
Blackstone Property Partners Europe Holdings Sarl 1.000% 04/05/2028 EMTN	110,000	EUR	100,489	104,787	0.05
Blackstone Property Partners Europe Holdings Sarl 1.625% 20/04/2030 EMTN	405,000	EUR	373,633	373,917	0.20
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.900% 12/10/2029	450,000	EUR	420,917	417,061	0.22
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 4.750% 27/03/2034 EMTN	545,000	EUR	602,438	599,314	0.31
Logicor Financing Sarl 0.875% 14/01/2031 EMTN	250,000	EUR	217,538	220,621	0.12

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Logicor Financing Sarl 1.625% 17/01/2030 EMTN	100,000	EUR	95,039	94,092	0.05
Logicor Financing Sarl 2.000% 17/01/2034 EMTN	575,000	EUR	640,497	505,696	0.26
Logicor Financing Sarl 4.250% 18/07/2029 EMTN	100,000	EUR	107,716	106,634	0.06
P3 Group Sarl 4.000% 19/04/2032 EMTN	825,000	EUR	892,515	858,608	0.45
Prologis International Funding II SA 4.375% 01/07/2036 EMTN	230,000	EUR	245,613	250,376	0.13
			4,962,688	4,699,122	2.46
Mexico					
America Movil SAB de CV 2.875% 07/05/2030	1,260,000	USD	1,271,823	1,123,750	0.59
America Movil SAB de CV 6.125% 30/03/2040	220,000	USD	228,714	224,784	0.12
			1,500,537	1,348,534	0.71
Netherlands					
American Medical Systems Europe BV 3.500% 08/03/2032	755,000	EUR	819,711	794,291	0.42
ASR Nederland NV 3.625% 12/12/2028	620,000	EUR	667,834	659,786	0.35
BNI Finance BV 3.875% 01/12/2030	105,000	EUR	117,098	113,140	0.06
CNH Industrial NV 3.750% 11/06/2031 EMTN	315,000	EUR	340,095	331,735	0.17
Cooperatieve Rabobank UA 4.625% 23/05/2029 EMTN	250,000	GBP	391,826	304,209	0.16
Cooperatieve Rabobank UA 5.250% 23/05/2041 EMTN	740,000	GBP	988,593	900,291	0.47
Digital Intrepid Holding BV 0.625% 15/07/2031	515,000	EUR	589,796	445,271	0.23
DSV Finance BV 3.375% 06/11/2034 EMTN	113,000	EUR	121,560	117,133	0.06
Enel Finance International NV 4.000% 20/02/2031 EMTN	410,000	EUR	449,591	442,906	0.23
Mondelez International Holdings Netherlands BV 0.625% 09/09/2032	180,000	EUR	159,813	153,368	0.08
Mondelez International Holdings Netherlands BV 1.250% 09/09/2041	120,000	EUR	90,415	85,361	0.05
			4,736,332	4,347,491	2.28
Spain					
Banco Santander SA 3.490% 28/05/2030	400,000	USD	405,712	364,457	0.19
Banco Santander SA 3.496% 24/03/2025	600,000	USD	597,518	598,586	0.31
Banco Santander SA 3.500% 02/10/2032 EMTN	100,000	EUR	110,478	103,082	0.05
Banco Santander SA 5.439% 15/07/2031	400,000	USD	400,000	399,186	0.21
EDP Servicios Financieros Espana SA 4.375% 04/04/2032 EMTN	955,000	EUR	1,063,280	1,047,447	0.55
			2,576,988	2,512,758	1.31
Sweden					
Swedbank AB 4.375% 05/09/2030 EMTN	695,000	EUR	815,913	761,363	0.40
			815,913	761,363	0.40
Switzerland					
UBS AG/Stamford CT 7.500% 15/02/2028	250,000	USD	266,447	267,729	0.14
			266,447	267,729	0.14
United Arab Emirates					
DP World Ltd/United Arab Emirates 5.625% 25/09/2048 144A ⁽²⁾	280,000	USD	262,476	264,974	0.14
MDGH GMTN RSC Ltd 5.500% 28/04/2033	755,000	USD	797,889	769,032	0.40
			1,060,365	1,034,006	0.54
United States					
AbbVie Inc 4.050% 21/11/2039	180,000	USD	167,132	153,779	0.08

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
AbbVie Inc 4.250% 21/11/2049	1,165,000	USD	1,026,571	947,195	0.50
Accenture Capital Inc 4.500% 04/10/2034	965,000	USD	951,907	917,057	0.48
American International Group Inc 1.875% 21/06/2027	100,000	EUR	111,946	101,148	0.05
American Water Capital Corp 5.450% 01/03/2054	280,000	USD	276,504	267,751	0.14
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.700% 01/02/2036	1,045,000	USD	1,023,284	991,201	0.52
Anheuser-Busch InBev Finance Inc 4.900% 01/02/2046	395,000	USD	469,757	357,175	0.19
AT&T Inc 2.750% 01/06/2031	1,420,000	USD	1,251,209	1,235,216	0.65
AT&T Inc 3.650% 01/06/2051	805,000	USD	606,709	568,512	0.30
AT&T Inc 3.800% 01/12/2057	126,000	USD	120,896	86,928	0.05
AT&T Inc 4.350% 01/03/2029	300,000	USD	295,197	293,502	0.15
AT&T Inc 4.500% 15/05/2035	580,000	USD	553,737	536,427	0.28
AT&T Inc 5.400% 15/02/2034	680,000	USD	678,431	682,723	0.36
Becton Dickinson & Co 4.298% 22/08/2032	730,000	USD	722,226	687,357	0.36
Becton Dickinson & Co 5.110% 08/02/2034	90,000	USD	90,000	88,676	0.05
Booking Holdings Inc 3.750% 01/03/2036	225,000	EUR	241,632	237,131	0.12
Booking Holdings Inc 4.000% 01/03/2044	135,000	EUR	144,632	141,119	0.07
Celanese US Holdings LLC 1.400% 05/08/2026	470,000	USD	469,849	439,574	0.23
Centene Corp 2.500% 01/03/2031	90,000	USD	77,704	74,440	0.04
Chubb INA Holdings LLC 0.875% 15/12/2029	500,000	EUR	563,006	469,442	0.25
Chubb INA Holdings LLC 1.400% 15/06/2031	130,000	EUR	122,648	121,839	0.06
CNH Industrial Capital LLC 4.500% 08/10/2027	980,000	USD	978,272	971,060	0.51
CNH Industrial Capital LLC 5.100% 20/04/2029	695,000	USD	690,045	695,137	0.36
Coca-Cola Co/The 0.375% 15/03/2033	200,000	EUR	172,975	168,049	0.09
Coca-Cola Co/The 0.800% 15/03/2040	760,000	EUR	565,876	550,941	0.29
Coca-Cola Co/The 1.650% 01/06/2030	990,000	USD	863,351	844,263	0.44
Constellation Brands Inc 4.900% 01/05/2033	435,000	USD	432,488	420,025	0.22
Crown Castle Inc 2.250% 15/01/2031	490,000	USD	414,099	411,770	0.22
Crown Castle Inc 4.000% 01/03/2027	960,000	USD	996,533	943,285	0.49
Crown Castle Inc 4.300% 15/02/2029	105,000	USD	103,511	101,597	0.05
Crown Castle Inc 4.750% 15/05/2047	85,000	USD	88,163	72,008	0.04
Crown Castle Inc 5.100% 01/05/2033	100,000	USD	99,926	97,393	0.05
Crown Castle Inc 5.200% 01/09/2034	180,000	USD	178,844	175,333	0.09
CVS Health Corp 1.750% 21/08/2030	1,010,000	USD	844,441	822,161	0.43
CVS Health Corp 2.125% 15/09/2031	365,000	USD	309,524	292,327	0.15
CVS Health Corp 4.780% 25/03/2038	95,000	USD	87,768	82,144	0.04
CVS Health Corp 5.700% 01/06/2034	675,000	USD	674,534	663,477	0.35
Danaher Corp 2.800% 10/12/2051	1,160,000	USD	755,211	715,820	0.37
Dell International LLC/EMC Corp 5.400% 15/04/2034	910,000	USD	907,401	907,804	0.48
EIDP Inc 4.800% 15/05/2033	1,020,000	USD	991,182	990,831	0.52
Elevance Health Inc 3.125% 15/05/2050	40,000	USD	26,754	25,587	0.01
Elevance Health Inc 3.600% 15/03/2051	65,000	USD	47,184	45,223	0.02
Elevance Health Inc 3.700% 15/09/2049	5,000	USD	3,733	3,560	0.00
Elevance Health Inc 4.750% 15/02/2033	1,170,000	USD	1,165,938	1,121,404	0.59
Elevance Health Inc 5.375% 15/06/2034	780,000	USD	789,575	773,056	0.40
Elevance Health Inc 5.650% 15/06/2054	155,000	USD	155,605	148,523	0.08
Energy Transfer LP 5.400% 01/10/2047	175,000	USD	197,920	157,225	0.08
Energy Transfer LP 5.950% 15/05/2054	185,000	USD	184,145	178,848	0.09
Energy Transfer LP 6.000% 15/06/2048	240,000	USD	289,864	231,819	0.12

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Enterprise Products Operating LLC 3.300% 15/02/2053	310,000	USD	229,044	203,784	0.11
Enterprise Products Operating LLC 3.700% 31/01/2051	25,000	USD	22,922	17,912	0.01
Enterprise Products Operating LLC 4.800% 01/02/2049	250,000	USD	269,294	215,153	0.11
Enterprise Products Operating LLC 4.850% 31/01/2034	280,000	USD	279,254	270,834	0.14
Enterprise Products Operating LLC 5.100% 15/02/2045	60,000	USD	69,768	55,269	0.03
Enterprise Products Operating LLC 5.350% 31/01/2033	250,000	USD	251,107	251,982	0.13
Enterprise Products Operating LLC 5.550% 16/02/2055	205,000	USD	210,884	197,203	0.10
Equinix Europe 2 Financing Corp LLC 3.625% 22/11/2034	224,000	EUR	236,393	231,062	0.12
Equinix Europe 2 Financing Corp LLC 3.650% 03/09/2033	470,000	EUR	521,970	488,963	0.26
Ford Motor Co 3.250% 12/02/2032	105,000	USD	88,644	87,329	0.05
Ford Motor Credit Co LLC 6.050% 05/03/2031	200,000	USD	199,534	199,572	0.10
GATX Corp 4.900% 15/03/2033	565,000	USD	555,767	544,804	0.28
GATX Corp 5.450% 15/09/2033	300,000	USD	295,144	300,810	0.16
General Mills Inc 5.250% 30/01/2035	1,900,000	USD	1,890,304	1,873,351	0.98
General Motors Financial Co Inc 6.050% 10/10/2025	360,000	USD	361,254	363,081	0.19
Goldman Sachs Group Inc/The 3.800% 15/03/2030	630,000	USD	659,197	590,802	0.31
HCA Inc 2.375% 15/07/2031	915,000	USD	771,215	759,392	0.40
HCA Inc 3.500% 01/09/2030	415,000	USD	381,073	376,903	0.20
HCA Inc 5.450% 15/09/2034	705,000	USD	711,328	687,157	0.36
HCA Inc 5.500% 01/06/2033	150,000	USD	149,916	148,397	0.08
Home Depot Inc/The 4.900% 15/04/2029	1,135,000	USD	1,130,992	1,145,040	0.60
Home Depot Inc/The 4.950% 25/06/2034	230,000	USD	227,918	226,893	0.12
Huntsman International LLC 2.950% 15/06/2031	530,000	USD	513,411	441,770	0.23
Huntsman International LLC 5.700% 15/10/2034	320,000	USD	311,599	305,052	0.16
Kinder Morgan Inc 5.400% 01/02/2034	490,000	USD	488,607	482,529	0.25
Kinder Morgan Inc 5.550% 01/06/2045	240,000	USD	283,613	224,303	0.12
Kroger Co/The 5.000% 15/09/2034	565,000	USD	563,620	547,208	0.29
Kroger Co/The 5.500% 15/09/2054	135,000	USD	134,450	127,153	0.07
Lowe's Cos Inc 5.150% 01/07/2033	480,000	USD	477,601	477,233	0.25
McDonald's Corp 3.875% 20/02/2031 EMTN	845,000	EUR	931,095	912,533	0.48
Mondelez International Inc 0.750% 17/03/2033	990,000	EUR	857,857	835,319	0.44
NextEra Energy Capital Holdings Inc 5.250% 15/03/2034	1,090,000	USD	1,087,047	1,078,087	0.56
Occidental Petroleum Corp 5.500% 01/12/2025	170,000	USD	169,080	170,474	0.09
Oracle Corp 2.875% 25/03/2031	750,000	USD	660,300	659,954	0.35
Oracle Corp 4.700% 27/09/2034	400,000	USD	398,863	379,099	0.20
Oracle Corp 5.550% 06/02/2053	900,000	USD	835,730	850,314	0.44
Ovintiv Inc 6.500% 15/08/2034	360,000	USD	435,708	372,924	0.20
Ovintiv Inc 7.375% 01/11/2031	95,000	USD	114,664	103,049	0.05
Public Service Electric & Gas Co 5.200% 01/03/2034	970,000	USD	969,724	966,108	0.51
Targa Resources Corp 6.125% 15/03/2033	325,000	USD	324,922	335,075	0.18
Targa Resources Corp 6.500% 30/03/2034	280,000	USD	293,288	295,835	0.15

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
T-Mobile USA Inc 2.550% 15/02/2031	1,410,000	USD	1,353,635	1,212,834	0.63
T-Mobile USA Inc 2.700% 15/03/2032	490,000	USD	469,052	414,894	0.22
T-Mobile USA Inc 3.300% 15/02/2051	190,000	USD	132,556	125,313	0.07
U.S. Treasury Bond 2.250% 15/02/2052	500,000	USD	342,856	303,120	0.16
U.S. Treasury Bond 2.375% 15/02/2042	2,115,000	USD	1,666,251	1,505,581	0.79
U.S. Treasury Bond 4.250% 15/08/2054	2,390,000	USD	2,462,030	2,182,550	1.14
U.S. Treasury Bond 4.500% 15/11/2054	795,000	USD	780,765	757,975	0.40
U.S. Treasury Note 3.500% 30/09/2026	895,000	USD	882,118	883,727	0.46
U.S. Treasury Note 4.250% 15/11/2034	1,280,000	USD	1,252,330	1,246,639	0.65
U.S. Treasury Note 4.375% 31/07/2026	1,935,000	USD	1,948,101	1,938,193	1.01
Uber Technologies Inc 4.800% 15/09/2034	225,000	USD	224,843	215,340	0.11
Union Pacific Corp 2.950% 10/03/2052	515,000	USD	360,097	325,119	0.17
Union Pacific Corp 3.500% 14/02/2053	460,000	USD	358,685	324,107	0.17
UnitedHealth Group Inc 2.000% 15/05/2030	840,000	USD	850,329	724,028	0.38
UnitedHealth Group Inc 3.250% 15/05/2051	285,000	USD	204,560	188,143	0.10
UnitedHealth Group Inc 4.750% 15/05/2052	805,000	USD	757,209	689,722	0.36
UnitedHealth Group Inc 5.050% 15/04/2053	425,000	USD	432,074	382,712	0.20
UnitedHealth Group Inc 5.150% 15/07/2034	645,000	USD	645,671	636,393	0.33
Verizon Communications Inc 1.875% 19/09/2030	895,000	GBP	972,683	946,884	0.50
Verizon Communications Inc 2.550% 21/03/2031	835,000	USD	832,865	719,076	0.38
Verizon Communications Inc 3.375% 27/10/2036	400,000	GBP	422,310	406,012	0.21
Williams Cos Inc/The 3.750% 15/06/2027	135,000	USD	137,774	131,587	0.07
			59,832,734	57,068,523	29.88
Total - Fixed rate bonds			99,712,035	94,969,063	49.72
Variable rate bonds					
Australia					
Commonwealth Bank of Australia 5.763% 01/11/2028	100,000	GBP	141,625	126,971	0.07
			141,625	126,971	0.07
Denmark					
Danske Bank A/S 3.875% 09/01/2032 EMTN	200,000	EUR	220,554	213,215	0.11
Danske Bank A/S 4.750% 21/06/2030 EMTN	1,005,000	EUR	1,108,208	1,110,563	0.58
			1,328,762	1,323,778	0.69
Finland					
Sampo Oyj 2.500% 03/09/2052 EMTN	210,000	EUR	254,254	197,859	0.10
			254,254	197,859	0.10
France					
AXA SA 1.375% 07/10/2041 EMTN	410,000	EUR	355,970	368,224	0.19
AXA SA 4.250% 10/03/2043 EMTN	100,000	EUR	111,425	105,214	0.05
AXA SA 5.500% 11/07/2043 EMTN	400,000	EUR	463,585	453,278	0.24
Credit Agricole SA 4.250% 11/07/2029	100,000	EUR	105,620	107,064	0.06
Electricite de France SA 5.000% Perpetual EMTN	100,000	EUR	106,027	104,456	0.05
Societe Generale SA 5.750% 22/01/2032 EMTN	500,000	GBP	634,350	621,944	0.33
			1,776,977	1,760,180	0.92
Germany					
Allianz SE 4.252% 05/07/2052 EMTN	400,000	EUR	413,160	425,858	0.22
Deutsche Bank AG 3.750% 15/01/2030	500,000	EUR	547,541	530,795	0.28
Deutsche Bank AG 4.000% 12/07/2028 EMTN	100,000	EUR	108,025	105,585	0.06
			1,068,726	1,062,238	0.56

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Aviva PLC 6.875% 27/11/2053	560,000	GBP	726,125	726,003	0.38
Barclays PLC 2.645% 24/06/2031	950,000	USD	839,245	825,520	0.43
Barclays PLC 5.304% 09/08/2026	610,000	USD	609,746	611,149	0.32
Barclays PLC 6.369% 31/01/2031 EMTN	200,000	GBP	271,390	260,107	0.14
Channel Link Enterprises Finance PLC 2.706% 30/06/2050	405,000	EUR	476,976	403,204	0.21
HSBC Holdings PLC 4.583% 19/06/2029	755,000	USD	721,512	739,682	0.39
HSBC Holdings PLC 6.800% 14/09/2031	135,000	GBP	177,153	181,066	0.09
HSBC Holdings PLC 8.201% 16/11/2034	125,000	GBP	170,991	171,404	0.09
Lloyds Banking Group PLC 3.369% 14/12/2046	565,000	USD	406,350	390,853	0.20
Lloyds Banking Group PLC 4.716% 11/08/2026	1,075,000	USD	1,071,763	1,072,653	0.56
NatWest Group PLC 3.673% 05/08/2031 EMTN	180,000	EUR	204,077	190,250	0.10
NatWest Group PLC 4.445% 08/05/2030	400,000	USD	417,150	385,760	0.20
NatWest Group PLC 4.964% 15/08/2030	200,000	USD	200,000	196,999	0.10
NatWest Group PLC 6.016% 02/03/2034	685,000	USD	703,962	701,723	0.37
Santander UK Group Holdings PLC 2.896% 15/03/2032	220,000	USD	187,768	188,091	0.10
Santander UK Group Holdings PLC 3.530% 25/08/2028 EMTN	685,000	EUR	701,341	716,897	0.38
Santander UK Group Holdings PLC 4.858% 11/09/2030	760,000	USD	760,000	738,931	0.39
Santander UK Group Holdings PLC 7.482% 29/08/2029 EMTN	245,000	GBP	331,765	327,937	0.17
Standard Chartered PLC 5.905% 14/05/2035 144A ⁽²⁾	830,000	USD	830,000	831,431	0.44
Standard Chartered PLC 7.018% 08/02/2030 144A ⁽²⁾	365,000	USD	364,869	386,499	0.20
Virgin Money UK PLC 4.000% 18/03/2028 EMTN	335,000	EUR	362,339	353,727	0.18
Virgin Money UK PLC 4.625% 29/10/2028 EMTN	955,000	EUR	1,064,404	1,029,947	0.54
			11,598,926	11,429,833	5.98
Ireland					
AIB Group PLC 4.625% 23/07/2029 EMTN	430,000	EUR	461,655	468,009	0.24
Bank of Ireland Group PLC 2.029% 30/09/2027 144A ⁽²⁾	1,690,000	USD	1,627,490	1,606,989	0.84
Bank of Ireland Group PLC 4.750% 10/08/2034 EMTN	195,000	EUR	208,066	208,305	0.11
Zurich Finance Ireland Designated Activity Co 5.125% 23/11/2052 EMTN	120,000	GBP	137,356	143,451	0.08
			2,434,567	2,426,754	1.27
Italy					
Red & Black Auto Italy Srl 3.673% 28/07/2036	533,444	EUR	593,217	552,495	0.29
			593,217	552,495	0.29
Netherlands					
ING Groep NV 3.869% 28/03/2026	970,000	USD	967,892	967,354	0.51
ING Groep NV 4.250% 26/08/2035 EMTN	700,000	EUR	773,964	737,778	0.38
ING Groep NV 6.114% 11/09/2034	200,000	USD	203,268	207,058	0.11
			1,945,124	1,912,190	1.00
Spain					
Banco Santander SA 2.250% 04/10/2032 EMTN	300,000	GBP	404,689	344,352	0.18

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
CaixaBank SA 3.625% 19/09/2032 EMTN	200,000	EUR	220,256	208,188	0.11
CaixaBank SA 4.125% 09/02/2032 EMTN	200,000	EUR	213,863	214,930	0.11
			838,808	767,470	0.40
Switzerland					
UBS Group AG 3.125% 15/06/2030 EMTN	440,000	EUR	443,371	456,458	0.24
UBS Group AG 5.699% 08/02/2035 144A ⁽²⁾	550,000	USD	550,188	553,599	0.29
			993,559	1,010,057	0.53
Total - Variable rate bonds			22,974,545	22,569,825	11.81
Total - Transferable securities admitted to an official stock exchange listing			122,686,580	117,538,888	61.53
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Canada					
Toronto-Dominion Bank/The 1.250% 10/09/2026	1,195,000	USD	1,189,771	1,128,948	0.59
			1,189,771	1,128,948	0.59
France					
Banque Federative du Credit Mutuel SA 5.194% 16/02/2028 144A ⁽²⁾	475,000	USD	482,821	477,196	0.25
			482,821	477,196	0.25
Ireland					
Lunar Structured Aircraft Portfolio Notes 2.636% 15/10/2046 144A ⁽²⁾	476,488	USD	476,481	435,233	0.23
			476,481	435,233	0.23
Italy					
Intesa Sanpaolo SpA 6.625% 20/06/2033 144A ⁽²⁾	765,000	USD	783,125	799,840	0.42
Intesa Sanpaolo SpA 7.200% 28/11/2033 144A ⁽²⁾	475,000	USD	504,816	515,042	0.27
			1,287,941	1,314,882	0.69
Mexico					
Orbia Advance Corp SAB de CV 1.875% 11/05/2026	825,000	USD	803,296	779,088	0.41
Orbia Advance Corp SAB de CV 2.875% 11/05/2031	210,000	USD	174,919	172,067	0.09
Sitios Latinoamerica SAB de CV 6.000% 25/11/2029	435,000	USD	433,547	432,455	0.22
			1,411,762	1,383,610	0.72
Multinational					
NXP BV/NXP Funding LLC/NXP USA Inc 2.500% 11/05/2031	305,000	USD	269,047	260,009	0.14
NXP BV/NXP Funding LLC/NXP USA Inc 2.650% 15/02/2032	1,015,000	USD	854,889	854,464	0.45
NXP BV/NXP Funding LLC/NXP USA Inc 5.000% 15/01/2033	345,000	USD	348,384	335,742	0.17
			1,472,320	1,450,215	0.76
Netherlands					
Deutsche Telekom International Finance BV 8.750% 15/06/2030	1,130,000	USD	1,292,868	1,312,892	0.69
EDP Finance BV 1.710% 24/01/2028 144A ⁽²⁾	330,000	USD	297,338	299,016	0.16
Enel Finance International NV 5.500% 26/06/2034 144A ⁽²⁾	905,000	USD	893,263	895,389	0.47
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	160,000	USD	146,290	160,128	0.08
			2,629,759	2,667,425	1.40

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
Bank of New Zealand 1.000% 03/03/2026 144A ⁽²⁾	1,075,000	USD	1,073,494	1,030,008	0.54
			1,073,494	1,030,008	0.54
Norway					
Aker BP ASA 3.100% 15/07/2031 144A ⁽²⁾	485,000	USD	467,494	418,857	0.22
Aker BP ASA 5.125% 01/10/2034 144A ⁽²⁾	385,000	USD	383,169	361,596	0.19
			850,663	780,453	0.41
United States					
American Water Capital Corp 5.150% 01/03/2034	280,000	USD	278,703	277,725	0.14
Amgen Inc 5.250% 02/03/2033	1,105,000	USD	1,108,069	1,096,843	0.57
Analog Devices Inc 5.050% 01/04/2034	395,000	USD	394,405	394,665	0.21
Apple Inc 3.750% 12/09/2047	45,000	USD	53,303	35,419	0.02
AT&T Inc 3.500% 15/09/2053	200,000	USD	153,924	134,668	0.07
Broadcom Inc 2.450% 15/02/2031 144A ⁽²⁾	780,000	USD	707,520	672,644	0.35
Broadcom Inc 3.137% 15/11/2035 144A ⁽²⁾	335,000	USD	281,893	273,585	0.14
Broadcom Inc 3.419% 15/04/2033 144A ⁽²⁾	240,000	USD	210,134	210,080	0.11
Broadcom Inc 3.469% 15/04/2034 144A ⁽²⁾	320,000	USD	278,303	277,331	0.14
Broadcom Inc 4.800% 15/10/2034	375,000	USD	374,243	361,870	0.19
Cabot Corp 5.000% 30/06/2032	500,000	USD	496,793	487,632	0.25
Centene Corp 3.375% 15/02/2030	740,000	USD	715,307	659,103	0.34
Centene Corp 4.625% 15/12/2029	105,000	USD	107,391	99,305	0.05
Charter Communications Operating LLC/Charter Communications Operating Capital 3.500% 01/06/2041	80,000	USD	79,704	54,820	0.03
Charter Communications Operating LLC/Charter Communications Operating Capital 3.700% 01/04/2051	410,000	USD	360,355	256,110	0.13
Charter Communications Operating LLC/Charter Communications Operating Capital 5.125% 01/07/2049	80,000	USD	84,180	62,621	0.03
Comcast Corp 2.800% 15/01/2051	255,000	USD	247,032	151,559	0.08
Comcast Corp 3.999% 01/11/2049	470,000	USD	507,045	355,422	0.19
Comcast Corp 4.250% 15/01/2033	175,000	USD	170,239	163,269	0.09
Continental Resources Inc/OK 2.875% 01/04/2032 144A ⁽²⁾	200,000	USD	162,343	164,170	0.09
Continental Resources Inc/OK 4.375% 15/01/2028	332,000	USD	347,051	322,809	0.17
Continental Resources Inc/OK 5.750% 15/01/2031 144A ⁽²⁾	190,000	USD	209,189	187,701	0.10
Cox Communications Inc 2.950% 01/10/2050 144A ⁽²⁾	920,000	USD	913,614	534,075	0.28
CSMC OA LLC 3.953% 15/09/2037 144A ⁽²⁾	700,000	USD	705,218	631,160	0.33
DT Midstream Inc 5.800% 15/12/2034 144A ⁽²⁾	240,000	USD	239,869	241,689	0.13
Empower Finance 2020 LP 3.075% 17/09/2051 144A ⁽²⁾	940,000	USD	641,296	590,455	0.31
Equinix Europe 2 Financing Corp LLC 5.500% 15/06/2034	570,000	USD	568,488	572,377	0.30
ERAC USA Finance LLC 3.300% 01/12/2026 144A ⁽²⁾	700,000	USD	707,062	681,980	0.36
ERAC USA Finance LLC 4.200% 01/11/2046 144A ⁽²⁾	125,000	USD	131,408	101,448	0.05
ERAC USA Finance LLC 4.600% 01/05/2028 144A ⁽²⁾	265,000	USD	264,337	263,206	0.14
GE HealthCare Technologies Inc 4.800% 14/08/2029	45,000	USD	44,951	44,579	0.02

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
GE HealthCare Technologies Inc 5.650% 15/11/2027	2,285,000	USD	2,342,296	2,341,798	1.23
HCA Inc 3.625% 15/03/2032	580,000	USD	514,935	511,195	0.27
Hyundai Capital America 5.400% 24/06/2031 144A ⁽²⁾	315,000	USD	314,731	314,966	0.16
Intel Corp 3.900% 25/03/2030	710,000	USD	674,601	665,197	0.35
Keurig Dr Pepper Inc 5.300% 15/03/2034	1,555,000	USD	1,557,656	1,552,099	0.81
Lennar Corp 5.000% 15/06/2027	115,000	USD	120,900	115,285	0.06
Meta Platforms Inc 4.450% 15/08/2052	465,000	USD	408,156	391,895	0.20
Meta Platforms Inc 4.750% 15/08/2034	425,000	USD	424,224	413,707	0.22
Meta Platforms Inc 4.950% 15/05/2033	1,475,000	USD	1,479,752	1,477,069	0.77
Micron Technology Inc 2.703% 15/04/2032	740,000	USD	628,318	620,111	0.32
Micron Technology Inc 4.185% 15/02/2027	30,000	USD	28,773	29,575	0.02
Micron Technology Inc 5.300% 15/01/2031	190,000	USD	189,885	189,810	0.10
Micron Technology Inc 5.327% 06/02/2029	405,000	USD	393,063	406,909	0.21
Micron Technology Inc 5.875% 09/02/2033	690,000	USD	695,053	706,713	0.37
Netflix Inc 4.900% 15/08/2034	85,000	USD	84,686	83,241	0.04
Netflix Inc 5.400% 15/08/2054	525,000	USD	545,059	510,648	0.27
New England Power Co 5.936% 25/11/2052 144A ⁽²⁾	170,000	USD	184,550	171,459	0.09
Oncor Electric Delivery Co LLC 4.950% 15/09/2052	955,000	USD	959,327	852,962	0.45
PECO Energy Co 3.000% 15/09/2049	205,000	USD	149,373	133,676	0.07
PECO Energy Co 4.375% 15/08/2052	1,080,000	USD	977,202	892,184	0.47
Principal Life Global Funding II 1.500% 17/11/2026 144A ⁽²⁾	1,125,000	USD	1,122,536	1,061,544	0.56
Prologis Targeted US Logistics Fund LP 5.500% 01/04/2034 144A ⁽²⁾	805,000	USD	799,662	805,913	0.42
Regency Centers LP 3.700% 15/06/2030	450,000	USD	468,886	420,289	0.22
Slam Ltd 2.434% 15/06/2046 144A ⁽²⁾	695,268	USD	695,257	633,537	0.33
Slam Ltd 5.335% 15/09/2049 144A ⁽²⁾	246,039	USD	246,033	240,739	0.13
Solvay Finance America LLC 5.850% 04/06/2034 144A ⁽²⁾	315,000	USD	314,555	319,646	0.17
Steel Dynamics Inc 5.375% 15/08/2034	340,000	USD	335,632	337,047	0.18
T-Mobile USA Inc 3.400% 15/10/2052	400,000	USD	321,286	266,829	0.14
T-Mobile USA Inc 4.700% 15/01/2035	345,000	USD	344,505	326,304	0.17
T-Mobile USA Inc 5.050% 15/07/2033	250,000	USD	249,644	244,797	0.13
T-Mobile USA Inc 6.000% 15/06/2054	220,000	USD	219,640	222,986	0.12
United Airlines 3.700% 01/03/2030	610,586	USD	568,134	557,075	0.29
Verizon Communications Inc 2.355% 15/03/2032	2,900,000	USD	2,441,933	2,404,978	1.26
VMware LLC 2.200% 15/08/2031	940,000	USD	822,806	779,772	0.41
Warnermedia Holdings Inc 4.279% 15/03/2032	640,000	USD	570,124	563,973	0.29
Warnermedia Holdings Inc 5.050% 15/03/2042	405,000	USD	345,241	325,167	0.17
			34,081,783	32,251,415	16.88
Total - Fixed rate bonds			44,956,795	42,919,385	22.47
Variable rate bonds					
Belgium					
KBC Group NV 4.932% 16/10/2030 144A ⁽²⁾	540,000	USD	540,000	531,461	0.28
			540,000	531,461	0.28

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Denmark					
Danske Bank A/S 4.613% 02/10/2030 144A ⁽²⁾	200,000	USD	200,000	194,048	0.10
Danske Bank A/S 5.705% 01/03/2030 144A ⁽²⁾	360,000	USD	362,004	364,957	0.19
			562,004	559,005	0.29
France					
BNP Paribas SA 5.176% 09/01/2030 144A ⁽²⁾	780,000	USD	780,000	777,418	0.41
BNP Paribas SA 5.335% 12/06/2029 144A ⁽²⁾	310,000	USD	310,000	310,615	0.16
BNP Paribas SA 5.894% 05/12/2034 144A ⁽²⁾	460,000	USD	469,200	470,670	0.24
BNP Paribas SA 5.906% 19/11/2035 144A ⁽²⁾	525,000	USD	525,000	509,226	0.27
Credit Agricole SA 5.335% 10/01/2030 144A ⁽²⁾	645,000	USD	645,000	644,847	0.34
Societe Generale SA 6.066% 19/01/2035 144A ⁽²⁾	935,000	USD	942,120	922,957	0.48
			3,671,320	3,635,733	1.90
Germany					
Allianz SE 6.350% 06/09/2053 144A ⁽²⁾	600,000	USD	616,641	625,270	0.33
Deutsche Bank AG/New York NY 2.129% 24/11/2026	450,000	USD	450,000	438,481	0.23
			1,066,641	1,063,751	0.56
Ireland					
AIB Group PLC 5.871% 28/03/2035 144A ⁽²⁾	775,000	USD	794,404	774,993	0.40
Zurich Finance Ireland Designated Activity Co 3.000% 19/04/2051 EMTN	220,000	USD	171,164	187,825	0.10
			965,568	962,818	0.50
Italy					
UniCredit SpA 3.127% 03/06/2032 144A ⁽²⁾	230,000	USD	191,758	199,552	0.11
			191,758	199,552	0.11
Netherlands					
Cooperatieve Rabobank UA 3.758% 06/04/2033 144A ⁽²⁾	295,000	USD	261,192	264,965	0.14
			261,192	264,965	0.14
Spain					
CaixaBank SA 5.673% 15/03/2030 144A ⁽²⁾	600,000	USD	600,000	605,807	0.32
CaixaBank SA 6.840% 13/09/2034 144A ⁽²⁾	400,000	USD	411,306	424,305	0.22
			1,011,306	1,030,112	0.54
Switzerland					
UBS Group AG 3.091% 14/05/2032 144A ⁽²⁾	855,000	USD	834,111	743,664	0.39
			834,111	743,664	0.39
United States					
Bank of America Corp 2.299% 21/07/2032	1,465,000	USD	1,390,745	1,221,300	0.64
Bank of America Corp 2.592% 29/04/2031	625,000	USD	633,249	550,604	0.29
Bank of America Corp 5.288% 25/04/2034	1,695,000	USD	1,686,211	1,680,759	0.88
Citigroup Inc 2.014% 25/01/2026	449,000	USD	440,329	448,001	0.23
Citigroup Inc 2.561% 01/05/2032	880,000	USD	828,197	744,835	0.39
Citigroup Inc 2.572% 03/06/2031	85,000	USD	86,952	74,083	0.04
Goldman Sachs Group Inc/The 1.542% 10/09/2027	630,000	USD	604,981	595,710	0.31
Goldman Sachs Group Inc/The 3.102% 24/02/2033	735,000	USD	639,515	633,474	0.33
Goldman Sachs Group Inc/The 3.691% 05/06/2028	190,000	USD	199,300	184,540	0.10
JPMorgan Chase & Co 2.522% 22/04/2031	1,175,000	USD	1,218,104	1,035,133	0.54
JPMorgan Chase & Co 2.545% 08/11/2032	1,045,000	USD	892,240	881,475	0.46
JPMorgan Chase & Co 2.963% 25/01/2033	810,000	USD	773,200	700,143	0.37
JPMorgan Chase & Co 5.294% 22/07/2035	305,000	USD	305,000	301,726	0.16
JPMorgan Chase & Co 5.350% 01/06/2034	285,000	USD	284,923	284,801	0.15

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
JPMorgan Chase & Co 5.766% 22/04/2035	170,000	USD	170,000	173,895	0.09
Morgan Stanley 5.250% 21/04/2034	1,435,000	USD	1,436,831	1,413,037	0.74
Morgan Stanley 5.320% 19/07/2035	310,000	USD	310,000	304,919	0.16
Morgan Stanley 5.424% 21/07/2034	370,000	USD	342,202	367,419	0.19
Morgan Stanley 5.466% 18/01/2035	325,000	USD	318,335	323,184	0.17
Wells Fargo & Co 3.908% 25/04/2026	930,000	USD	926,309	927,155	0.48
Wells Fargo & Co 4.540% 15/08/2026	535,000	USD	534,048	533,844	0.28
Wells Fargo & Co 5.211% 03/12/2035	95,000	USD	95,000	92,432	0.05
Wells Fargo & Co 5.499% 23/01/2035	475,000	USD	476,254	472,981	0.25
Wells Fargo & Co 5.557% 25/07/2034	615,000	USD	620,594	614,179	0.32
Wells Fargo & Co 6.491% 23/10/2034	175,000	USD	172,940	186,021	0.10
			15,385,459	14,745,650	7.72
Total - Variable rate bonds			24,489,359	23,736,711	12.43
Total - Transferable securities dealt in on another regulated market			69,446,154	66,656,096	34.90
Other transferable securities					
Fixed rate bonds					
Canada					
Bell Telephone Co of Canada or Bell Canada 2.500% 14/05/2030	3,650,000	CAD	2,765,201	2,350,123	1.23
			2,765,201	2,350,123	1.23
Total - Fixed rate bonds			2,765,201	2,350,123	1.23
Total - Other transferable securities			2,765,201	2,350,123	1.23
TOTAL INVESTMENT PORTFOLIO			194,897,935	186,545,107	97.66

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund⁽¹⁾

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	62,527	58,039	31,830
Net Asset Value per Share			
H-S/A (SGD)	0	0	0
S/A (USD)	0	0	0

⁽¹⁾ See Note 1.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund⁽¹⁾

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
United States					
Sanchez Energy Escrow Corp 6.125% 15/01/2023	70,000	USD	70,000	0	0.00
			70,000	0	0.00
Total - Fixed rate bonds			70,000	0	0.00
Total - Transferable securities dealt in on another regulated market			70,000	0	0.00
TOTAL INVESTMENT PORTFOLIO			70,000	0	0.00

⁽¹⁾ See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (CHF)		
Number of shares outstanding at the beginning		2,002.388
Number of shares issued		-
Number of shares redeemed		(1,259.388)
Number of shares at the end		743.000
H-I/A (EUR)		
Number of shares outstanding at the beginning		828,066.873
Number of shares issued		97,549.633
Number of shares redeemed		(119,498.064)
Number of shares at the end		806,118.442
H-I/D (EUR)		
Number of shares outstanding at the beginning		37,828.893
Number of shares issued		-
Number of shares redeemed		(37,828.893)
Number of shares at the end		-
H-N/A (EUR)		
Number of shares outstanding at the beginning		426.957
Number of shares issued		-
Number of shares redeemed		(426.957)
Number of shares at the end		-
H-N/D (GBP)		
Number of shares outstanding at the beginning		1,893.556
Number of shares issued		116.032
Number of shares redeemed		(116.040)
Number of shares at the end		1,893.548
H-N1/A (EUR)		
Number of shares outstanding at the beginning		45,698.959
Number of shares issued		896.316
Number of shares redeemed		(21,361.361)
Number of shares at the end		25,233.914
H-R/A (EUR)		
Number of shares outstanding at the beginning		41,962.721
Number of shares issued		14,773.760
Number of shares redeemed		(8,917.988)
Number of shares at the end		47,818.493
H-R/A (GBP)		
Number of shares outstanding at the beginning		409.165
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		409.165
H-R/D (EUR)		
Number of shares outstanding at the beginning		70,988.754
Number of shares issued		398.255
Number of shares redeemed		(16,822.971)
Number of shares at the end		54,564.038
H-RE/A (EUR)		
Number of shares outstanding at the beginning		11,754.766
Number of shares issued		4,592.042
Number of shares redeemed		(5,097.223)
Number of shares at the end		11,249.585
H-S/A (EUR)		
Number of shares outstanding at the beginning		1,534,678.437
Number of shares issued		107,184.116
Number of shares redeemed		(1,221,365.700)
Number of shares at the end		420,496.853

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

H-S/A (GBP)	
Number of shares outstanding at the beginning	68.898
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	68.898
H-S/A (JPY)	
Number of shares outstanding at the beginning	462,970.289
Number of shares issued	-
Number of shares redeemed	(203,949.914)
Number of shares at the end	259,020.375
H-S/D (EUR)	
Number of shares outstanding at the beginning	1,035,817.319
Number of shares issued	423,248.249
Number of shares redeemed	(4,394.633)
Number of shares at the end	1,454,670.935
I/A (USD)	
Number of shares outstanding at the beginning	1,336,643.812
Number of shares issued	307,834.884
Number of shares redeemed	(376,906.766)
Number of shares at the end	1,267,571.930
I/D (USD)	
Number of shares outstanding at the beginning	326,211.995
Number of shares issued	142,729.540
Number of shares redeemed	(83,990.501)
Number of shares at the end	384,951.034
N/A (USD)	
Number of shares outstanding at the beginning	326.409
Number of shares issued	305.033
Number of shares redeemed	(58.098)
Number of shares at the end	573.344
N/D (USD)	
Number of shares outstanding at the beginning	1,666.000
Number of shares issued	-
Number of shares redeemed	(118.000)
Number of shares at the end	1,548.000
N1/A (USD)	
Number of shares outstanding at the beginning	47,155.194
Number of shares issued	12,073.990
Number of shares redeemed	(10,300.288)
Number of shares at the end	48,928.896
N1/A (EUR)	
Number of shares outstanding at the beginning	64,240.906
Number of shares issued	2,432.421
Number of shares redeemed	(64,861.469)
Number of shares at the end	1,811.858
R/A (USD)	
Number of shares outstanding at the beginning	1,172,976.221
Number of shares issued	152,324.212
Number of shares redeemed	(300,161.593)
Number of shares at the end	1,025,138.840
R/D (USD)	
Number of shares outstanding at the beginning	226,627.801
Number of shares issued	21,920.478
Number of shares redeemed	(52,876.436)
Number of shares at the end	195,671.843

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

RE/A (USD)	
Number of shares outstanding at the beginning	44,383.344
Number of shares issued	1,624.953
Number of shares redeemed	(6,231.310)
Number of shares at the end	39,776.987
S/A (USD)	
Number of shares outstanding at the beginning	1,190,805.235
Number of shares issued	230,879.487
Number of shares redeemed	(277,160.578)
Number of shares at the end	1,144,524.144
S/D (USD)	
Number of shares outstanding at the beginning	2,720.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	2,720.000

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	787,105,223	918,680,407	1,084,406,401
Net Asset Value per Share			
H-I/A (CHF)	98.00	95.91	94.03
H-I/A (EUR)	104.41	99.57	95.70
H-I/D (EUR)	-	77.19	76.78
H-N/A (EUR)	-	93.92	90.19
H-N/D (EUR)	-	-	82.89
H-N/D (GBP)	89.51	87.90	86.28
H-N1/A (EUR)	102.68	97.89	94.02
H-R/A (CHF)	-	-	89.39
H-R/A (EUR)	100.67	96.55	93.31
H-R/A (GBP)	106.45	100.70	-
H-R/D (EUR)	77.66	77.37	77.15
H-RE/A (EUR)	94.78	91.36	88.81
H-S/A (EUR)	107.31	102.05	97.75
H-S/A (GBP)	115.59	108.41	102.45
H-S/A (JPY)	9,839.41	9,725.24	9,672.22
H-S/D (EUR)	78.74	78.46	78.09
I/A (USD)	132.86	124.63	117.28
I/D (USD)	90.98	89.15	87.01
N/A (USD)	110.01	103.24	97.19
N/D (USD)	91.89	90.05	87.93
N1/A (USD)	117.48	110.13	103.55
N1/A (EUR)	123.76	108.82	-
R/A (USD)	119.51	112.77	106.75
R/D (USD)	92.56	90.70	88.54
RE/A (USD)	114.06	108.16	102.90
S/A (USD)	130.92	122.44	114.88
S/D (USD)	92.21	90.36	88.19

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Bermuda Islands					
Investment Energy Resources Ltd 6.250% 26/04/2029	6,597,000	USD	6,374,682	6,352,172	0.81
Ooredoo International Finance Ltd 3.750% 22/06/2026	8,145,000	USD	8,080,728	7,975,503	1.01
			14,455,410	14,327,675	1.82
Brazil					
Banco do Brasil SA/Cayman 4.625% 15/01/2025	7,205,000	USD	7,208,672	7,184,797	0.91
			7,208,672	7,184,797	0.91
British Virgin Islands					
Beijing Gas Singapore Capital Corp 1.875% 18/01/2025 EMTN	5,835,000	USD	5,834,751	5,827,243	0.74
Gold Fields Orogen Holdings BVI Ltd 6.125% 15/05/2029 144A ⁽²⁾	4,600,000	USD	4,641,533	4,653,370	0.59
Yili Holding Investment Ltd 1.625% 19/11/2025	4,960,000	USD	4,956,574	4,808,634	0.61
			15,432,858	15,289,247	1.94
Canada					
MEGlobal Canada ULC 5.000% 18/05/2025 EMTN	6,945,000	USD	6,959,664	6,927,290	0.88
			6,959,664	6,927,290	0.88
Cayman Islands					
IHS Holding Ltd 5.625% 29/11/2026	3,600,000	USD	3,548,485	3,541,000	0.45
IHS Holding Ltd 6.250% 29/11/2028	2,775,000	USD	2,366,179	2,620,980	0.33
MAF Sukuk Ltd 4.500% 03/11/2025	4,995,000	USD	5,064,212	4,950,325	0.63
Melco Resorts Finance Ltd 5.250% 26/04/2026	7,000,000	USD	6,724,672	6,883,327	0.87
OmGrid Funding Ltd 5.196% 16/05/2027	3,400,000	USD	3,326,866	3,350,455	0.43
QNB Finance Ltd 1.625% 22/09/2025 EMTN	11,480,000	USD	11,395,025	11,178,765	1.42
SNB Sukuk Ltd 5.129% 27/02/2029	9,050,000	USD	9,050,000	9,061,313	1.15
Sunny Optical Technology Group Co Ltd 5.950% 17/07/2026	6,215,000	USD	6,234,364	6,278,266	0.80
Wynn Macau Ltd 5.625% 26/08/2028 144A ⁽²⁾	7,750,000	USD	7,080,924	7,463,876	0.95
Zhongsheng Group Holdings Ltd 5.980% 30/01/2028	5,760,000	USD	5,689,774	5,706,855	0.72
			60,480,501	61,035,162	7.75
Chile					
Banco de Credito e Inversiones SA 3.500% 12/10/2027	2,185,000	USD	2,080,269	2,092,462	0.27
Banco del Estado de Chile 2.704% 09/01/2025	5,690,000	USD	5,690,000	5,683,741	0.72
Cencosud SA 4.375% 17/07/2027	8,060,000	USD	7,875,526	7,875,858	1.00
Corp. Nacional del Cobre de Chile 3.000% 30/09/2029 144A ⁽²⁾	7,050,000	USD	6,476,814	6,254,133	0.79
			22,122,609	21,906,194	2.78
Colombia					
Colombia Government International Bond 4.500% 15/03/2029	4,900,000	USD	4,571,532	4,532,500	0.58
			4,571,532	4,532,500	0.58
Dominican Republic					
Dominican Republic International Bond 5.500% 22/02/2029 144A ⁽²⁾	6,240,000	USD	6,089,385	6,034,080	0.77
			6,089,385	6,034,080	0.77

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Anglo American Capital PLC 3.875% 16/03/2029 144A ⁽²⁾	2,000,000	USD	1,882,319	1,897,813	0.24
Bidvest Group UK PLC/The 3.625% 23/09/2026	8,415,000	USD	8,389,382	8,065,777	1.02
Sisecam UK PLC 8.250% 02/05/2029	2,340,000	USD	2,340,000	2,348,857	0.30
			12,611,701	12,312,447	1.56
India					
Bharti Airtel Ltd 4.375% 10/06/2025	7,925,000	USD	7,872,330	7,893,271	1.00
GMR Hyderabad International Airport Ltd 4.750% 02/02/2026	4,300,000	USD	4,226,243	4,236,351	0.54
Indian Railway Finance Corp Ltd 3.835% 13/12/2027	4,015,000	USD	3,833,990	3,904,111	0.50
REC Ltd 4.750% 27/09/2029 EMTN	4,200,000	USD	4,189,694	4,092,001	0.52
			20,122,257	20,125,734	2.56
Indonesia					
Bank Mandiri Persero Tbk PT 5.500% 04/04/2026 EMTN	2,200,000	USD	2,199,315	2,207,546	0.28
Tower Bersama Infrastructure Tbk PT 4.250% 21/01/2025	6,020,000	USD	6,020,000	6,005,022	0.76
			8,219,315	8,212,568	1.04
Isle of Man					
Gohl Capital Ltd 4.250% 24/01/2027	7,635,000	USD	7,305,069	7,429,509	0.94
			7,305,069	7,429,509	0.94
Luxembourg					
Minerva Luxembourg SA 5.875% 19/01/2028	4,315,000	USD	4,099,886	4,234,756	0.54
			4,099,886	4,234,756	0.54
Malaysia					
Misc Capital Two Labuan Ltd 3.625% 06/04/2025 EMTN	10,120,000	USD	10,114,285	10,078,954	1.28
			10,114,285	10,078,954	1.28
Mauritius					
Axian Telecom 7.375% 16/02/2027	8,084,000	USD	7,892,324	8,038,081	1.02
Greenko Solar Mauritius Ltd 5.550% 29/01/2025 144A ⁽²⁾	4,780,000	USD	4,773,823	4,776,960	0.61
HTA Group Ltd/Mauritius 7.500% 04/06/2029	8,085,000	USD	8,048,388	8,226,778	1.04
India Green Power Holdings 4.000% 22/02/2027	6,971,751	USD	6,641,051	6,617,886	0.84
Mauritius Commercial Bank Ltd/The 7.950% 26/04/2028 EMTN	8,245,000	USD	8,255,566	8,816,166	1.12
			35,611,152	36,475,871	4.63
Mexico					
Grupo Televisa SAB 6.625% 18/03/2025	4,946,000	USD	4,971,226	4,934,216	0.63
			4,971,226	4,934,216	0.63
Morocco					
Morocco Government International Bond 5.950% 08/03/2028	2,375,000	USD	2,376,764	2,386,597	0.30
			2,376,764	2,386,597	0.30
Netherlands					
Prosus NV 3.257% 19/01/2027	3,250,000	USD	3,077,287	3,107,395	0.39
Prosus NV 4.850% 06/07/2027	3,430,000	USD	3,341,642	3,363,636	0.43
SMRC Automotive Holdings Netherlands BV 5.625% 11/07/2029	3,970,000	USD	3,954,735	3,965,355	0.50

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	8,200,000	USD	7,858,186	8,001,735	1.02
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	2,815,000	USD	2,719,880	2,748,904	0.35
			20,951,730	21,187,025	2.69
Nigeria					
United Bank for Africa PLC 6.750% 19/11/2026 EMTN	3,285,000	USD	3,285,000	3,221,353	0.41
			3,285,000	3,221,353	0.41
Oman					
Mazoon Assets Co SAOC 5.500% 14/02/2029	3,195,000	USD	3,179,091	3,192,016	0.41
			3,179,091	3,192,016	0.41
Peru					
Kallpa Generacion SA 4.125% 16/08/2027	4,200,000	USD	4,111,693	4,075,175	0.52
			4,111,693	4,075,175	0.52
Philippines					
Metropolitan Bank & Trust Co 5.375% 06/03/2029 EMTN	4,645,000	USD	4,652,018	4,675,401	0.59
Rizal Commercial Banking Corp 5.500% 18/01/2029 EMTN	3,200,000	USD	3,188,176	3,224,566	0.41
			7,840,194	7,899,967	1.00
Saudi Arabia					
Banque Saudi Fransi 4.750% 31/05/2028	5,285,000	USD	5,273,285	5,230,216	0.66
			5,273,285	5,230,216	0.66
Singapore					
SMIC SG Holdings Pte Ltd 5.375% 24/07/2029 EMTN	6,700,000	USD	6,675,991	6,664,420	0.85
United Overseas Bank Ltd 3.059% 07/04/2025 EMTN	7,820,000	USD	7,820,000	7,776,368	0.99
			14,495,991	14,440,788	1.84
South Africa					
Republic of South Africa Government International Bond 4.300% 12/10/2028	2,535,000	USD	2,331,088	2,371,178	0.30
			2,331,088	2,371,178	0.30
South Korea					
KEB Hana Bank 5.375% 23/04/2029 144A ⁽²⁾	3,120,000	USD	3,110,942	3,170,576	0.40
KT Corp 4.000% 08/08/2025	2,980,000	USD	2,973,091	2,959,729	0.38
NAVER Corp 1.500% 29/03/2026	10,740,000	USD	10,679,142	10,288,026	1.31
Shinhan Financial Group Co Ltd 1.350% 10/01/2026 EMTN	9,195,000	USD	9,191,786	8,850,058	1.12
SK Hynix Inc 6.375% 17/01/2028	4,170,000	USD	4,205,710	4,299,410	0.55
			30,160,671	29,567,799	3.76
Supranational Organisations					
Africa Finance Corp 2.875% 28/04/2028	7,575,000	USD	6,761,797	6,927,716	0.88
African Export-Import Bank/The 2.634% 17/05/2026	5,839,000	USD	5,683,181	5,561,648	0.71
African Export-Import Bank/The 3.994% 21/09/2029 144A ⁽²⁾	2,140,000	USD	1,957,773	1,973,762	0.25
			14,402,751	14,463,126	1.84

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Thailand					
Bangkok Bank PCL/Hong Kong 4.300% 15/06/2027 EMTN	2,580,000	USD	2,578,304	2,547,241	0.32
Kasikornbank PCL/Hong Kong 5.458% 07/03/2028	2,790,000	USD	2,790,000	2,813,044	0.36
			5,368,304	5,360,285	0.68
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC 3.500% 31/03/2027	6,200,000	USD	6,064,949	5,995,028	0.76
Abu Dhabi Commercial Bank PJSC 5.500% 12/01/2029 EMTN	2,000,000	USD	1,998,634	2,032,608	0.26
Alpha Star Holding VII Ltd 7.750% 27/04/2026	3,555,000	USD	3,556,560	3,608,485	0.46
First Abu Dhabi Bank PJSC 5.000% 28/02/2029 EMTN	5,435,000	USD	5,433,359	5,429,119	0.69
Masdar Abu Dhabi Future Energy Co 4.875% 25/07/2029 EMTN	6,400,000	USD	6,382,990	6,327,454	0.80
Oztel Holdings SPC Ltd 6.625% 24/04/2028	6,605,000	USD	6,803,684	6,811,935	0.87
			30,240,176	30,204,629	3.84
United States					
HCL America Inc 1.375% 10/03/2026	7,205,000	USD	7,165,166	6,908,035	0.88
Hikma Finance USA LLC 3.250% 09/07/2025	8,700,000	USD	8,705,944	8,577,704	1.09
Stillwater Mining Co 4.000% 16/11/2026	3,925,000	USD	3,916,766	3,721,380	0.47
TSMC Arizona Corp 1.750% 25/10/2026	4,480,000	USD	4,479,612	4,244,989	0.54
			24,267,488	23,452,108	2.98
Uzbekistan					
Navoi Mining & Metallurgical Combinat 6.700% 17/10/2028	925,000	USD	925,000	920,381	0.12
			925,000	920,381	0.12
Total - Fixed rate bonds			409,584,748	409,013,643	51.96
Variable rate bonds					
Great Britain					
Standard Chartered PLC 7.767% 16/11/2028	11,160,000	USD	11,699,495	11,923,650	1.51
			11,699,495	11,923,650	1.51
United Arab Emirates					
NBK SPC Ltd 1.625% 15/09/2027	9,950,000	USD	9,367,446	9,347,308	1.19
			9,367,446	9,347,308	1.19
Total - Variable rate bonds			21,066,941	21,270,958	2.70
Total - Transferable securities admitted to an official stock exchange listing			430,651,689	430,284,601	54.66
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Bermuda Islands					
CBQ Finance Ltd 5.375% 28/03/2029 EMTN	9,515,000	USD	9,471,148	9,609,188	1.22
Credicorp Ltd 2.750% 17/06/2025	8,135,000	USD	8,131,747	8,037,207	1.02
			17,602,895	17,646,395	2.24
Brazil					
Itau Unibanco Holding SA/Cayman Island 3.250% 24/01/2025	3,225,000	USD	3,226,464	3,218,457	0.41
			3,226,464	3,218,457	0.41

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
British Virgin Islands					
Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL 5.250% 27/04/2029	5,580,000	USD	5,213,152	5,291,025	0.67
China Cinda 2020 I Management Ltd 5.500% 23/01/2030 EMTN	3,145,000	USD	3,175,987	3,144,803	0.40
ENN Clean Energy International Investment Ltd 3.375% 12/05/2026	8,250,000	USD	8,242,337	8,035,155	1.02
			16,631,476	16,470,983	2.09
Cayman Islands					
Banco Bradesco SA/Cayman Islands 4.375% 18/03/2027 EMTN	2,420,000	USD	2,419,897	2,364,296	0.30
Meituan 4.625% 02/10/2029	4,740,000	USD	4,715,995	4,585,230	0.58
MGM China Holdings Ltd 4.750% 01/02/2027	5,030,000	USD	4,791,842	4,868,677	0.62
Sands China Ltd 2.300% 08/03/2027	5,550,000	USD	5,119,685	5,170,825	0.66
Sands China Ltd 2.850% 08/03/2029	8,080,000	USD	7,249,829	7,203,075	0.91
Tingyi Cayman Islands Holding Corp 1.625% 24/09/2025	6,289,000	USD	6,263,031	6,125,382	0.78
			30,560,279	30,317,485	3.85
Chile					
Celulosa Arauco y Constitucion SA 4.200% 29/01/2030	3,440,000	USD	3,282,022	3,194,397	0.40
Falabella SA 3.750% 30/10/2027	5,120,000	USD	4,752,562	4,793,445	0.61
			8,034,584	7,987,842	1.01
Colombia					
Ecopetrol SA 8.625% 19/01/2029	6,480,000	USD	6,845,718	6,872,582	0.87
SURA Asset Management SA 4.375% 11/04/2027	4,210,000	USD	4,055,217	4,108,864	0.52
			10,900,935	10,981,446	1.39
Czech Republic					
Energo-Pro AS 8.500% 04/02/2027	7,655,000	USD	7,655,000	7,763,038	0.99
			7,655,000	7,763,038	0.99
Great Britain					
Biocon Biologics Global PLC 6.670% 09/10/2029	6,030,000	USD	5,974,832	5,783,945	0.74
Endeavour Mining PLC 5.000% 14/10/2026	4,740,000	USD	4,671,336	4,599,601	0.58
WE Soda Investments Holding PLC 9.500% 06/10/2028	7,230,000	USD	7,230,000	7,417,980	0.94
			17,876,168	17,801,526	2.26
Hong Kong					
TCCL Finance Ltd 4.000% 26/04/2027 EMTN	8,200,000	USD	8,183,683	7,961,618	1.01
Yanlord Land HK Co Ltd 5.125% 20/05/2026	7,150,000	USD	6,849,976	6,757,125	0.86
			15,033,659	14,718,743	1.87
India					
HDFC Bank Ltd/Gandhinagar 5.686% 02/03/2026 EMTN	6,760,000	USD	6,763,334	6,801,973	0.87
REC Ltd 5.625% 11/04/2028 EMTN	4,015,000	USD	4,011,162	4,043,935	0.51
ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries 4.500% 14/07/2028	5,065,000	USD	4,744,917	4,701,340	0.60
Shriram Finance Ltd 6.150% 03/04/2028 EMTN	7,255,000	USD	7,254,933	7,166,482	0.91
			22,774,346	22,713,730	2.89
Indonesia					
Tower Bersama Infrastructure Tbk PT 2.800% 02/05/2027	2,455,000	USD	2,287,193	2,325,978	0.30
			2,287,193	2,325,978	0.30

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Israel					
Israel Discount Bank Ltd 5.375% 26/01/2028 144A ⁽²⁾	1,840,000	USD	1,839,266	1,826,660	0.23
			1,839,266	1,826,660	0.23
Luxembourg					
Amaggi Luxembourg International Sarl 5.250% 28/01/2028 144A ⁽²⁾	3,335,000	USD	3,240,443	3,151,148	0.40
Natura &Co. Luxembourg Holdings Sarl 6.000% 19/04/2029	7,450,000	USD	7,162,791	7,099,623	0.90
Raizen Fuels Finance SA 5.300% 20/01/2027 144A ⁽²⁾	3,845,000	USD	3,806,954	3,816,822	0.49
			14,210,188	14,067,593	1.79
Mauritius					
Clean Renewable Power Mauritius Pte Ltd 4.250% 25/03/2027	4,606,250	USD	4,336,586	4,401,368	0.56
UPL Corp Ltd 4.500% 08/03/2028	1,455,000	USD	1,367,798	1,343,946	0.17
			5,704,384	5,745,314	0.73
Mexico					
Alpek SAB de CV 4.250% 18/09/2029 144A ⁽²⁾	4,350,000	USD	4,045,438	4,015,065	0.51
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/04/2025	7,275,000	USD	7,300,407	7,269,114	0.92
BBVA Bancomer SA/Texas 5.250% 10/09/2029	9,300,000	USD	9,286,560	9,119,766	1.16
Kimberly-Clark de Mexico SAB de CV 3.250% 12/03/2025 144A ⁽²⁾	4,400,000	USD	4,382,110	4,380,596	0.56
Orbia Advance Corp SAB de CV 1.875% 11/05/2026	2,990,000	USD	2,850,672	2,823,602	0.36
Sitios Latinoamerica SAB de CV 6.000% 25/11/2029	3,275,000	USD	3,272,455	3,255,841	0.41
			31,137,642	30,863,984	3.92
Mongolia					
Golomt Bank 11.000% 20/05/2027	1,855,000	USD	1,818,801	1,939,296	0.25
			1,818,801	1,939,296	0.25
Netherlands					
Arcos Dorados BV 6.125% 27/05/2029	7,585,000	USD	7,502,992	7,540,485	0.96
VEON Holdings BV 3.375% 25/11/2027 EMTN	6,000,000	USD	5,290,584	5,284,528	0.67
			12,793,576	12,825,013	1.63
Panama					
Banco General SA 4.125% 07/08/2027	6,000,000	USD	5,778,652	5,804,280	0.74
			5,778,652	5,804,280	0.74
Peru					
Banco de Credito del Peru SA 5.850% 11/01/2029	5,990,000	USD	5,998,474	6,071,022	0.77
Cia de Minas Buenaventura SAA 5.500% 23/07/2026 144A ⁽²⁾	2,525,000	USD	2,518,244	2,522,954	0.32
Corp. Financiera de Desarrollo SA 5.950% 30/04/2029	4,535,000	USD	4,503,824	4,591,080	0.59
InRetail Consumer 3.250% 22/03/2028	9,375,000	USD	8,547,010	8,603,226	1.09
			21,567,552	21,788,282	2.77
Serbia					
Telecommunications co Telekom Srbija AD Belgrade 7.000% 28/10/2029	3,315,000	USD	3,325,117	3,309,514	0.42
			3,325,117	3,309,514	0.42

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Singapore					
DBS Group Holdings Ltd 5.479% 12/09/2025 EMTN	6,405,000	USD	6,405,000	6,428,518	0.82
Flex Ltd 3.750% 01/02/2026	2,460,000	USD	2,456,841	2,424,733	0.31
Flex Ltd 4.750% 15/06/2025	3,413,000	USD	3,432,168	3,406,770	0.43
Flex Ltd 6.000% 15/01/2028	1,600,000	USD	1,591,178	1,631,146	0.21
GLP Pte Ltd 3.875% 04/06/2025 EMTN	6,490,000	USD	6,517,367	6,255,709	0.79
Medco Bell Pte Ltd 6.375% 30/01/2027	1,165,000	USD	1,104,372	1,160,944	0.15
Medco Maple Tree Pte Ltd 8.960% 27/04/2029	6,200,000	USD	6,528,529	6,525,289	0.83
			28,035,455	27,833,109	3.54
South Korea					
KT Corp 4.125% 02/02/2028	4,650,000	USD	4,629,562	4,537,722	0.58
LG Energy Solution Ltd 5.750% 25/09/2028	4,775,000	USD	4,771,937	4,829,920	0.61
Shinhan Bank Co Ltd 4.500% 12/04/2028 EMTN	1,615,000	USD	1,610,461	1,589,456	0.20
SK Hynix Inc 5.500% 16/01/2029	3,775,000	USD	3,761,215	3,793,428	0.48
			14,773,175	14,750,526	1.87
Thailand					
Siam Commercial Bank PCL/Cayman Islands 4.400% 11/02/2029 EMTN	5,005,000	USD	4,849,781	4,864,992	0.62
			4,849,781	4,864,992	0.62
Turkey					
Ford Otomotiv Sanayi AS 7.125% 25/04/2029	3,600,000	USD	3,600,000	3,609,000	0.46
QNB Bank AS 7.250% 21/05/2029	4,700,000	USD	4,678,778	4,875,569	0.62
TC Ziraat Bankasi AS 8.000% 16/01/2029 EMTN	7,340,000	USD	7,329,758	7,600,111	0.96
Turk Telekomunikasyon AS 7.375% 20/05/2029	2,925,000	USD	2,925,000	2,975,278	0.38
Turkiye Is Bankasi AS 7.750% 12/06/2029 EMTN	1,145,000	USD	1,145,000	1,181,035	0.15
Turkiye Sinai Kalkinma Bankasi AS 9.375% 19/10/2028 EMTN	3,135,000	USD	3,309,811	3,388,126	0.43
Yapi ve Kredi Bankasi AS 9.250% 16/10/2028 EMTN	4,150,000	USD	4,133,973	4,472,719	0.57
			27,122,320	28,101,838	3.57
United Arab Emirates					
Alpha Star Holding VIII Ltd 8.375% 12/04/2027	2,500,000	USD	2,500,000	2,590,922	0.33
			2,500,000	2,590,922	0.33
United States					
Bimbo Bakeries USA Inc 6.050% 15/01/2029	4,665,000	USD	4,663,444	4,772,211	0.61
Kosmos Energy Ltd 7.500% 01/03/2028	5,865,000	USD	5,419,362	5,554,699	0.70
MercadoLibre Inc 2.375% 14/01/2026	7,480,000	USD	7,428,883	7,251,011	0.92
			17,511,689	17,577,921	2.23
Total - Fixed rate bonds			345,550,597	345,834,867	43.94
Total - Transferable securities dealt in on another regulated market			345,550,597	345,834,867	43.94
TOTAL INVESTMENT PORTFOLIO			776,202,286	776,119,468	98.60

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Changes in the number of Shares for the year ended December 31, 2024

C/A (USD)		
Number of shares outstanding at the beginning		3,442.830
Number of shares issued		-
Number of shares redeemed		(2,059.631)
Number of shares at the end		1,383.199
C/D (USD)		
Number of shares outstanding at the beginning		909.312
Number of shares issued		23.008
Number of shares redeemed		(217.486)
Number of shares at the end		714.834
H-I/A (EUR)		
Number of shares outstanding at the beginning		100.000
Number of shares issued		-
Number of shares redeemed		(100.000)
Number of shares at the end		-
H-R/A (EUR)		
Number of shares outstanding at the beginning		2,440.870
Number of shares issued		1.000
Number of shares redeemed		(526.103)
Number of shares at the end		1,915.767
I/A (USD)		
Number of shares outstanding at the beginning		31,043.642
Number of shares issued		-
Number of shares redeemed		(2,337.022)
Number of shares at the end		28,706.620
I/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
R/A (USD)		
Number of shares outstanding at the beginning		7,749.055
Number of shares issued		545.500
Number of shares redeemed		(949.364)
Number of shares at the end		7,345.191
R/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		1,519.588
Number of shares redeemed		(169.866)
Number of shares at the end		1,379.722
R/D (USD)		
Number of shares outstanding at the beginning		32.671
Number of shares issued		0.592
Number of shares redeemed		-
Number of shares at the end		33.263
RE/A (USD)		
Number of shares outstanding at the beginning		638.016
Number of shares issued		47.434
Number of shares redeemed		-
Number of shares at the end		685.450
S/A (USD)		
Number of shares outstanding at the beginning		39,803.594
Number of shares issued		-
Number of shares redeemed		(39,803.594)
Number of shares at the end		-

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	5,981,748	11,027,568	11,617,494
Net Asset Value per Share			
C/A (USD)	113.69	105.98	101.15
C/D (USD)	95.32	91.37	88.47
H-I/A (EUR)	-	94.08	89.89
H-R/A (EUR)	111.77	105.07	101.71
I/A (USD)	149.67	137.55	129.40
I/A (EUR)	143.59	123.77	120.51
R/A (USD)	136.28	126.17	119.57
R/A (EUR)	106.32	92.30	90.57
R/D (USD)	103.59	97.76	93.87
RE/A (USD)	112.62	104.68	99.61
S/A (USD)	-	124.64	117.02

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Mexico					
Cemex SAB de CV ADR	2,911	USD	18,325	16,418	0.27
			18,325	16,418	0.27
United States					
Abbott Laboratories	21	USD	2,267	2,375	0.04
AbbVie Inc	18	USD	2,830	3,199	0.05
Alphabet Inc	16	USD	2,644	3,029	0.05
Altice USA Inc	3,985	USD	60,602	9,604	0.16
Apple Inc	10	USD	1,364	2,504	0.04
BioMarin Pharmaceutical Inc	198	USD	14,856	13,015	0.22
Blackrock Inc	2	USD	1,240	2,050	0.04
Bristol-Myers Squibb Co	52	USD	3,001	2,941	0.05
Broadcom Inc	14	USD	1,111	3,246	0.06
Coca-Cola Co/The	19	USD	1,110	1,183	0.02
Colgate-Palmolive Co	7	USD	671	636	0.01
Comcast Corp	94	USD	3,737	3,528	0.06
Costco Wholesale Corp	2	USD	1,102	1,833	0.03
Deere & Co	3	USD	1,128	1,271	0.02
Elevance Health Inc	31	USD	14,551	11,436	0.19
Emerson Electric Co	20	USD	2,007	2,479	0.04
Exxon Mobil Corp	17	USD	1,679	1,829	0.03
Fastenal Co	16	USD	928	1,151	0.02
Home Depot Inc/The	5	USD	1,567	1,945	0.03
iHeartMedia Inc	2,133	USD	29,602	4,223	0.07
Johnson & Johnson	21	USD	3,238	3,037	0.05
JPMorgan Chase & Co	8	USD	1,233	1,918	0.03
Kimberly-Clark Corp	9	USD	1,222	1,179	0.02
Linde PLC	2	USD	768	837	0.02
Mastercard Inc	6	USD	2,625	3,159	0.05
Merck & Co Inc	35	USD	3,811	3,482	0.06
Microchip Technology Inc	21	USD	1,591	1,204	0.02
Microsoft Corp	7	USD	2,077	2,950	0.05
Morgan Stanley	15	USD	1,452	1,886	0.03
Packaging Corp of America	3	USD	436	675	0.01
Paramount Global	1,095	USD	13,209	11,454	0.19
Procter & Gamble Co/The	14	USD	2,016	2,347	0.04
QUALCOMM Inc	20	USD	3,042	3,072	0.05
Salesforce Inc	7	USD	1,936	2,340	0.04
Starbucks Corp	14	USD	1,251	1,278	0.02
Thermo Fisher Scientific Inc	4	USD	2,218	2,081	0.04
Union Pacific Corp	8	USD	1,888	1,824	0.03
United Parcel Service Inc	24	USD	3,854	3,026	0.05
UnitedHealth Group Inc	6	USD	2,923	3,035	0.05
Walmart Inc	13	USD	666	1,175	0.02
Williams Cos Inc/The	22	USD	773	1,191	0.02
			200,226	126,627	2.12
Total - Shares			218,551	143,045	2.39

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Fixed rate bonds					
Colombia					
Ecopetrol SA 8.375% 19/01/2036	10,000	USD	9,949	9,644	0.16
			9,949	9,644	0.16
Israel					
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	5,000	USD	5,000	4,969	0.08
			5,000	4,969	0.08
Luxembourg					
ArcelorMittal SA 6.800% 29/11/2032	10,000	USD	10,392	10,685	0.18
			10,392	10,685	0.18
Netherlands					
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	100,000	USD	73,365	71,890	1.20
			73,365	71,890	1.20
Panama					
Carnival Corp 5.750% 01/12/2027	2,000	USD	2,735	4,024	0.07
			2,735	4,024	0.07
United States					
AbbVie Inc 4.800% 15/03/2027	60,000	USD	59,939	60,344	1.01
American Express Co 4.900% 13/02/2026	20,000	USD	19,994	20,065	0.34
American Honda Finance Corp 4.450% 22/10/2027	30,000	USD	29,980	29,778	0.50
American Honda Finance Corp 4.900% 12/03/2027	30,000	USD	29,988	30,066	0.50
American Honda Finance Corp 4.950% 09/01/2026	25,000	USD	24,998	25,044	0.42
Bristol-Myers Squibb Co 4.950% 20/02/2026	55,000	USD	54,984	55,270	0.92
Caterpillar Financial Services Corp 5.050% 27/02/2026	55,000	USD	54,993	55,382	0.93
Elevance Health Inc 4.900% 08/02/2026	30,000	USD	29,989	29,983	0.50
Fiserv Inc 5.150% 15/03/2027	55,000	USD	54,961	55,449	0.93
General Mills Inc 4.700% 30/01/2027	20,000	USD	19,987	19,995	0.34
HCA Inc 5.600% 01/04/2034	25,000	USD	24,965	24,627	0.41
Home Depot Inc/The 4.950% 30/09/2026	25,000	USD	24,967	25,208	0.42
Hormel Foods Corp 4.800% 30/03/2027	55,000	USD	54,961	55,242	0.92
Jefferies Financial Group Inc 6.200% 14/04/2034	20,000	USD	19,970	20,611	0.35
John Deere Capital Corp 4.950% 06/03/2026	55,000	USD	54,988	55,236	0.92
Leidos Inc 5.750% 15/03/2033	15,000	USD	14,904	15,205	0.25
Lowe's Cos Inc 4.800% 01/04/2026	30,000	USD	29,998	30,050	0.50
Marsh & McLennan Cos Inc 4.550% 08/11/2027	30,000	USD	29,968	29,977	0.50
Motorola Solutions Inc 5.400% 15/04/2034	15,000	USD	14,985	15,006	0.25
National Health Investors Inc 3.000% 01/02/2031	5,000	USD	4,974	4,295	0.07
NextEra Energy Capital Holdings Inc 4.950% 29/01/2026	25,000	USD	24,994	25,047	0.42
RTX Corp 5.000% 27/02/2026	10,000	USD	9,999	10,034	0.17
RTX Corp 6.100% 15/03/2034	15,000	USD	14,974	15,795	0.26
Southern Co/The 5.700% 15/03/2034	10,000	USD	10,168	10,207	0.17
State Street Corp 4.330% 22/10/2027	55,000	USD	55,000	54,660	0.91
Targa Resources Corp 6.125% 15/03/2033	5,000	USD	4,931	5,155	0.09
Targa Resources Corp 6.500% 30/03/2034	20,000	USD	20,132	21,131	0.35
TD SYNEX Corp 6.100% 12/04/2034	5,000	USD	4,995	5,131	0.09
Thermo Fisher Scientific Inc 5.000% 05/12/2026	25,000	USD	24,989	25,239	0.42
Toyota Motor Credit Corp 4.350% 08/10/2027	30,000	USD	29,989	29,790	0.50

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Toyota Motor Credit Corp 5.600% 11/09/2025	25,000	USD	24,998	25,178	0.42
U.S. Treasury Note 4.375% 31/07/2026	105,000	USD	105,036	105,173	1.76
U.S. Treasury Note 4.500% 31/03/2026	275,000	USD	274,141	275,749	4.61
Uber Technologies Inc 4.800% 15/09/2034	5,000	USD	4,996	4,785	0.08
Western Midstream Operating LP 6.350% 15/01/2029	10,000	USD	9,983	10,342	0.17
			1,273,818	1,280,249	21.40
Total - Fixed rate bonds			1,375,259	1,381,461	23.09
Investment Funds					
Luxembourg					
Natixis International Funds (Lux) I - Loomis Sayles Asia Bond Plus Fund	22	USD	219,200	164,167	2.75
			219,200	164,167	2.75
United States					
American Tower Corp REIT	7	USD	1,544	1,284	0.02
			1,544	1,284	0.02
Total - Investment Funds			220,744	165,451	2.77
Total - Transferable securities admitted to an official stock exchange listing			1,814,554	1,689,957	28.25
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Bermuda Islands					
Aircastle Ltd 5.950% 15/02/2029 144A ⁽²⁾	5,000	USD	4,977	5,104	0.09
Aircastle Ltd 6.500% 18/07/2028 144A ⁽²⁾	10,000	USD	9,991	10,335	0.17
NCL Corp Ltd 1.125% 15/02/2027	3,000	USD	3,146	3,117	0.05
NCL Corp Ltd 5.875% 15/03/2026 144A ⁽²⁾	15,000	USD	14,903	14,980	0.25
NCL Corp Ltd 5.875% 15/02/2027 144A ⁽²⁾	15,000	USD	15,000	14,959	0.25
NCL Finance Ltd 6.125% 15/03/2028 144A ⁽²⁾	10,000	USD	10,000	10,032	0.17
			58,017	58,527	0.98
Canada					
1011778 BC ULC/New Red Finance Inc 4.375% 15/01/2028 144A ⁽²⁾	25,000	USD	24,821	23,880	0.40
Bausch Health Cos Inc 4.875% 01/06/2028 144A ⁽²⁾	15,000	USD	11,686	12,000	0.20
Bellatrix Exploration Ltd 12.500% 15/12/2023	184,000	USD	0	0	0.00
Open Text Corp 6.900% 01/12/2027 144A ⁽²⁾	5,000	USD	5,000	5,167	0.09
Royal Bank of Canada 4.875% 19/01/2027	30,000	USD	29,994	30,116	0.50
			71,501	71,163	1.19
Cayman Islands					
Seagate HDD Cayman 3.500% 01/06/2028	3,000	USD	3,956	3,601	0.06
			3,956	3,601	0.06
Great Britain					
Macquarie Airfinance Holdings Ltd 5.150% 17/03/2030 144A ⁽²⁾	5,000	USD	4,999	4,884	0.08
			4,999	4,884	0.08
Israel					
Energean Israel Finance Ltd 5.375% 30/03/2028 144A ⁽²⁾	10,000	USD	10,013	9,263	0.15
			10,013	9,263	0.15

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Liberia					
Royal Caribbean Cruises Ltd 4.250% 01/07/2026 144A ⁽²⁾	5,000	USD	5,000	4,906	0.08
Royal Caribbean Cruises Ltd 5.500% 01/04/2028 144A ⁽²⁾	20,000	USD	20,000	19,850	0.33
Royal Caribbean Cruises Ltd 5.625% 30/09/2031 144A ⁽²⁾	15,000	USD	15,000	14,755	0.25
Royal Caribbean Cruises Ltd 6.250% 15/03/2032 144A ⁽²⁾	10,000	USD	10,000	10,120	0.17
			50,000	49,631	0.83
Panama					
Carnival Corp 5.750% 01/03/2027 144A ⁽²⁾	25,000	USD	24,840	24,945	0.42
			24,840	24,945	0.42
United States					
Accelerated Assets LLC 3.870% 02/12/2033 144A ⁽²⁾	49,649	USD	49,580	48,742	0.82
Accelerated Assets LLC 4.510% 02/12/2033 144A ⁽²⁾	29,936	USD	29,931	29,400	0.49
Akamai Technologies Inc 1.125% 15/02/2029	3,000	USD	3,008	2,925	0.05
Alternative Loan Trust 5.500% 25/07/2034	16,522	USD	16,645	16,294	0.27
Alternative Loan Trust 5.500% 25/08/2034	13,422	USD	13,523	13,138	0.22
Alternative Loan Trust 5.750% 25/12/2033	34,999	USD	35,228	34,928	0.58
Alternative Loan Trust 6.000% 25/12/2033	95,213	USD	95,560	97,022	1.62
Amgen Inc 5.250% 02/03/2025	25,000	USD	24,998	25,014	0.42
AppLovin Corp 5.125% 01/12/2029	5,000	USD	4,998	4,988	0.08
AppLovin Corp 5.500% 01/12/2034	10,000	USD	9,978	9,925	0.17
Astrazeneca Finance LLC 4.800% 26/02/2027	30,000	USD	29,964	30,176	0.50
Aviation Capital Group LLC 6.750% 25/10/2028 144A ⁽²⁾	25,000	USD	24,834	26,254	0.44
Banc of America Alternative Loan Trust 5.500% 25/10/2033	5,644	USD	5,723	5,486	0.09
Banc of America Funding Trust 5.500% 25/11/2034	2,243	USD	2,227	1,897	0.03
Banc of America Funding Trust 5.750% 25/11/2035	4,196	USD	4,220	4,073	0.07
Bentley Systems Inc 0.375% 01/07/2027	3,000	USD	2,767	2,701	0.05
Blue Owl Finance LLC 6.250% 18/04/2034	15,000	USD	14,926	15,410	0.26
Booking Holdings Inc 0.750% 01/05/2025	1,000	USD	1,278	2,639	0.04
Broadcom Inc 3.137% 15/11/2035 144A ⁽²⁾	15,000	USD	11,096	12,250	0.21
Broadcom Inc 3.419% 15/04/2033 144A ⁽²⁾	10,000	USD	8,455	8,753	0.15
Broadcom Inc 3.469% 15/04/2034 144A ⁽²⁾	5,000	USD	4,078	4,333	0.07
CCO Holdings LLC/CCO Holdings Capital Corp 4.750% 01/02/2032 144A ⁽²⁾	5,000	USD	4,065	4,388	0.07
CCO Holdings LLC/CCO Holdings Capital Corp 5.125% 01/05/2027 144A ⁽²⁾	50,000	USD	50,065	49,131	0.82
CCO Holdings LLC/CCO Holdings Capital Corp 5.500% 01/05/2026 144A ⁽²⁾	5,000	USD	4,985	4,986	0.08
CDW LLC/CDW Finance Corp 3.250% 15/02/2029	10,000	USD	9,251	9,212	0.15
Centene Corp 3.375% 15/02/2030	10,000	USD	8,810	8,907	0.15
Centene Corp 4.625% 15/12/2029	35,000	USD	32,671	33,102	0.55
Charter Communications Operating LLC/Charter Communications Operating Capital 4.400% 01/12/2061	20,000	USD	20,123	13,313	0.22
Charter Communications Operating LLC/Charter Communications Operating Capital 5.250% 01/04/2053	5,000	USD	4,239	4,036	0.07
Cheniere Energy Partners LP 5.950% 30/06/2033	5,000	USD	5,035	5,118	0.09

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Cisco Systems Inc 4.900% 26/02/2026	30,000	USD	29,994	30,192	0.50
COMM Mortgage Trust 3.922% 15/10/2045 144A ⁽²⁾	96,158	USD	96,158	87,505	1.46
CommScope LLC 7.125% 01/07/2028 144A ⁽²⁾	10,000	USD	10,010	8,802	0.15
CommScope Technologies LLC 5.000% 15/03/2027 144A ⁽²⁾	10,000	USD	9,797	8,922	0.15
Continental Resources Inc/OK 2.875% 01/04/2032 144A ⁽²⁾	10,000	USD	8,101	8,209	0.14
Continental Resources Inc/OK 5.750% 15/01/2031 144A ⁽²⁾	45,000	USD	46,946	44,456	0.74
CSFB Mortgage-Backed Pass-Through Certificates 5.750% 25/11/2033	16,294	USD	16,693	16,171	0.27
CSMC OA LLC 4.373% 15/09/2037 144A ⁽²⁾	100,000	USD	96,483	74,558	1.25
CSMC OA LLC 4.373% 15/09/2037 144A ⁽²⁾	525,000	USD	519,272	289,042	4.83
DISH DBS Corp 5.250% 01/12/2026 144A ⁽²⁾	40,000	USD	39,867	36,358	0.61
DISH DBS Corp 5.750% 01/12/2028 144A ⁽²⁾	10,000	USD	8,126	8,550	0.14
Dropbox Inc 0.000% 01/03/2028	4,000	USD	3,987	4,082	0.07
EchoStar Corp 3.875% 30/11/2030	34,129	USD	37,966	35,811	0.60
EchoStar Corp 6.750% 30/11/2030	47,359	USD	52,629	42,952	0.72
EchoStar Corp 10.750% 30/11/2029	63,127	USD	61,338	67,880	1.14
EQT Corp 3.625% 15/05/2031 144A ⁽²⁾	15,000	USD	15,299	13,366	0.22
Global Atlantic Fin Co 3.125% 15/06/2031 144A ⁽²⁾	5,000	USD	4,169	4,289	0.07
Global Atlantic Fin Co 4.400% 15/10/2029 144A ⁽²⁾	10,000	USD	10,231	9,472	0.16
Guidewire Software Inc 1.250% 01/11/2029 144A ⁽²⁾	3,000	USD	3,006	2,926	0.05
Helmerich & Payne Inc 5.500% 01/12/2034 144A ⁽²⁾	20,000	USD	19,936	18,989	0.32
iHeartCommunications Inc 7.750% 15/08/2030 144A ⁽²⁾	13,350	USD	12,243	10,392	0.17
Intuit Inc 5.250% 15/09/2026	25,000	USD	24,987	25,264	0.42
Marriott International Inc/MD 5.300% 15/05/2034	10,000	USD	9,880	9,922	0.17
MASTR Alternative Loan Trust 5.250% 25/11/2033	3,082	USD	3,117	2,987	0.05
MASTR Alternative Loan Trust 5.500% 25/06/2034	2,239	USD	2,263	2,187	0.04
MASTR Alternative Loan Trust 6.000% 25/06/2034	3,109	USD	3,165	3,083	0.05
MASTR Alternative Loan Trust 6.000% 25/09/2034	57,645	USD	58,947	56,351	0.94
Micron Technology Inc 5.875% 09/02/2033	5,000	USD	4,997	5,121	0.09
Micron Technology Inc 5.875% 15/09/2033	10,000	USD	9,960	10,257	0.17
Molina Healthcare Inc 4.375% 15/06/2028 144A ⁽²⁾	5,000	USD	4,964	4,739	0.08
Navient Private Education Refi Loan Trust 4.220% 16/06/2042 144A ⁽²⁾	92,199	USD	93,413	89,248	1.49
Netflix Inc 4.875% 15/06/2030 144A ⁽²⁾	15,000	USD	15,379	14,933	0.25
Netflix Inc 5.375% 15/11/2029 144A ⁽²⁾	10,000	USD	10,385	10,192	0.17
NextEra Energy Capital Holdings Inc 6.051% 01/03/2025	10,000	USD	10,002	10,018	0.17
Nutanix Inc 0.250% 01/10/2027	2,000	USD	2,376	2,416	0.04
ON Semiconductor Corp 0.500% 01/03/2029	3,000	USD	2,933	2,824	0.05
Pacific Gas & Electric Co 6.400% 15/06/2033	15,000	USD	15,486	15,811	0.26
Palo Alto Networks Inc 0.375% 01/06/2025	1,000	USD	2,877	3,657	0.06
Panther Escrow Issuer LLC 7.125% 01/06/2031 144A ⁽²⁾	10,000	USD	10,000	10,100	0.17
Paramount Global 4.375% 15/03/2043	20,000	USD	13,426	14,560	0.24
Paramount Global 5.850% 01/09/2043	5,000	USD	3,954	4,345	0.07
Paramount Global 6.875% 30/04/2036	20,000	USD	18,688	20,249	0.34
Parsons Corp 2.625% 01/03/2029 144A ⁽²⁾	3,000	USD	3,654	3,511	0.06

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Permian Resources Operating LLC 6.250% 01/02/2033 144A ⁽²⁾	15,000	USD	15,053	14,806	0.25
Pinnacle West Capital Corp 4.750% 15/06/2027 144A ⁽²⁾	3,000	USD	3,229	3,144	0.05
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 3.625% 01/03/2029 144A ⁽²⁾	25,000	USD	24,944	22,640	0.38
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 3.875% 01/03/2031 144A ⁽²⁾	5,000	USD	4,169	4,356	0.07
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc 4.000% 15/10/2033 144A ⁽²⁾	20,000	USD	19,782	16,657	0.28
Snowflake Inc 0.000% 01/10/2029 144A ⁽²⁾	1,000	USD	1,270	1,186	0.02
Spotify USA Inc 0.000% 15/03/2026	5,000	USD	4,709	5,315	0.09
Starbucks Corp 4.850% 08/02/2027	30,000	USD	29,991	30,144	0.50
Targa Resources Partners LP/Targa Resources Partners Finance Corp 4.000% 15/01/2032	15,000	USD	14,071	13,645	0.23
Trimble Inc 6.100% 15/03/2033	15,000	USD	14,980	15,576	0.26
Tyler Technologies Inc 0.250% 15/03/2026	1,000	USD	1,241	1,206	0.02
Uber Technologies Inc 0.875% 01/12/2028	3,000	USD	3,449	3,300	0.06
Uber Technologies Inc 4.500% 15/08/2029 144A ⁽²⁾	75,000	USD	74,802	72,532	1.21
Uber Technologies Inc 7.500% 15/09/2027 144A ⁽²⁾	6,000	USD	6,101	6,107	0.10
UGI Corp 5.000% 01/06/2028 144A ⁽²⁾	1,000	USD	1,140	1,135	0.02
United Rentals North America Inc 6.125% 15/03/2034 144A ⁽²⁾	15,000	USD	15,000	14,883	0.25
Venture Global Calcasieu Pass LLC 3.875% 01/11/2033 144A ⁽²⁾	5,000	USD	4,234	4,296	0.07
Venture Global Calcasieu Pass LLC 4.125% 15/08/2031 144A ⁽²⁾	10,000	USD	8,853	8,955	0.15
Vertex Inc 0.750% 01/05/2029 144A ⁽²⁾	1,000	USD	1,326	1,581	0.03
VICI Properties LP/VICI Note Co Inc 3.875% 15/02/2029 144A ⁽²⁾	40,000	USD	40,000	37,692	0.63
VICI Properties LP/VICI Note Co Inc 4.625% 15/06/2025 144A ⁽²⁾	10,000	USD	9,961	9,961	0.17
Viper Energy Inc 7.375% 01/11/2031 144A ⁽²⁾	5,000	USD	5,000	5,235	0.09
WAVE Trust 3.844% 15/11/2042 144A ⁽²⁾	152,911	USD	152,911	141,824	2.37
Western Digital Corp 2.850% 01/02/2029	5,000	USD	4,462	4,450	0.07
Western Midstream Operating LP 6.150% 01/04/2033	10,000	USD	9,548	10,193	0.17
WFRBS Commercial Mortgage Trust 4.378% 15/05/2047	77,413	USD	77,413	68,894	1.15
Whistler Pipeline LLC 5.950% 30/09/2034 144A ⁽²⁾	5,000	USD	4,988	5,014	0.08
Workiva Inc 1.250% 15/08/2028	2,000	USD	1,903	2,117	0.04
			2,513,895	2,200,084	36.78
Total - Fixed rate bonds			2,737,221	2,422,098	40.49
Variable rate bonds					
United States					
Bank of America Corp 2.482% 21/09/2036	10,000	USD	7,372	8,147	0.14
Bank of America Corp 3.846% 08/03/2037	10,000	USD	8,202	8,858	0.15
DSL Mortgage Loan Trust 5.141% 19/09/2045	110,297	USD	88,219	57,341	0.96
GS Mortgage Securities Corp Trust 3.721% 10/04/2031 144A ⁽²⁾	45,962	USD	45,962	42,103	0.70

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
IndyMac INDX Mortgage Loan Trust 3.902% 25/08/2035	115,438	USD	106,815	83,332	1.39
Lehman XS Trust 4.973% 25/02/2046	42,194	USD	34,235	36,455	0.61
Morgan Stanley 2.484% 16/09/2036	20,000	USD	14,887	16,267	0.27
Morgan Stanley 2.630% 18/02/2026	30,000	USD	30,000	29,912	0.50
Morgan Stanley Capital I Trust 5.211% 15/06/2044 144A ⁽²⁾	445,000	USD	445,000	418,524	7.00
SLM Private Credit Student Loan Trust 0.000% 15/06/2032	50,000	USD	49,986	49,112	0.82
SLM Private Credit Student Loan Trust 0.000% 15/03/2033	240,000	USD	239,865	231,316	3.87
SLM Private Credit Student Loan Trust 0.000% 15/03/2033	25,000	USD	25,017	24,095	0.40
Starwood Retail Property Trust 7.750% 15/11/2027 144A ⁽²⁾	165,000	USD	164,553	53,344	0.89
Starwood Retail Property Trust 7.750% 15/11/2027 144A ⁽²⁾	620,000	USD	614,660	24,800	0.42
Synchrony Financial 5.935% 02/08/2030	5,000	USD	5,006	5,046	0.08
Wells Fargo Commercial Mortgage Trust 3.671% 15/11/2059	100,000	USD	99,626	86,983	1.45
WFRBS Commercial Mortgage Trust 5.855% 15/03/2044 144A ⁽²⁾	78,047	USD	78,047	24,987	0.42
			2,057,452	1,200,622	20.07
Total - Variable rate bonds			2,057,452	1,200,622	20.07
Total - Transferable securities dealt in on another regulated market			4,794,673	3,622,720	60.56
Other transferable securities					
Treasury Bills					
United States					
United States Treasury Bill 0.000% 04/02/2025	140,000	USD	139,420	139,420	2.33
United States Treasury Bill 0.000% 27/03/2025	215,000	USD	212,881	212,912	3.56
			352,301	352,332	5.89
Total - Treasury Bills			352,301	352,332	5.89
Total - Other transferable securities			352,301	352,332	5.89
TOTAL INVESTMENT PORTFOLIO			6,961,528	5,665,009	94.70

⁽²⁾ See Note 17.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Changes in the number of Shares for the year ended December 31, 2024

H-R/A (EUR)		
Number of shares outstanding at the beginning		4,883.000
Number of shares issued		235.000
Number of shares redeemed		(4,099.000)
Number of shares at the end		1,019.000
I/A (USD)		
Number of shares outstanding at the beginning		1,704,548.509
Number of shares issued		1,838,429.581
Number of shares redeemed		(647,840.263)
Number of shares at the end		2,895,137.827
I/D (USD)		
Number of shares outstanding at the beginning		80,785.072
Number of shares issued		49,900.730
Number of shares redeemed		(38,721.223)
Number of shares at the end		91,964.579
N/D (USD)		
Number of shares outstanding at the beginning		1,291.041
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		1,291.041
N1/A (USD)		
Number of shares outstanding at the beginning		25,435.056
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		25,435.056
R/A (USD)		
Number of shares outstanding at the beginning		1,083,937.583
Number of shares issued		832,003.839
Number of shares redeemed		(623,280.306)
Number of shares at the end		1,292,661.116
R/D (USD)		
Number of shares outstanding at the beginning		59,354.396
Number of shares issued		82,286.309
Number of shares redeemed		(45,118.193)
Number of shares at the end		96,522.512
RE/A (USD)		
Number of shares outstanding at the beginning		342.320
Number of shares issued		1,839.632
Number of shares redeemed		-
Number of shares at the end		2,181.952
RE/D (USD)		
Number of shares outstanding at the beginning		1,475.258
Number of shares issued		1,566.370
Number of shares redeemed		(11.728)
Number of shares at the end		3,029.900
S1/A (USD)		
Number of shares outstanding at the beginning		3,540,977.023
Number of shares issued		1,585,355.778
Number of shares redeemed		(3,966,049.421)
Number of shares at the end		1,160,283.380
S2/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		4,847,347.781
Number of shares redeemed		-
Number of shares at the end		4,847,347.781

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	1,108,374,410	749,738,147	165,894,431
Net Asset Value per Share			
H-R/A (EUR)	82.66	84.53	82.85
I/A (USD)	114.36	114.16	108.72
I/D (USD)	88.36	92.03	90.95
N/D (USD)	81.96	85.31	84.28
N1/A (USD)	91.89	91.67	87.26
R/A (USD)	108.27	108.72	104.16
R/D (USD)	88.11	91.76	90.70
RE/A (USD)	105.66	106.42	102.26
RE/D (USD)	86.16	89.71	88.61
S1/A (USD)	119.84	119.00	112.74
S2/A (USD)	98.74	-	-

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Argentina					
Pan American Energy LLC/Argentina 9.125% 30/04/2027 144A ⁽²⁾	110,000	USD	110,000	113,850	0.01
			110,000	113,850	0.01
Austria					
Klabin Austria GmbH 7.000% 03/04/2049 144A ⁽²⁾	2,000,000	USD	2,004,261	2,025,206	0.18
			2,004,261	2,025,206	0.18
Brazil					
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2033	92,775,000	BRL	16,827,278	11,581,364	1.04
BRF SA 5.750% 21/09/2050 144A ⁽²⁾	2,275,000	USD	1,742,549	1,776,053	0.16
			18,569,827	13,357,417	1.20
Canada					
Nutrien Ltd 5.800% 27/03/2053	645,000	USD	653,521	634,431	0.06
			653,521	634,431	0.06
Cayman Islands					
Alibaba Group Holding Ltd 3.250% 09/02/2061	600,000	USD	403,235	371,765	0.03
			403,235	371,765	0.03
Chile					
Empresa de los Ferrocarriles del Estado 3.068% 18/08/2050 144A ⁽²⁾	493,000	USD	320,426	295,800	0.03
			320,426	295,800	0.03
Colombia					
Ecopetrol SA 7.750% 01/02/2032	1,600,000	USD	1,591,370	1,552,726	0.14
Ecopetrol SA 8.375% 19/01/2036	1,315,000	USD	1,316,756	1,268,235	0.11
			2,908,126	2,820,961	0.25
Dominican Republic					
Dominican Republic International Bond 6.600% 01/06/2036 144A ⁽²⁾	605,000	USD	622,658	599,857	0.05
Dominican Republic International Bond 7.050% 03/02/2031 144A ⁽²⁾	760,000	USD	778,407	778,240	0.07
			1,401,065	1,378,097	0.12
Germany					
Deutsche Bank AG/New York NY 1.686% 19/03/2026	705,000	USD	674,286	680,118	0.06
			674,286	680,118	0.06
Great Britain					
Anglo American Capital PLC 2.625% 10/09/2030 144A ⁽²⁾	1,550,000	USD	1,352,029	1,344,332	0.12
Anglo American Capital PLC 3.950% 10/09/2050 144A ⁽²⁾	200,000	USD	159,422	147,996	0.02
Anglo American Capital PLC 5.625% 01/04/2030 144A ⁽²⁾	1,000,000	USD	1,006,218	1,012,249	0.09
HSBC Holdings PLC 4.950% 31/03/2030	1,000,000	USD	977,462	989,957	0.09
			3,495,131	3,494,534	0.32
Indonesia					
Freeport Indonesia PT 5.315% 14/04/2032 144A ⁽²⁾	1,200,000	USD	1,150,325	1,169,432	0.11
			1,150,325	1,169,432	0.11

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 3.000% 29/10/2028	900,000	USD	828,355	833,364	0.07
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 5.100% 19/01/2029	1,280,000	USD	1,280,496	1,278,297	0.12
			2,108,851	2,111,661	0.19
Israel					
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	835,000	USD	830,576	829,812	0.07
			830,576	829,812	0.07
Japan					
Sumitomo Mitsui Financial Group Inc 3.040% 16/07/2029	2,015,000	USD	1,866,604	1,850,360	0.17
			1,866,604	1,850,360	0.17
Luxembourg					
Minerva Luxembourg SA 4.375% 18/03/2031 144A ⁽²⁾	1,870,000	USD	1,613,970	1,568,975	0.14
			1,613,970	1,568,975	0.14
Mexico					
Mexican Bonos 8.500% 31/05/2029	121,531,900	MXN	6,315,861	5,537,519	0.50
Orbia Advance Corp SAB de CV 5.875% 17/09/2044 144A ⁽²⁾	2,900,000	USD	2,637,355	2,435,625	0.22
			8,953,216	7,973,144	0.72
Morocco					
OCP SA 3.750% 23/06/2031 144A ⁽²⁾	1,400,000	USD	1,234,052	1,205,921	0.11
			1,234,052	1,205,921	0.11
Netherlands					
Prosus NV 3.832% 08/02/2051 144A ⁽²⁾	2,205,000	USD	1,566,005	1,422,916	0.13
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	2,670,000	USD	2,548,070	2,565,594	0.23
			4,114,075	3,988,510	0.36
Saudi Arabia					
Saudi Arabian Oil Co 3.500% 24/11/2070 144A ⁽²⁾	1,770,000	USD	1,252,837	1,087,035	0.10
			1,252,837	1,087,035	0.10
South Africa					
Republic of South Africa Government International Bond 7.100% 19/11/2036 144A ⁽²⁾	1,150,000	USD	1,148,712	1,120,895	0.10
Republic of South Africa Government International Bond 7.300% 20/04/2052	2,215,000	USD	2,008,231	2,009,248	0.18
			3,156,943	3,130,143	0.28
South Korea					
POSCO 5.625% 17/01/2026 144A ⁽²⁾	400,000	USD	400,307	402,451	0.04
			400,307	402,451	0.04
Spain					
Banco Santander SA 1.849% 25/03/2026	1,000,000	USD	966,299	961,842	0.09
Banco Santander SA 2.958% 25/03/2031	1,400,000	USD	1,222,344	1,219,045	0.11
			2,188,643	2,180,887	0.20
Switzerland					
UBS AG/Stamford CT 7.500% 15/02/2028	250,000	USD	249,652	267,729	0.02
			249,652	267,729	0.02

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Thailand					
Thaioil Treasury Center Co Ltd 3.750% 18/06/2050 144A ⁽²⁾	2,695,000	USD	1,891,286	1,699,572	0.15
Thaioil Treasury Center Co Ltd 4.875% 23/01/2043 144A ⁽²⁾	200,000	USD	224,713	161,241	0.02
			2,115,999	1,860,813	0.17
United States					
Air Lease Corp 3.750% 01/06/2026	3,025,000	USD	2,971,375	2,978,037	0.27
American Homes 4 Rent LP 3.375% 15/07/2051	35,000	USD	34,370	23,034	0.00
AT&T Inc 3.550% 15/09/2055	1,458,000	USD	1,004,245	980,629	0.09
AT&T Inc 3.650% 01/06/2051	150,000	USD	151,042	105,934	0.01
AT&T Inc 3.800% 01/12/2057	352,000	USD	300,308	242,846	0.02
Blue Owl Capital Corp 2.625% 15/01/2027	615,000	USD	578,387	580,801	0.05
Blue Owl Capital Corp 3.400% 15/07/2026	1,450,000	USD	1,386,785	1,404,884	0.13
Blue Owl Capital Corp 5.950% 15/03/2029	1,380,000	USD	1,380,820	1,385,487	0.12
Boeing Co/The 2.196% 04/02/2026	345,000	USD	334,788	334,578	0.03
Boeing Co/The 5.705% 01/05/2040	2,415,000	USD	2,359,892	2,297,582	0.21
Boeing Co/The 6.298% 01/05/2029	620,000	USD	620,000	642,672	0.06
Boeing Co/The 6.858% 01/05/2054	650,000	USD	660,191	690,850	0.06
Celanese US Holdings LLC 6.050% 15/03/2025	163,000	USD	163,035	163,114	0.01
Celanese US Holdings LLC 6.330% 15/07/2029	645,000	USD	650,776	658,155	0.06
Celanese US Holdings LLC 6.379% 15/07/2032	1,135,000	USD	1,158,027	1,152,898	0.10
Corning Inc 5.450% 15/11/2079	1,935,000	USD	1,809,095	1,750,720	0.16
Crown Castle Inc 4.150% 01/07/2050	15,000	USD	14,860	11,509	0.00
Dick's Sporting Goods Inc 4.100% 15/01/2052	1,835,000	USD	1,368,835	1,340,528	0.12
DPL Inc 4.350% 15/04/2029	45,000	USD	47,544	41,914	0.00
Edison International 4.950% 15/04/2025	15,000	USD	14,998	14,988	0.00
Energy Transfer LP 5.300% 15/04/2047	1,825,000	USD	1,618,792	1,613,941	0.15
Energy Transfer LP 5.400% 01/10/2047	1,260,000	USD	1,158,747	1,132,017	0.10
Energy Transfer LP 6.500% 01/02/2042	95,000	USD	102,926	98,381	0.01
Entergy Corp 2.800% 15/06/2030	935,000	USD	842,830	832,859	0.07
EQT Corp 3.900% 01/10/2027	760,000	USD	734,371	739,015	0.07
EQT Corp 5.000% 15/01/2029	435,000	USD	435,752	428,756	0.04
Equifax Inc 2.600% 15/12/2025	735,000	USD	719,949	720,164	0.06
Federal National Mortgage Association 6.625% 15/11/2030	475,000	USD	565,824	527,374	0.05
Ford Motor Credit Co LLC 4.271% 09/01/2027	315,000	USD	298,067	308,538	0.03
Ford Motor Credit Co LLC 6.800% 12/05/2028	1,715,000	USD	1,744,709	1,772,204	0.16
Ford Motor Credit Co LLC 6.950% 06/03/2026	615,000	USD	615,294	625,804	0.06
Ford Motor Credit Co LLC 7.122% 07/11/2033	1,030,000	USD	1,061,190	1,074,993	0.10
FS KKR Capital Corp 2.625% 15/01/2027	1,040,000	USD	974,911	984,363	0.09
FS KKR Capital Corp 3.400% 15/01/2026	1,875,000	USD	1,821,597	1,838,716	0.17
GATX Corp 6.050% 15/03/2034	740,000	USD	772,665	773,210	0.07
GATX Corp 6.050% 05/06/2054	525,000	USD	530,571	538,178	0.05
General Motors Financial Co Inc 2.350% 08/01/2031	950,000	USD	787,667	794,555	0.07
General Motors Financial Co Inc 2.900% 26/02/2025	295,000	USD	293,994	293,937	0.03
Goldman Sachs Group Inc/The 6.750% 01/10/2037	2,040,000	USD	2,258,810	2,183,942	0.20

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Hewlett Packard Enterprise Co 6.200% 15/10/2035	2,225,000	USD	2,360,901	2,326,306	0.21
IPALCO Enterprises Inc 4.250% 01/05/2030	835,000	USD	782,455	786,289	0.07
Jabil Inc 3.000% 15/01/2031	380,000	USD	346,829	334,827	0.03
Kroger Co/The 5.500% 15/09/2054	1,100,000	USD	1,091,377	1,036,061	0.09
Lear Corp 3.550% 15/01/2052	2,065,000	USD	1,392,068	1,353,605	0.12
Lear Corp 5.250% 15/05/2049	325,000	USD	333,399	279,406	0.02
Main Street Capital Corp 6.950% 01/03/2029	550,000	USD	558,583	571,795	0.05
MGM Resorts International 6.500% 15/04/2032	1,895,000	USD	1,899,665	1,888,288	0.17
Mohawk Industries Inc 3.625% 15/05/2030	90,000	USD	83,993	83,120	0.01
Mohawk Industries Inc 5.850% 18/09/2028	210,000	USD	215,651	215,948	0.02
NVR Inc 3.000% 15/05/2030	1,550,000	USD	1,421,186	1,398,480	0.13
OneMain Finance Corp 6.625% 15/05/2029	2,485,000	USD	2,487,731	2,515,938	0.23
Oracle Corp 4.100% 25/03/2061	2,295,000	USD	1,759,732	1,647,582	0.15
Targa Resources Corp 5.500% 15/02/2035	570,000	USD	572,846	560,779	0.05
TD SYNEX Corp 6.100% 12/04/2034	550,000	USD	556,605	564,420	0.05
Tennessee Valley Authority 4.250% 15/09/2065	735,000	USD	711,696	598,642	0.05
Tennessee Valley Authority 4.625% 15/09/2060	235,000	USD	320,093	210,626	0.02
U.S. Treasury Bond 1.750% 15/08/2041	2,295,000	USD	2,068,316	1,486,089	0.13
U.S. Treasury Bond 2.000% 15/11/2041	25,240,000	USD	20,166,004	16,946,635	1.53
U.S. Treasury Bond 2.375% 15/02/2042	660,000	USD	630,929	469,827	0.04
U.S. Treasury Bond 3.000% 15/11/2044	19,520,000	USD	15,458,829	14,814,487	1.34
U.S. Treasury Bond 3.250% 15/05/2042	1,670,000	USD	1,628,940	1,358,361	0.12
U.S. Treasury Bond 3.375% 15/08/2042	5,900,000	USD	5,361,221	4,870,167	0.44
U.S. Treasury Bond 3.625% 15/02/2053	3,805,000	USD	3,674,412	3,091,526	0.28
U.S. Treasury Bond 3.875% 15/02/2043	8,810,000	USD	8,745,338	7,773,306	0.70
U.S. Treasury Bond 3.875% 15/05/2043	11,410,000	USD	11,041,720	10,041,987	0.91
U.S. Treasury Bond 4.125% 15/08/2044	5,990,000	USD	5,890,949	5,420,769	0.49
U.S. Treasury Bond 4.125% 15/08/2053	8,195,000	USD	8,088,321	7,298,825	0.66
U.S. Treasury Bond 4.250% 15/02/2054	9,150,000	USD	8,889,781	8,347,090	0.75
U.S. Treasury Bond 4.250% 15/08/2054	1,480,000	USD	1,389,459	1,351,537	0.12
U.S. Treasury Bond 4.375% 15/08/2043	5,505,000	USD	5,215,619	5,179,778	0.47
U.S. Treasury Bond 4.500% 15/11/2054	4,985,000	USD	4,938,510	4,752,839	0.43
U.S. Treasury Bond 4.625% 15/05/2044	3,585,000	USD	3,671,986	3,475,505	0.31
U.S. Treasury Bond 4.625% 15/05/2054	3,600,000	USD	3,891,285	3,497,752	0.32
U.S. Treasury Note 1.125% 15/01/2025	2,700,000	USD	2,697,039	2,696,907	0.24
U.S. Treasury Note 2.875% 15/05/2032	20,000	USD	19,814	17,962	0.00
U.S. Treasury Note 3.125% 31/08/2027	65,000	USD	64,373	63,128	0.01
U.S. Treasury Note 3.375% 15/05/2033	18,170,000	USD	17,594,144	16,697,820	1.51
U.S. Treasury Note 3.500% 30/09/2026	7,360,000	USD	7,300,481	7,267,293	0.66
U.S. Treasury Note 3.500% 30/09/2029	9,985,000	USD	9,826,270	9,607,504	0.87
U.S. Treasury Note 3.500% 30/04/2030	2,290,000	USD	2,302,549	2,191,420	0.20
U.S. Treasury Note 3.500% 15/02/2033	20,075,000	USD	19,965,177	18,675,635	1.68
U.S. Treasury Note 3.625% 31/08/2029	23,815,000	USD	23,950,203	23,058,869	2.08
U.S. Treasury Note 3.625% 30/09/2031	6,855,000	USD	6,777,001	6,514,036	0.59
U.S. Treasury Note 3.750% 31/05/2030	6,105,000	USD	6,089,761	5,908,963	0.53
U.S. Treasury Note 3.750% 30/06/2030	45,000	USD	44,004	43,532	0.00
U.S. Treasury Note 3.750% 31/08/2031	12,300,000	USD	12,415,495	11,784,361	1.06
U.S. Treasury Note 3.875% 30/04/2025	1,315,000	USD	1,314,882	1,313,008	0.12
U.S. Treasury Note 3.875% 30/11/2027	2,075,000	USD	2,080,501	2,051,581	0.18
U.S. Treasury Note 3.875% 31/12/2027	180,000	USD	180,853	177,934	0.02
U.S. Treasury Note 3.875% 30/11/2029	1,590,000	USD	1,604,576	1,554,295	0.14

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Note 3.875% 31/12/2029	50,000	USD	50,507	48,848	0.00
U.S. Treasury Note 3.875% 15/08/2033	15,770,000	USD	14,953,585	15,008,613	1.35
U.S. Treasury Note 3.875% 15/08/2034	13,080,000	USD	12,875,080	12,367,641	1.12
U.S. Treasury Note 4.000% 15/02/2034	13,175,000	USD	12,697,082	12,613,207	1.14
U.S. Treasury Note 4.125% 31/10/2027	980,000	USD	979,791	976,133	0.09
U.S. Treasury Note 4.125% 31/03/2029	580,000	USD	573,074	574,298	0.05
U.S. Treasury Note 4.125% 31/10/2029	4,195,000	USD	4,176,116	4,146,689	0.37
U.S. Treasury Note 4.125% 31/07/2031	1,355,000	USD	1,388,255	1,328,003	0.12
U.S. Treasury Note 4.250% 30/06/2029	7,755,000	USD	7,777,493	7,712,072	0.70
U.S. Treasury Note 4.250% 15/11/2034	10,025,000	USD	9,943,651	9,763,714	0.88
U.S. Treasury Note 4.375% 31/12/2029	14,585,000	USD	14,518,392	14,577,673	1.32
U.S. Treasury Note 4.375% 15/05/2034	13,460,000	USD	13,713,967	13,253,106	1.20
U.S. Treasury Note 4.500% 31/05/2029	2,400,000	USD	2,407,107	2,411,468	0.22
U.S. Treasury Note 4.500% 31/12/2031	165,000	USD	164,682	165,137	0.01
U.S. Treasury Note 4.500% 15/11/2033	5,500,000	USD	5,678,022	5,475,103	0.49
U.S. Treasury Note 4.625% 30/04/2029	2,450,000	USD	2,459,634	2,473,481	0.22
U.S. Treasury Note 4.875% 30/04/2026	2,380,000	USD	2,377,949	2,398,484	0.22
			382,955,978	365,548,617	32.98
Uruguay					
Uruguay Government International Bond 8.250% 21/05/2031	283,945,000	UYU	6,675,129	6,054,291	0.55
Uruguay Government International Bond 8.500% 15/03/2028	1,690,000	UYU	39,971	37,869	0.00
Uruguay Government International Bond 8.500% 15/03/2028 144A ⁽²⁾	9,110,000	UYU	242,440	204,133	0.02
			6,957,540	6,296,293	0.57
Total - Fixed rate bonds			451,689,446	426,643,962	38.49
Variable rate bonds					
Great Britain					
Barclays PLC 3.811% 10/03/2042	890,000	USD	783,233	688,393	0.06
Barclays PLC 6.224% 09/05/2034	1,865,000	USD	1,912,131	1,915,709	0.17
Standard Chartered PLC 2.819% 30/01/2026 144A ⁽²⁾	2,295,000	USD	2,261,847	2,290,390	0.21
Standard Chartered PLC 3.603% 12/01/2033 144A ⁽²⁾	485,000	USD	455,392	420,492	0.04
Standard Chartered PLC 4.866% 15/03/2033 144A ⁽²⁾	580,000	USD	559,179	566,309	0.05
Standard Chartered PLC 6.296% 06/07/2034 144A ⁽²⁾	2,230,000	USD	2,302,463	2,314,663	0.21
			8,274,245	8,195,956	0.74
Japan					
Mitsubishi UFJ Financial Group Inc 2.309% 20/07/2032	1,580,000	USD	1,263,007	1,320,895	0.12
			1,263,007	1,320,895	0.12
Total - Variable rate bonds			9,537,252	9,516,851	0.86
Total - Transferable securities admitted to an official stock exchange listing			461,226,698	436,160,813	39.35

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
FMG Resources August 2006 Pty Ltd 4.375% 01/04/2031 144A ⁽²⁾	1,595,000	USD	1,444,306	1,435,697	0.13
Macquarie Bank Ltd 3.231% 21/03/2025 144A ⁽²⁾	650,000	USD	648,353	648,147	0.06
			2,092,659	2,083,844	0.19
Bermuda Islands					
Aircastle Ltd 2.850% 26/01/2028 144A ⁽²⁾	2,830,000	USD	2,612,314	2,633,117	0.24
Aircastle Ltd 5.950% 15/02/2029 144A ⁽²⁾	325,000	USD	333,220	331,762	0.03
Ascot Group Ltd 4.250% 15/12/2030 144A ⁽²⁾	200,000	USD	200,000	170,644	0.01
			3,145,534	3,135,523	0.28
Canada					
Baytex Energy Corp 7.375% 15/03/2032 144A ⁽²⁾	1,955,000	USD	1,948,233	1,904,952	0.17
Bombardier Inc 7.000% 01/06/2032 144A ⁽²⁾	1,060,000	USD	1,070,629	1,078,297	0.10
			3,018,862	2,983,249	0.27
Cayman Islands					
Avolon Holdings Funding Ltd 2.750% 21/02/2028 144A ⁽²⁾	2,530,000	USD	2,321,177	2,344,472	0.21
Baidu Inc 3.075% 07/04/2025	200,000	USD	198,762	198,966	0.02
Tencent Holdings Ltd 3.290% 03/06/2060 144A ⁽²⁾	2,200,000	USD	1,533,135	1,367,349	0.12
			4,053,074	3,910,787	0.35
Chile					
Banco Santander Chile 2.700% 10/01/2025 144A ⁽²⁾	835,000	USD	834,754	833,401	0.07
Enel Americas SA 4.000% 25/10/2026	195,000	USD	192,614	190,680	0.02
Falabella SA 3.375% 15/01/2032 144A ⁽²⁾	1,415,000	USD	1,196,097	1,157,413	0.10
Latam Airlines Group SA 7.875% 15/04/2030 144A ⁽²⁾	1,045,000	USD	1,045,695	1,057,916	0.10
Sociedad Quimica y Minera de Chile SA 3.500% 10/09/2051 144A ⁽²⁾	2,030,000	USD	1,500,680	1,339,944	0.12
Sociedad Quimica y Minera de Chile SA 6.500% 07/11/2033 144A ⁽²⁾	2,355,000	USD	2,405,435	2,438,185	0.22
			7,175,275	7,017,539	0.63
Colombia					
Colombia Government International Bond 8.000% 14/11/2035	690,000	USD	711,491	693,795	0.06
			711,491	693,795	0.06
France					
Societe Generale SA 2.625% 22/01/2025 144A ⁽²⁾	2,310,000	USD	2,306,530	2,306,824	0.21
			2,306,530	2,306,824	0.21
Great Britain					
Fresnillo PLC 4.250% 02/10/2050 144A ⁽²⁾	2,400,000	USD	1,903,755	1,699,343	0.15
Macquarie Airfinance Holdings Ltd 6.400% 26/03/2029 144A ⁽²⁾	540,000	USD	560,811	555,624	0.05
			2,464,566	2,254,967	0.20
India					
Bharti Airtel Ltd 4.375% 10/06/2025 144A ⁽²⁾	1,745,000	USD	1,740,115	1,738,014	0.16
			1,740,115	1,738,014	0.16

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
Lunar Structured Aircraft Portfolio Notes 2.636% 15/10/2046 144A ⁽²⁾	186,128	USD	186,124	170,013	0.02
			186,124	170,013	0.02
Italy					
Intesa Sanpaolo SpA 7.200% 28/11/2033 144A ⁽²⁾	1,465,000	USD	1,517,162	1,588,497	0.14
			1,517,162	1,588,497	0.14
Japan					
Norinchukin Bank/The 5.094% 16/10/2029 144A ⁽²⁾	675,000	USD	674,844	670,015	0.06
			674,844	670,015	0.06
Jersey					
Ardonagh Finco Ltd 7.750% 15/02/2031 144A ⁽²⁾	2,740,000	USD	2,763,280	2,821,655	0.26
			2,763,280	2,821,655	0.26
Luxembourg					
JBS USA Holding Lux Sarl/JBS USA Food Co/JBS Lux Co Sarl 7.250% 15/11/2053	3,705,000	USD	3,851,968	4,082,220	0.37
Millicom International Cellular SA 4.500% 27/04/2031 144A ⁽²⁾	585,000	USD	491,553	512,651	0.05
Natura &Co. Luxembourg Holdings Sarl 6.000% 19/04/2029 144A ⁽²⁾	707,000	USD	675,048	673,941	0.06
Raizen Fuels Finance SA 6.450% 05/03/2034 144A ⁽²⁾	1,170,000	USD	1,189,899	1,153,497	0.10
Raizen Fuels Finance SA 6.950% 05/03/2054 144A ⁽²⁾	675,000	USD	671,508	661,565	0.06
			6,879,976	7,083,874	0.64
Mexico					
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.621% 10/12/2029 144A ⁽²⁾	800,000	USD	800,000	796,000	0.07
BBVA Bancomer SA/Texas 1.875% 18/09/2025 144A ⁽²⁾	505,000	USD	498,267	492,888	0.05
BBVA Bancomer SA/Texas 5.250% 10/09/2029 144A ⁽²⁾	1,460,000	USD	1,456,857	1,433,202	0.13
Cometa Energia SA de CV 6.375% 24/04/2035 144A ⁽²⁾	3,185,664	USD	3,146,491	3,141,624	0.28
Kimberly-Clark de Mexico SAB de CV 2.431% 01/07/2031 144A ⁽²⁾	200,000	USD	171,834	169,493	0.02
Sitios Latinoamerica SAB de CV 5.375% 04/04/2032 144A ⁽²⁾	2,650,000	USD	2,478,712	2,485,933	0.22
Sitios Latinoamerica SAB de CV 6.000% 25/11/2029 144A ⁽²⁾	680,000	USD	677,728	676,022	0.06
			9,229,889	9,195,162	0.83
Morocco					
OCP SA 6.750% 02/05/2034 144A ⁽²⁾	1,700,000	USD	1,727,601	1,732,304	0.16
			1,727,601	1,732,304	0.16
Multinational					
American Airlines Inc/AAAdvantage Loyalty IP Ltd 5.500% 20/04/2026 144A ⁽²⁾	190,000	USD	188,442	189,386	0.02
American Airlines Inc/AAAdvantage Loyalty IP Ltd 5.750% 20/04/2029 144A ⁽²⁾	1,230,000	USD	1,198,529	1,219,775	0.11
Delta Air Lines Inc/SkyMiles IP Ltd 4.750% 20/10/2028 144A ⁽²⁾	2,265,000	USD	2,229,309	2,234,067	0.20
			3,616,280	3,643,228	0.33

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
Prosus NV 3.680% 21/01/2030 144A ⁽²⁾	2,000,000	USD	1,805,898	1,804,677	0.16
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	200,000	USD	200,000	199,899	0.02
			2,005,898	2,004,576	0.18
United States					
AES Corp/The 3.300% 15/07/2025 144A ⁽²⁾	20,000	USD	19,999	19,808	0.00
AES Corp/The 3.950% 15/07/2030 144A ⁽²⁾	405,000	USD	383,648	373,331	0.03
American Builders & Contractors Supply Co Inc 3.875% 15/11/2029 144A ⁽²⁾	350,000	USD	314,948	318,756	0.03
Amgen Inc 5.750% 02/03/2063	1,915,000	USD	1,913,845	1,836,596	0.17
Antares Holdings LP 3.950% 15/07/2026 144A ⁽²⁾	835,000	USD	788,827	810,425	0.07
Antares Holdings LP 6.350% 23/10/2029 144A ⁽²⁾	2,810,000	USD	2,794,913	2,787,783	0.25
Ares Capital Corp 2.150% 15/07/2026	3,635,000	USD	3,448,439	3,475,505	0.31
AT&T Inc 3.650% 15/09/2059	2,967,000	USD	2,131,592	1,965,239	0.18
BANK 3.518% 15/07/2060	1,155,000	USD	1,110,908	1,113,562	0.10
BBCMS Mortgage Trust 3.674% 15/02/2050	300,000	USD	311,745	291,068	0.03
Blue Owl Technology Finance Corp 3.750% 17/06/2026 144A ⁽²⁾	1,005,000	USD	963,503	971,997	0.09
Blue Owl Technology Finance Corp 4.750% 15/12/2025 144A ⁽²⁾	145,000	USD	140,801	143,398	0.01
Boston Gas Co 3.001% 01/08/2029 144A ⁽²⁾	125,000	USD	117,091	113,432	0.01
Braskem America Finance Co 7.125% 22/07/2041 144A ⁽²⁾	3,430,000	USD	3,258,534	2,894,176	0.26
BrightHouse Financial Inc 5.625% 15/05/2030	2,190,000	USD	2,194,841	2,236,547	0.20
Broadcom Inc 3.137% 15/11/2035 144A ⁽²⁾	964,000	USD	791,284	787,272	0.07
Caesars Entertainment Inc 6.500% 15/02/2032 144A ⁽²⁾	760,000	USD	765,064	763,430	0.07
CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 15/01/2034 144A ⁽²⁾	2,690,000	USD	2,208,188	2,182,370	0.20
Centene Corp 3.375% 15/02/2030	1,185,000	USD	1,086,991	1,055,455	0.09
Cheniere Energy Inc 5.650% 15/04/2034	1,940,000	USD	1,945,515	1,951,143	0.18
Clearway Energy Operating LLC 3.750% 15/02/2031 144A ⁽²⁾	2,150,000	USD	1,922,520	1,872,199	0.17
COMM Mortgage Trust 3.350% 10/02/2048	731,350	USD	730,946	730,200	0.07
COMM Mortgage Trust 3.694% 10/08/2047	4,208	USD	4,208	4,144	0.00
COMM Mortgage Trust 3.759% 10/08/2048	700,000	USD	692,947	694,374	0.06
Crescent Energy Finance LLC 7.625% 01/04/2032 144A ⁽²⁾	2,485,000	USD	2,491,353	2,472,213	0.22
CSMC OA LLC 3.304% 15/09/2037 144A ⁽²⁾	89,311	USD	90,217	81,075	0.01
CSMC OA LLC 3.953% 15/09/2037 144A ⁽²⁾	345,000	USD	340,347	311,071	0.03
DB Master Finance LLC 4.030% 20/11/2047 144A ⁽²⁾	680,725	USD	644,804	660,317	0.06
Devon Energy Corp 4.500% 15/01/2030	1,479,000	USD	1,431,436	1,430,468	0.13
Domino's Pizza Master Issuer LLC 4.116% 25/07/2048 144A ⁽²⁾	56,850	USD	55,962	56,511	0.00
Domino's Pizza Master Issuer LLC 4.118% 25/07/2047 144A ⁽²⁾	2,561,500	USD	2,484,592	2,493,464	0.22
EPR Properties 3.600% 15/11/2031	640,000	USD	545,867	559,964	0.05
EQM Midstream Partners LP 6.375% 01/04/2029 144A ⁽²⁾	1,335,000	USD	1,345,553	1,339,492	0.12

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
EQM Midstream Partners LP 6.500% 01/07/2027 144A ⁽²⁾	375,000	USD	371,683	379,863	0.03
EQT Corp 3.125% 15/05/2026 144A ⁽²⁾	30,000	USD	30,000	29,193	0.00
Expedia Group Inc 6.250% 01/05/2025 144A ⁽²⁾	436,000	USD	436,224	436,289	0.04
Fannie Mae Pool 1.500% 01/10/2051	1,103,837	USD	812,126	816,665	0.07
Fannie Mae Pool 1.500% 01/11/2051	7,206,810	USD	5,798,614	5,333,756	0.48
Fannie Mae Pool 2.000% 01/03/2051	477,087	USD	421,002	371,644	0.03
Fannie Mae Pool 2.000% 01/05/2051	4,345,649	USD	4,360,359	3,385,168	0.31
Fannie Mae Pool 2.000% 01/07/2051	3,970,653	USD	3,967,325	3,093,032	0.28
Fannie Mae Pool 2.000% 01/11/2051	4,576,889	USD	4,559,879	3,565,290	0.32
Fannie Mae Pool 2.000% 01/12/2051	4,633,013	USD	3,706,609	3,620,640	0.33
Fannie Mae Pool 2.000% 01/02/2052	12,595,086	USD	10,649,901	9,827,972	0.89
Fannie Mae Pool 2.000% 01/03/2052	1,780,542	USD	1,428,130	1,391,172	0.13
Fannie Mae Pool 2.000% 01/04/2052	4,414,810	USD	3,645,045	3,443,813	0.31
Fannie Mae Pool 2.000% 01/05/2052	8,203,416	USD	6,222,675	6,395,683	0.58
Fannie Mae Pool 2.250% 01/11/2026	22,039	USD	21,086	21,155	0.00
Fannie Mae Pool 2.500% 01/04/2052	7,102	USD	5,870	5,890	0.00
Fannie Mae Pool 2.500% 01/03/2061	1,843,382	USD	1,570,516	1,468,370	0.13
Fannie Mae Pool 2.500% 01/09/2061	1,692,076	USD	1,372,603	1,347,222	0.12
Fannie Mae Pool 2.500% 01/12/2061	27,288,588	USD	22,422,285	21,725,670	1.96
Fannie Mae Pool 2.500% 01/03/2062	18,323,238	USD	15,336,566	14,581,963	1.32
Fannie Mae Pool 2.500% 01/06/2062	33,170,705	USD	27,315,525	26,388,167	2.38
Fannie Mae Pool 2.500% 01/12/2062	4,818,991	USD	3,858,699	3,815,556	0.34
Fannie Mae Pool 2.500% 01/09/2063	1,206,212	USD	947,189	954,909	0.09
Fannie Mae Pool 3.000% 01/07/2046	13,913	USD	13,960	12,171	0.00
Fannie Mae Pool 3.000% 01/11/2046	17,980	USD	18,011	15,512	0.00
Fannie Mae Pool 3.000% 01/04/2048	10,353	USD	10,049	8,814	0.00
Fannie Mae Pool 3.000% 01/02/2052	996,496	USD	867,213	847,056	0.08
Fannie Mae Pool 3.000% 01/01/2055	6,998,000	USD	6,007,346	5,942,833	0.54
Fannie Mae Pool 3.000% 01/09/2061	1,564,094	USD	1,319,037	1,303,363	0.12
Fannie Mae Pool 3.000% 01/09/2062	716,602	USD	620,440	597,270	0.05
Fannie Mae Pool 3.000% 01/03/2063	657,613	USD	544,074	547,989	0.05
Fannie Mae Pool 3.000% 01/06/2063	8,489,518	USD	7,038,893	7,071,247	0.64
Fannie Mae Pool 3.500% 01/10/2046	9,178	USD	9,447	8,323	0.00
Fannie Mae Pool 3.500% 01/06/2047	8,800	USD	9,008	7,920	0.00
Fannie Mae Pool 3.500% 01/09/2047	7,936	USD	8,156	7,213	0.00
Fannie Mae Pool 3.500% 01/03/2049	80,421	USD	82,283	72,002	0.01
Fannie Mae Pool 3.500% 01/11/2049	74,160	USD	75,238	64,903	0.01
Fannie Mae Pool 3.500% 01/05/2052	374,695	USD	338,967	324,197	0.03
Fannie Mae Pool 3.500% 01/06/2052	7,393,214	USD	6,960,026	6,546,545	0.59
Fannie Mae Pool 3.500% 01/01/2055	3,363,000	USD	3,000,032	2,974,294	0.27
Fannie Mae Pool 3.500% 01/12/2062	9,774,616	USD	8,594,499	8,490,825	0.77
Fannie Mae Pool 3.500% 01/03/2063	3,129,877	USD	2,735,784	2,704,168	0.24
Fannie Mae Pool 3.500% 01/06/2063	2,268,839	USD	1,992,435	1,960,813	0.18
Fannie Mae Pool 3.500% 01/12/2063	4,398,046	USD	3,948,078	3,799,444	0.34
Fannie Mae Pool 3.650% 01/05/2033	80,000	USD	72,929	73,133	0.01
Fannie Mae Pool 4.000% 01/12/2045	140,178	USD	145,618	130,489	0.01
Fannie Mae Pool 4.000% 01/02/2047	52,517	USD	53,584	48,745	0.00
Fannie Mae Pool 4.000% 01/08/2052	1,137,849	USD	1,101,082	1,042,271	0.09
Fannie Mae Pool 4.000% 01/03/2053	4,725,928	USD	4,520,298	4,331,122	0.39

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Fannie Mae Pool 4.000% 01/06/2053	2,167,389	USD	2,041,928	1,984,138	0.18
Fannie Mae Pool 4.000% 01/10/2053	1,866,072	USD	1,661,877	1,707,256	0.15
Fannie Mae Pool 4.000% 01/09/2062	2,672,183	USD	2,478,702	2,411,561	0.22
Fannie Mae Pool 4.500% 01/10/2043	17,650	USD	18,795	16,969	0.00
Fannie Mae Pool 4.500% 01/02/2044	8,696	USD	9,326	8,333	0.00
Fannie Mae Pool 4.500% 01/05/2044	68,670	USD	72,488	65,979	0.01
Fannie Mae Pool 4.500% 01/05/2047	15,166	USD	15,999	14,533	0.00
Fannie Mae Pool 4.500% 01/03/2053	1,700,450	USD	1,673,948	1,599,022	0.14
Fannie Mae Pool 5.000% 01/07/2048	17,668	USD	18,697	17,401	0.00
Fannie Mae Pool 5.000% 01/08/2048	8,141	USD	8,647	8,015	0.00
Fannie Mae Pool 5.000% 01/05/2053	934,513	USD	918,892	905,303	0.08
Fannie Mae Pool 5.000% 01/09/2054	7,265,564	USD	7,285,945	7,016,718	0.63
Fannie Mae Pool 5.500% 01/05/2053	1,976,610	USD	1,966,084	1,969,678	0.18
Fannie Mae Pool 5.500% 01/07/2053	397,855	USD	400,004	395,369	0.04
Fannie Mae Pool 6.000% 01/05/2053	808,653	USD	823,404	819,138	0.07
Fannie Mae Pool 6.000% 01/07/2053	612,778	USD	622,825	619,390	0.06
Fannie Mae Pool 6.000% 01/08/2053	888,068	USD	897,276	897,738	0.08
Fannie Mae Pool 6.000% 01/08/2054	4,266,250	USD	4,367,993	4,288,770	0.39
Fannie Mae Pool 6.500% 01/05/2053	6,947,082	USD	7,112,750	7,119,815	0.64
Fannie Mae Pool 6.500% 01/06/2053	65,222	USD	67,254	67,057	0.01
Fannie Mae Pool 6.500% 01/07/2053	131,691	USD	134,781	135,062	0.01
Fannie Mae Pool 6.500% 01/08/2053	2,905,867	USD	2,962,631	2,985,201	0.27
Fannie Mae Pool 6.500% 01/10/2053	938,328	USD	951,535	976,192	0.09
Fannie Mae Pool 6.500% 01/01/2054	347,824	USD	356,037	358,248	0.03
Fannie Mae Pool 6.500% 01/07/2054	2,846,612	USD	3,013,532	2,970,155	0.27
Fannie Mae Pool 7.000% 01/01/2053	329,464	USD	344,498	343,624	0.03
Fannie Mae Pool 7.000% 01/11/2053	757,279	USD	774,203	782,998	0.07
Fannie Mae Pool 7.000% 01/12/2053	574,767	USD	582,423	587,813	0.05
Fannie Mae Pool 7.000% 01/01/2055	16,366,000	USD	16,945,203	16,968,180	1.53
Fannie Mae Pool 7.500% 01/07/2054	632,260	USD	658,130	667,952	0.06
Fannie Mae REMICS 6.500% 25/11/2053	870,000	USD	898,370	903,868	0.08
Federal National Mortgage Association 5.625% 15/07/2037	225,000	USD	279,294	240,893	0.02
Forestar Group Inc 3.850% 15/05/2026 144A ⁽²⁾	805,000	USD	781,624	783,117	0.07
Freddie Mac Gold Pool 3.000% 01/01/2047	10,729	USD	10,463	9,317	0.00
Freddie Mac Gold Pool 3.500% 01/01/2046	35,639	USD	36,553	32,517	0.00
Freddie Mac Gold Pool 4.500% 01/04/2044	16,455	USD	17,331	15,750	0.00
Freddie Mac Pool 2.000% 01/02/2051	240,330	USD	212,084	187,193	0.02
Freddie Mac Pool 2.000% 01/01/2052	6,919,951	USD	5,793,090	5,405,080	0.49
Freddie Mac Pool 2.000% 01/02/2052	5,758,926	USD	5,364,934	4,482,484	0.40
Freddie Mac Pool 2.000% 01/03/2052	4,498,210	USD	3,594,104	3,511,080	0.32
Freddie Mac Pool 2.500% 01/12/2050	117,866	USD	96,938	94,326	0.01
Freddie Mac Pool 2.500% 01/12/2051	6,969	USD	5,763	5,765	0.00
Freddie Mac Pool 2.500% 01/04/2052	24,549,359	USD	20,703,988	20,072,825	1.81
Freddie Mac Pool 3.000% 01/10/2049	44,881	USD	45,288	38,498	0.00
Freddie Mac Pool 3.000% 01/12/2051	1,742,748	USD	1,516,689	1,483,275	0.13
Freddie Mac Pool 3.000% 01/03/2052	490,590	USD	427,948	416,906	0.04
Freddie Mac Pool 3.000% 01/07/2052	7,435,710	USD	6,119,833	6,324,151	0.57
Freddie Mac Pool 3.500% 01/07/2037	101,973	USD	92,374	88,609	0.01
Freddie Mac Pool 3.750% 01/06/2037	87,636	USD	81,280	77,928	0.01

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Freddie Mac Pool 4.000% 01/09/2052	2,192,642	USD	2,055,569	2,007,526	0.18
Freddie Mac Pool 4.500% 01/08/2052	2,861,915	USD	2,870,683	2,697,435	0.24
Freddie Mac Pool 4.500% 01/04/2053	1,151,404	USD	1,137,471	1,083,915	0.10
Freddie Mac Pool 4.500% 01/07/2053	1,639,822	USD	1,504,550	1,544,304	0.14
Freddie Mac Pool 5.000% 01/07/2048	52,449	USD	55,450	51,582	0.00
Freddie Mac Pool 5.000% 01/10/2048	29,815	USD	31,648	29,267	0.00
Freddie Mac Pool 5.500% 01/05/2053	177,603	USD	177,921	177,266	0.02
Freddie Mac Pool 5.500% 01/06/2053	403,408	USD	405,137	401,819	0.04
Freddie Mac Pool 5.500% 01/07/2053	465,909	USD	467,009	463,776	0.04
Freddie Mac Pool 6.000% 01/05/2053	652,203	USD	665,882	659,043	0.06
Freddie Mac Pool 6.000% 01/06/2053	754,083	USD	763,941	762,802	0.07
Freddie Mac Pool 6.000% 01/07/2053	290,597	USD	292,943	293,154	0.03
Freddie Mac Pool 6.000% 01/03/2054	1,514,021	USD	1,535,930	1,542,374	0.14
Freddie Mac Pool 6.000% 01/07/2054	2,512,919	USD	2,577,263	2,527,632	0.23
Freddie Mac Pool 6.500% 01/02/2053	235,446	USD	244,600	241,733	0.02
Freddie Mac Pool 6.500% 01/07/2053	192,964	USD	198,061	197,888	0.02
Freddie Mac Pool 6.500% 01/08/2053	1,290,120	USD	1,311,029	1,320,287	0.12
Freddie Mac Pool 6.500% 01/09/2053	390,375	USD	397,250	406,127	0.04
Freddie Mac Pool 6.500% 01/02/2054	127,051	USD	130,799	130,511	0.01
Freddie Mac Pool 6.500% 01/05/2054	1,321,562	USD	1,351,145	1,370,465	0.12
Freddie Mac Pool 7.000% 01/10/2053	1,013,423	USD	1,053,068	1,068,366	0.10
Freddie Mac Pool 7.000% 01/11/2053	1,055,682	USD	1,096,985	1,123,741	0.10
Freddie Mac Pool 7.000% 01/02/2054	267,276	USD	277,600	283,541	0.03
Freddie Mac Pool 7.000% 01/10/2054	734,413	USD	790,184	782,835	0.07
Freddie Mac Pool 7.500% 01/02/2054	311,334	USD	323,872	335,145	0.03
Freddie Mac REMICS 6.500% 25/12/2053	5,050,000	USD	5,122,243	5,219,483	0.47
Georgetown University/The 5.215% 01/10/2118	75,000	USD	73,590	66,015	0.01
Glencore Funding LLC 2.500% 01/09/2030 144A ⁽²⁾	2,295,000	USD	2,019,880	1,988,470	0.18
Glencore Funding LLC 6.375% 06/10/2030 144A ⁽²⁾	1,445,000	USD	1,524,582	1,517,588	0.14
Government National Mortgage Association 5.500% 20/06/2053	3,448,000	USD	3,408,526	3,377,809	0.30
Gray Oak Pipeline LLC 2.600% 15/10/2025 144A ⁽²⁾	55,000	USD	54,605	54,010	0.00
Gray Oak Pipeline LLC 3.450% 15/10/2027 144A ⁽²⁾	160,000	USD	151,588	152,303	0.01
GS Mortgage Securities Trust 3.506% 10/10/2048	2,005,000	USD	1,976,500	1,968,987	0.18
GS Mortgage Securities Trust 3.764% 10/07/2048	305,000	USD	307,131	303,056	0.03
HCA Inc 4.625% 15/03/2052	1,925,000	USD	1,635,116	1,502,233	0.14
Hyundai Capital America 2.375% 15/10/2027 144A ⁽²⁾	1,015,000	USD	939,913	946,321	0.09
Hyundai Capital America 2.650% 10/02/2025 144A ⁽²⁾	160,000	USD	159,993	159,596	0.01
Hyundai Capital America 3.000% 10/02/2027 144A ⁽²⁾	245,000	USD	245,832	235,275	0.02
Hyundai Capital America 5.400% 24/06/2031 144A ⁽²⁾	2,325,000	USD	2,359,915	2,324,751	0.21
Hyundai Capital America 5.600% 30/03/2028 144A ⁽²⁾	705,000	USD	708,406	713,688	0.06
Hyundai Capital America 6.100% 21/09/2028 144A ⁽²⁾	1,820,000	USD	1,835,273	1,872,333	0.17
Iron Mountain Inc 4.500% 15/02/2031 144A ⁽²⁾	1,555,000	USD	1,416,520	1,421,597	0.13
Iron Mountain Inc 6.250% 15/01/2033 144A ⁽²⁾	695,000	USD	695,000	692,224	0.06

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Jabil Inc 5.450% 01/02/2029	945,000	USD	952,160	952,716	0.09
Jack in the Box Funding LLC 3.445% 26/02/2052 144A ⁽²⁾	1,875,825	USD	1,807,994	1,782,909	0.16
Jack in the Box Funding LLC 4.136% 26/02/2052 144A ⁽²⁾	354,375	USD	346,021	310,622	0.03
Liberty Mutual Group Inc 3.950% 15/05/2060 144A ⁽²⁾	1,110,000	USD	822,450	744,562	0.07
Lightning Power LLC 7.250% 15/08/2032 144A ⁽²⁾	1,280,000	USD	1,293,590	1,316,010	0.12
Lithia Motors Inc 4.375% 15/01/2031 144A ⁽²⁾	1,105,000	USD	1,001,848	1,001,917	0.09
MercadoLibre Inc 3.125% 14/01/2031	800,000	USD	700,799	693,197	0.06
Methanex US Operations Inc 6.250% 15/03/2032 144A ⁽²⁾	1,320,000	USD	1,310,756	1,305,943	0.12
Morgan Stanley Bank of America Merrill Lynch Trust 3.102% 15/11/2049	1,925,000	USD	1,854,300	1,845,497	0.17
Morgan Stanley Bank of America Merrill Lynch Trust 3.306% 15/04/2048	430,000	USD	430,999	427,569	0.04
Morgan Stanley Capital I Trust 4.310% 15/12/2051	775,000	USD	744,611	751,061	0.07
MSBAM Commercial Mortgage Securities Trust 3.277% 15/10/2030 144A ⁽²⁾	101,665	USD	101,665	93,532	0.01
Navient Corp 4.875% 15/03/2028	175,000	USD	165,287	166,939	0.01
Navient Corp 5.000% 15/03/2027	1,360,000	USD	1,289,239	1,333,015	0.12
Navient Private Education Refi Loan Trust 3.680% 18/02/2042 144A ⁽²⁾	319,680	USD	312,533	312,124	0.03
Navigator Aircraft ABS Ltd 2.771% 15/11/2046 144A ⁽²⁾	195,320	USD	195,312	179,480	0.02
Nissan Motor Acceptance Co LLC 7.050% 15/09/2028 144A ⁽²⁾	970,000	USD	991,009	1,005,398	0.09
OneAmerica Financial Partners Inc 4.250% 15/10/2050 144A ⁽²⁾	45,000	USD	44,734	32,940	0.00
Outfront Media Capital LLC/Outfront Media Capital Corp 4.250% 15/01/2029 144A ⁽²⁾	1,090,000	USD	1,001,323	1,013,573	0.09
Permian Resources Operating LLC 6.250% 01/02/2033 144A ⁽²⁾	350,000	USD	349,967	345,471	0.03
Phinia Inc 6.750% 15/04/2029 144A ⁽²⁾	565,000	USD	571,159	576,302	0.05
Planet Fitness Master Issuer LLC 3.251% 05/12/2051 144A ⁽²⁾	97,250	USD	97,250	93,453	0.01
Planet Fitness Master Issuer LLC 4.008% 05/12/2051 144A ⁽²⁾	238,263	USD	238,263	215,502	0.02
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc. 3.875% 01/03/2031 144A ⁽²⁾	1,015,000	USD	900,614	884,366	0.08
Sabre GLBL Inc 8.625% 01/06/2027 144A ⁽²⁾	301,000	USD	277,215	296,857	0.03
Sabre GLBL Inc 10.750% 15/11/2029 144A ⁽²⁾	135,000	USD	122,612	139,272	0.01
SBA Communications Corp 3.125% 01/02/2029	1,050,000	USD	954,024	947,767	0.09
Sempra Infrastructure Partners LP 3.250% 15/01/2032 144A ⁽²⁾	2,130,000	USD	1,835,879	1,778,735	0.16
Sensata Technologies Inc 3.750% 15/02/2031 144A ⁽²⁾	1,090,000	USD	979,802	952,919	0.09
SM Energy Co 6.750% 01/08/2029 144A ⁽²⁾	990,000	USD	993,509	979,969	0.09
SM Energy Co 7.000% 01/08/2032 144A ⁽²⁾	1,060,000	USD	1,062,654	1,045,110	0.09

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
SMB Private Education Loan Trust 2.820% 15/10/2035 144A ⁽²⁾	223,410	USD	217,483	219,744	0.02
SMB Private Education Loan Trust 3.250% 15/11/2040 144A ⁽²⁾	895,000	USD	868,257	876,588	0.08
SMB Private Education Loan Trust 3.960% 15/07/2042 144A ⁽²⁾	930,000	USD	876,831	888,471	0.08
SMB Private Education Loan Trust 4.000% 15/07/2042 144A ⁽²⁾	1,180,000	USD	1,116,778	1,125,644	0.10
Smithfield Foods Inc 3.000% 15/10/2030 144A ⁽²⁾	20,000	USD	19,863	17,280	0.00
Starwood Property Trust Inc 6.500% 01/07/2030 144A ⁽²⁾	1,035,000	USD	1,035,528	1,036,298	0.09
SunCoke Energy Inc 4.875% 30/06/2029 144A ⁽²⁾	715,000	USD	657,116	651,826	0.06
Targa Resources Partners LP/Targa Resources Partners Finance Corp 6.500% 15/07/2027	10,000	USD	10,087	10,072	0.00
Time Warner Cable LLC 4.500% 15/09/2042	2,990,000	USD	2,320,585	2,236,813	0.20
Time Warner Cable LLC 5.500% 01/09/2041	160,000	USD	161,387	135,775	0.01
United Airlines Inc 4.375% 15/04/2026 144A ⁽²⁾	105,000	USD	103,444	103,242	0.01
United Airlines Inc 4.625% 15/04/2029 144A ⁽²⁾	935,000	USD	875,162	888,985	0.08
University of Virginia 3.227% 01/09/2119	220,000	USD	222,760	125,619	0.01
Viatrix Inc 4.000% 22/06/2050	280,000	USD	206,811	190,770	0.02
Volkswagen Group of America Finance LLC 6.450% 16/11/2030 144A ⁽²⁾	5,185,000	USD	5,299,062	5,367,895	0.48
Volofin Finance Designated Activity Co 5.935% 15/06/2037 144A ⁽²⁾	1,278,123	USD	1,278,121	1,279,639	0.12
Warnermedia Holdings Inc 5.391% 15/03/2062	3,375,000	USD	2,718,232	2,481,707	0.22
Wells Fargo Commercial Mortgage Trust 4.212% 15/05/2051	1,250,000	USD	1,158,916	1,211,662	0.11
Wells Fargo Commercial Mortgage Trust 4.302% 15/01/2052	1,000,000	USD	963,086	972,355	0.09
Willis Engine Structured Trust VII 8.000% 15/10/2048 144A ⁽²⁾	1,386,308	USD	1,373,481	1,433,418	0.13
Ziff Davis Inc 4.625% 15/10/2030 144A ⁽²⁾	2,099,000	USD	1,910,583	1,921,280	0.17
			407,575,335	395,727,802	35.70
Uruguay					
Uruguay Government International Bond 9.750% 20/07/2033	249,330,000	UYU	6,207,185	5,730,300	0.52
			6,207,185	5,730,300	0.52
Total - Fixed rate bonds			469,091,680	456,491,968	41.19
Variable rate bonds					
Cayman Islands					
AMMC CLO 18 Ltd 6.383% 26/05/2031 144A ⁽²⁾	650,000	USD	637,869	651,845	0.06
Ares XLVIII CLO Ltd 6.459% 20/07/2030 144A ⁽²⁾	250,000	USD	240,195	250,439	0.02
Atlas Senior Loan Fund Ltd 6.579% 16/01/2030 144A ⁽²⁾	815,000	USD	816,438	817,257	0.07
Bain Capital Credit CLO Ltd 6.165% 21/01/2038 144A ⁽²⁾	2,790,000	USD	2,790,000	2,790,000	0.25
Barings CLO Ltd 6.469% 20/10/2030 144A ⁽²⁾	500,000	USD	493,721	500,892	0.05
Betony CLO 2 Ltd 6.451% 30/04/2031 144A ⁽²⁾	250,000	USD	248,619	250,472	0.02

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Birch Grove CLO 11 Ltd 7.449% 22/01/2038 144A ⁽²⁾	2,295,000	USD	2,295,000	2,295,000	0.21
BlueMountain CLO Ltd 6.551% 30/07/2030 144A ⁽²⁾	272,725	USD	266,288	273,302	0.03
BlueMountain Fuji US CLO II Ltd 7.029% 20/10/2030 144A ⁽²⁾	250,000	USD	250,472	250,527	0.02
Canyon Capital CLO Ltd 6.818% 15/07/2031 144A ⁽²⁾	600,000	USD	600,000	600,911	0.05
Canyon CLO Ltd 6.618% 15/07/2031 144A ⁽²⁾	250,000	USD	248,934	250,467	0.02
Carlyle Global Market Strategies CLO Ltd 6.610% 15/05/2031 144A ⁽²⁾	720,000	USD	720,000	722,042	0.07
Carlyle Global Market Strategies CLO Ltd 6.779% 27/07/2031 144A ⁽²⁾	860,000	USD	860,404	862,402	0.08
CarVal CLO I Ltd 7.799% 16/07/2031 144A ⁽²⁾	750,000	USD	727,683	752,120	0.07
Cerberus Loan Funding XLIX LLC 6.567% 15/01/2034 144A ⁽²⁾	2,670,000	USD	2,670,000	2,688,003	0.24
Cook Park CLO Ltd 6.309% 17/04/2030 144A ⁽²⁾	750,000	USD	736,473	751,340	0.07
Dryden 30 Senior Loan Fund 6.485% 15/11/2028 144A ⁽²⁾	250,000	USD	250,345	250,399	0.02
Dryden 53 CLO Ltd 6.318% 15/01/2031 144A ⁽²⁾	3,395,000	USD	3,401,747	3,401,088	0.31
Elevation CLO Ltd 6.937% 25/10/2030 144A ⁽²⁾	1,000,000	USD	1,000,897	1,001,862	0.09
Goldentree Loan Management US CLO 3 Ltd 6.779% 20/04/2030 144A ⁽²⁾	740,000	USD	731,978	741,001	0.07
Golub Capital Partners CLO Ltd 0.000% 25/01/2038 144A ⁽²⁾	3,480,000	USD	3,480,000	3,480,000	0.31
GREYWOLF CLO VI Ltd 6.509% 26/04/2031 144A ⁽²⁾	250,000	USD	245,695	250,465	0.02
Harbor Park CLO Ltd 7.779% 20/01/2031 144A ⁽²⁾	453,704	USD	454,334	454,585	0.04
Highbridge Loan Management Ltd 6.779% 20/10/2029 144A ⁽²⁾	1,000,000	USD	1,001,800	1,001,535	0.09
KKR CLO 10 Ltd 6.320% 15/09/2029 144A ⁽²⁾	467,962	USD	466,237	470,385	0.04
KKR CLO 21 Ltd 6.318% 15/04/2031 144A ⁽²⁾	500,000	USD	488,514	500,503	0.05
LCM XXII Ltd 6.879% 20/10/2028 144A ⁽²⁾	800,000	USD	800,000	802,804	0.07
Madison Park Funding XLII Ltd 6.688% 21/11/2030 144A ⁽²⁾	850,000	USD	828,587	850,906	0.08
Madison Park Funding XLII Ltd 7.588% 21/11/2030 144A ⁽²⁾	500,000	USD	464,514	499,319	0.05
Magnetite XV Ltd 6.687% 25/07/2031 144A ⁽²⁾	2,600,000	USD	2,607,087	2,603,050	0.24
MP CLO III Ltd 6.129% 20/10/2030 144A ⁽²⁾	98,631	USD	98,141	98,776	0.01
OCP CLO Ltd 5.951% 21/01/2038 144A ⁽²⁾	3,370,000	USD	3,370,000	3,370,000	0.30
Octagon Investment Partners 39 Ltd 7.829% 20/10/2030 144A ⁽²⁾	500,000	USD	475,527	501,274	0.05
Octagon Investment Partners XVII Ltd 5.887% 25/01/2031 144A ⁽²⁾	75,525	USD	75,189	75,625	0.01
Orion CLO Ltd 5.871% 20/10/2037 144A ⁽²⁾	3,115,000	USD	3,115,000	3,114,826	0.28
OZLM XVIII Ltd 6.768% 15/04/2031 144A ⁽²⁾	2,387,500	USD	2,395,081	2,392,435	0.22
Rockford Tower CLO Ltd 6.503% 20/05/2031 144A ⁽²⁾	305,000	USD	305,275	305,519	0.03
Rockford Tower CLO Ltd 7.783% 20/05/2031 144A ⁽²⁾	1,465,000	USD	1,456,909	1,464,268	0.13
Sixth Street CLO 27 Ltd 6.207% 17/01/2038 144A ⁽²⁾	2,030,000	USD	2,030,000	2,029,576	0.18

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Sound Point CLO V-R Ltd 6.644% 18/07/2031 144A ⁽²⁾	1,370,000	USD	1,370,638	1,373,191	0.12
SOUND POINT CLO XVII Ltd 6.479% 20/10/2030 144A ⁽²⁾	1,500,000	USD	1,495,353	1,502,723	0.14
SOUND POINT CLO XVII Ltd 6.829% 20/10/2030 144A ⁽²⁾	3,900,000	USD	3,908,986	3,905,864	0.35
Sounds Point CLO IV-R Ltd 6.044% 18/04/2031 144A ⁽²⁾	665,507	USD	660,486	666,530	0.06
Steele Creek CLO Ltd 6.398% 15/04/2031 144A ⁽²⁾	750,000	USD	745,863	750,927	0.07
Stewart Park CLO Ltd 6.718% 15/01/2030 144A ⁽²⁾	1,000,000	USD	1,002,308	1,002,325	0.09
Venture 32 CLO Ltd 6.529% 19/07/2031 144A ⁽²⁾	1,150,000	USD	1,145,593	1,150,253	0.10
Venture 32 CLO Ltd 6.544% 18/07/2031 144A ⁽²⁾	1,270,000	USD	1,270,299	1,268,759	0.11
Venture XVIII CLO Ltd 7.018% 15/10/2029 144A ⁽²⁾	150,000	USD	150,234	150,577	0.01
Voya CLO Ltd 6.179% 19/04/2031 144A ⁽²⁾	1,700,000	USD	1,685,699	1,702,733	0.15
Voya CLO Ltd 6.594% 18/01/2029 144A ⁽²⁾	425,677	USD	426,740	426,134	0.04
			58,007,152	58,267,236	5.26
Denmark					
Danske Bank A/S 4.613% 02/10/2030 144A ⁽²⁾	1,070,000	USD	1,066,726	1,038,160	0.09
			1,066,726	1,038,160	0.09
France					
BNP Paribas SA 1.323% 13/01/2027 144A ⁽²⁾	4,025,000	USD	3,823,903	3,874,617	0.35
Credit Agricole SA 6.251% 10/01/2035 144A ⁽²⁾	1,570,000	USD	1,589,919	1,576,373	0.14
Societe Generale SA 7.132% 19/01/2055 144A ⁽²⁾	2,220,000	USD	2,231,444	2,114,758	0.19
			7,645,266	7,565,748	0.68
Germany					
Deutsche Bank AG/New York NY 2.129% 24/11/2026	1,625,000	USD	1,562,353	1,583,405	0.14
Deutsche Bank AG/New York NY 3.729% 14/01/2032	640,000	USD	575,615	558,667	0.05
Deutsche Bank AG/New York NY 3.742% 07/01/2033	915,000	USD	776,210	775,149	0.07
Deutsche Bank AG/New York NY 7.079% 10/02/2034	1,755,000	USD	1,743,144	1,806,445	0.17
			4,657,322	4,723,666	0.43
Ireland					
AIB Group PLC 5.871% 28/03/2035 144A ⁽²⁾	825,000	USD	836,651	824,992	0.08
			836,651	824,992	0.08
Italy					
Intesa Sanpaolo SpA 4.198% 01/06/2032 144A ⁽²⁾	800,000	USD	712,905	695,967	0.06
UniCredit SpA 1.982% 03/06/2027 144A ⁽²⁾	2,545,000	USD	2,412,409	2,435,686	0.22
			3,125,314	3,131,653	0.28
Jersey					
Golub Capital Partners CLO Ltd 6.576% 25/10/2037 144A ⁽²⁾	1,000,000	USD	1,000,000	998,132	0.09
			1,000,000	998,132	0.09
Switzerland					
UBS Group AG 6.373% 15/07/2026 144A ⁽²⁾	500,000	USD	496,358	503,547	0.05
UBS Group AG 6.442% 11/08/2028 144A ⁽²⁾	1,000,000	USD	998,235	1,033,205	0.09
UBS Group AG 9.016% 15/11/2033 144A ⁽²⁾	750,000	USD	867,123	905,802	0.08
			2,361,716	2,442,554	0.22

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
Bank of America Corp 3.559% 23/04/2027	1,595,000	USD	1,572,145	1,569,386	0.14
Bank of America Corp 3.705% 24/04/2028	1,560,000	USD	1,492,634	1,519,355	0.14
Bank of America Corp 5.288% 25/04/2034	2,465,000	USD	2,467,678	2,444,290	0.22
Bank of America Corp 5.518% 25/10/2035	2,950,000	USD	2,946,206	2,884,275	0.26
Bank of America Corp 6.204% 10/11/2028	1,845,000	USD	1,880,271	1,910,152	0.17
Capital One Financial Corp 6.377% 08/06/2034	3,605,000	USD	3,656,421	3,743,001	0.34
Citigroup Inc 3.668% 24/07/2028	1,230,000	USD	1,179,168	1,191,456	0.11
Fannie Mae Pool 3.121% 01/10/2029	199,212	USD	187,600	187,920	0.02
Freddie Mac Strips 6.019% 25/10/2053	3,034,726	USD	3,034,726	3,069,718	0.28
Goldman Sachs Group Inc/The 3.691% 05/06/2028	1,030,000	USD	991,499	1,000,400	0.09
JPMorgan Chase & Co 2.739% 15/10/2030	3,720,000	USD	3,364,053	3,351,034	0.30
JPMorgan Chase & Co 2.956% 13/05/2031	2,255,000	USD	2,039,085	2,017,118	0.18
Morgan Stanley 3.591% 22/07/2028	1,245,000	USD	1,191,063	1,200,559	0.11
Morgan Stanley 5.164% 20/04/2029	2,805,000	USD	2,813,217	2,812,896	0.25
National Rural Utilities Cooperative Finance Corp 7.761% 30/04/2043	150,000	USD	150,000	150,308	0.01
OBX Trust 4.000% 25/04/2048 144A ⁽²⁾	6,512	USD	6,498	6,036	0.00
PNC Financial Services Group Inc/The 5.068% 24/01/2034	990,000	USD	969,785	964,469	0.09
Santander Holdings USA Inc 2.490% 06/01/2028	1,875,000	USD	1,747,659	1,778,197	0.16
Sequoia Mortgage Trust 4.000% 25/08/2048 144A ⁽²⁾	4,238	USD	4,239	4,131	0.00
SMB Private Education Loan Trust 5.412% 15/09/2034 144A ⁽²⁾	81,771	USD	81,026	81,804	0.01
Towd Point Mortgage Trust 3.750% 25/05/2058 144A ⁽²⁾	488,397	USD	469,947	475,642	0.04
Towd Point Mortgage Trust 4.748% 25/10/2053 144A ⁽²⁾	60,281	USD	61,074	59,975	0.00
Truist Financial Corp 5.867% 08/06/2034	1,065,000	USD	1,072,092	1,084,276	0.10
			33,378,086	33,506,398	3.02
Total - Variable rate bonds			112,078,233	112,498,539	10.15
Total - Transferable securities dealt in on another regulated market			581,169,913	568,990,507	51.34
Other transferable securities					
Fixed rate bonds					
United States					
Federal Home Loan Bank Discount Notes 0.000% 07/03/2025	11,000,000	USD	10,913,108	10,915,300	0.99
Federal Home Loan Bank Discount Notes 0.000% 13/03/2025	36,680,000	USD	36,360,547	36,371,888	3.28
Federal Home Loan Bank Discount Notes 0.000% 17/03/2025	15,255,000	USD	15,116,945	15,119,740	1.36
			62,390,600	62,406,928	5.63
Total - Fixed rate bonds			62,390,600	62,406,928	5.63

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Treasury Bills					
United States					
United States Treasury Bill 0.000% 07/01/2025	22,415,000	USD	22,402,310	22,402,310	2.02
United States Treasury Bill 0.000% 14/01/2025	9,005,000	USD	8,992,468	8,992,468	0.81
			31,394,778	31,394,778	2.83
Total - Treasury Bills			31,394,778	31,394,778	2.83
Total - Other transferable securities			93,785,378	93,801,706	8.46
TOTAL INVESTMENT PORTFOLIO			1,136,181,989	1,098,953,026	99.15

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Changes in the number of Shares for the year ended December 31, 2024

EI/DIVM (USD)		
Number of shares outstanding at the beginning		83,124.953
Number of shares issued		382.000
Number of shares redeemed		(68,743.953)
Number of shares at the end		14,763.000
H-EI/DIVM (EUR)		
Number of shares outstanding at the beginning		51,399.026
Number of shares issued		15,720.224
Number of shares redeemed		(2,827.456)
Number of shares at the end		64,291.794
H-Q/A (EUR)		
Number of shares outstanding at the beginning		-
Number of shares issued		38,471.740
Number of shares redeemed		(38,471.740)
Number of shares at the end		-
H-R/DIVM (SGD)		
Number of shares outstanding at the beginning		3,430.474
Number of shares issued		985.426
Number of shares redeemed		(1,224.067)
Number of shares at the end		3,191.833
I/A (USD)		
Number of shares outstanding at the beginning		2,376.612
Number of shares issued		-
Number of shares redeemed		(1,321.781)
Number of shares at the end		1,054.831
I/DIVM (USD)		
Number of shares outstanding at the beginning		53.548
Number of shares issued		3.881
Number of shares redeemed		-
Number of shares at the end		57.429
Q/DIVM (USD)		
Number of shares outstanding at the beginning		1,697.065
Number of shares issued		-
Number of shares redeemed		(516.853)
Number of shares at the end		1,180.212
R/DIVM (USD)		
Number of shares outstanding at the beginning		349.564
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		349.564
R/DIVM (SGD)		
Number of shares outstanding at the beginning		1,132.231
Number of shares issued		4,050.231
Number of shares redeemed		(4,710.408)
Number of shares at the end		472.054

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	14,171,854	20,645,587	32,541,798
Net Asset Value per Share			
EI/DIVM (USD)	64.35	60.28	64.73
H-EI/DIVM (EUR)	61.85	58.84	64.56
H-R/DIVM (SGD)	56.79	54.93	60.71
I/A (USD)	82.79	72.76	73.26
I/DIVM (USD)	62.73	59.11	63.83
Q/DIVM (USD)	7,489.37	7,016.31	7,533.13
R/DIVM (USD)	59.35	56.40	61.43
R/DIVM (SGD)	60.46	55.56	61.53

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Sunac China Holdings Ltd	37,796	HKD	21,321	11,288	0.08
			21,321	11,288	0.08
Total - Shares			21,321	11,288	0.08
Fixed rate bonds					
Bermuda Islands					
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak 4.850% 14/10/2038	290,000	USD	281,563	268,487	1.89
			281,563	268,487	1.89
British Virgin Islands					
China Cinda 2020 I Management Ltd 3.000% 20/01/2031 EMTN	220,000	USD	194,489	190,551	1.34
Five Holdings BVI Ltd 9.375% 03/10/2028	200,000	USD	206,970	209,522	1.48
New Metro Global Ltd 4.625% 15/10/2025	270,000	USD	249,761	241,349	1.70
NWD Finance BVI Ltd 4.800% Perpetual	400,000	USD	172,743	119,837	0.85
			823,963	761,259	5.37
Cayman Islands					
AAC Technologies Holdings Inc 2.625% 02/06/2026	200,000	USD	184,106	192,612	1.36
IHS Holding Ltd 6.250% 29/11/2028	200,000	USD	174,566	188,899	1.33
KWG Group Holdings Ltd defaulted 6.000% 14/08/2026	230,000	USD	217,814	20,494	0.14
Longfor Group Holdings Ltd 4.500% 16/01/2028	250,000	USD	171,029	203,312	1.43
Melco Resorts Finance Ltd 5.250% 26/04/2026	270,000	USD	270,000	265,500	1.87
Sunac China Holdings Ltd 6.000% 30/09/2025 144A ⁽²⁾	86,571	USD	54,707	12,111	0.09
Sunac China Holdings Ltd 6.250% 30/09/2026 144A ⁽²⁾	81,987	USD	36,270	11,471	0.08
Sunac China Holdings Ltd 6.500% 30/09/2027 144A ⁽²⁾	169,812	USD	58,906	22,437	0.16
Sunac China Holdings Ltd 6.750% 30/09/2028 144A ⁽²⁾	258,473	USD	74,602	32,323	0.23
Sunac China Holdings Ltd 7.000% 30/09/2029 144A ⁽²⁾	254,728	USD	75,667	29,517	0.21
Wynn Macau Ltd 5.500% 15/01/2026	200,000	USD	196,486	198,013	1.40
Yuzhou Group Holdings Co Ltd defaulted 7.850% 12/08/2026	500,000	USD	500,000	35,040	0.25
Zhongsheng Group Holdings Ltd 5.980% 30/01/2028	200,000	USD	198,479	198,155	1.40
			2,212,632	1,409,884	9.95
Great Britain					
Liquid Telecommunications Financing PLC 5.500% 04/09/2026	200,000	USD	200,000	156,474	1.10
			200,000	156,474	1.10

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Hong Kong					
Vanke Real Estate Hong Kong Co Ltd 3.975% 09/11/2027 EMTN	400,000	USD	302,143	200,586	1.42
			302,143	200,586	1.42
India					
JSW Hydro Energy Ltd 4.125% 18/05/2031	398,250	USD	356,605	358,026	2.53
			356,605	358,026	2.53
Indonesia					
Tower Bersama Infrastructure Tbk PT 4.250% 21/01/2025	200,000	USD	200,000	199,502	1.41
			200,000	199,502	1.41
Malaysia					
GENM Capital Labuan Ltd 3.882% 19/04/2031	305,000	USD	281,952	269,391	1.90
			281,952	269,391	1.90
Mauritius					
Axian Telecom 7.375% 16/02/2027	200,000	USD	195,208	198,864	1.40
India Green Power Holdings 4.000% 22/02/2027	354,654	USD	325,169	336,653	2.38
			520,377	535,517	3.78
Mongolia					
Mongolia Government International Bond 7.875% 05/06/2029	220,000	USD	218,262	229,396	1.62
			218,262	229,396	1.62
New Guinea					
Papua New Guinea Government International Bond 8.375% 04/10/2028	200,000	USD	186,973	196,993	1.39
			186,973	196,993	1.39
Pakistan					
Pakistan Government International Bond 7.375% 08/04/2031 EMTN	720,000	USD	546,172	601,978	4.25
			546,172	601,978	4.25
Sri Lanka					
Sri Lanka Government International Bond 3.600% 15/06/2035	400,000	USD	293,000	287,000	2.02
			293,000	287,000	2.02
Supranational Organisations					
Asian Infrastructure Investment Bank/The 7.200% 25/01/2029 EMTN	17,000,000	INR	205,552	197,826	1.40
			205,552	197,826	1.40
Togo					
Ecobank Transnational Inc 10.125% 15/10/2029	200,000	USD	198,170	208,990	1.47
			198,170	208,990	1.47
Uzbekistan					
Republic of Uzbekistan International Bond 6.900% 28/02/2032	200,000	USD	197,478	194,785	1.37
			197,478	194,785	1.37
Total - Fixed rate bonds			7,024,842	6,076,094	42.87
Variable rate bonds					
British Virgin Islands					
CAS Capital No 1 Ltd 4.000% Perpetual	200,000	USD	167,731	191,362	1.35
NWD Finance BVI Ltd 5.250% Perpetual	345,000	USD	297,868	153,956	1.09
			465,599	345,318	2.44

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Standard Chartered PLC 3.603% 12/01/2033 144A ⁽²⁾	200,000	USD	162,794	173,399	1.23
			162,794	173,399	1.23
Kuwait					
Burgan Bank SAK 2.750% 15/12/2031	200,000	USD	176,701	184,500	1.30
			176,701	184,500	1.30
Mauritius					
UPL Corp Ltd 5.250% Perpetual	200,000	USD	184,879	179,044	1.26
			184,879	179,044	1.26
Thailand					
Kasikornbank PCL/Hong Kong 3.343% 02/10/2031 EMTN	200,000	USD	184,241	191,539	1.35
			184,241	191,539	1.35
Total - Variable rate bonds			1,174,214	1,073,800	7.58
Total - Transferable securities admitted to an official stock exchange listing			8,220,377	7,161,182	50.53
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Mineral Resources Ltd 9.250% 01/10/2028	70,000	USD	70,062	73,442	0.52
			70,062	73,442	0.52
Bermuda Islands					
China Oil & Gas Group Ltd 4.700% 30/06/2026	200,000	USD	186,514	185,058	1.31
			186,514	185,058	1.31
British Virgin Islands					
Easy Tactic Ltd defaulted 6.500% 11/07/2027	170,859	USD	162,702	5,539	0.04
Greenland Global Investment Ltd 8.250% 22/01/2031 EMTN	225,785	USD	225,190	42,987	0.30
LS Finance 2025 Ltd 4.500% 26/06/2025	200,000	USD	194,150	191,000	1.35
Sino-Ocean Land Treasure IV Ltd defaulted 3.250% 05/05/2026	230,000	USD	229,484	18,587	0.13
Studio City Finance Ltd 5.000% 15/01/2029 144A ⁽²⁾	320,000	USD	320,099	290,515	2.05
			1,131,625	548,628	3.87
Canada					
First Quantum Minerals Ltd 9.375% 01/03/2029 144A ⁽²⁾	200,000	USD	200,000	212,690	1.50
			200,000	212,690	1.50
Cayman Islands					
Country Garden Holdings Co Ltd defaulted 3.875% 22/10/2030	495,000	USD	260,586	49,500	0.35
eHi Car Services Ltd 12.000% 26/09/2027	200,000	USD	193,758	131,968	0.93
Logan Group Co Ltd defaulted 4.850% 14/12/2026	595,000	USD	570,290	55,794	0.40
Longfor Group Holdings Ltd 3.950% 16/09/2029	200,000	USD	116,495	150,449	1.06
Melco Resorts Finance Ltd 4.875% 06/06/2025	245,000	USD	244,303	243,458	1.72
MGM China Holdings Ltd 7.125% 26/06/2031	200,000	USD	200,000	202,179	1.43
Sunac China Holdings Ltd 7.250% 30/09/2030 144A ⁽²⁾	114,736	USD	24,913	12,850	0.09
Times China Holdings Ltd defaulted 6.600% 02/03/2023	200,000	USD	196,955	7,543	0.05

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Times China Holdings Ltd defaulted 6.750% 16/07/2023	200,000	USD	200,000	7,550	0.05
Wynn Macau Ltd 5.125% 15/12/2029 144A ⁽²⁾	420,000	USD	384,915	389,633	2.75
Yuzhou Group Holdings Co Ltd defaulted 6.350% 13/01/2027	215,000	USD	195,615	15,972	0.11
			2,587,830	1,266,896	8.94
Czech Republic					
Energo-Pro AS 8.500% 04/02/2027	200,000	USD	197,276	202,823	1.43
			197,276	202,823	1.43
Great Britain					
Biocon Biologics Global PLC 6.670% 09/10/2029	200,000	USD	198,170	191,839	1.35
Vedanta Resources Finance II PLC 10.250% 03/06/2028	200,000	USD	200,000	203,906	1.44
Vedanta Resources Ltd 13.875% 09/12/2028	152,229	USD	155,936	152,491	1.08
WE Soda Investments Holding PLC 9.375% 14/02/2031	200,000	USD	200,000	203,856	1.44
			754,106	752,092	5.31
Hong Kong					
Yanlord Land HK Co Ltd 5.125% 20/05/2026	350,000	USD	326,657	330,768	2.33
			326,657	330,768	2.33
India					
Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energ 6.700% 12/03/2042	209,278	USD	209,277	173,204	1.22
Continuum Green Energy India Pvt / Co-Issuers 7.500% 26/06/2033	195,450	USD	197,004	201,769	1.42
IRB Infrastructure Developers Ltd 7.110% 11/03/2032	200,000	USD	199,852	202,041	1.43
ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries 4.500% 14/07/2028	200,000	USD	199,988	185,640	1.31
Shriram Finance Ltd 6.150% 03/04/2028 EMTN	200,000	USD	199,998	197,560	1.40
			1,006,119	960,214	6.78
Indonesia					
Japfa Comfeed Indonesia Tbk PT 5.375% 23/03/2026	200,000	USD	199,736	196,231	1.38
Pakuwon Jati Tbk PT 4.875% 29/04/2028	200,000	USD	197,484	192,547	1.36
			397,220	388,778	2.74
Mauritius					
Clean Renewable Power Mauritius Pte Ltd 4.250% 25/03/2027	192,625	USD	192,625	184,057	1.30
			192,625	184,057	1.30
Mongolia					
Golomt Bank 11.000% 20/05/2027	290,000	USD	284,340	303,178	2.14
			284,340	303,178	2.14
Netherlands					
VEON Holdings BV 3.375% 25/11/2027 EMTN	255,000	USD	214,509	224,592	1.58
			214,509	224,592	1.58
Philippines					
PLDT Inc 3.450% 23/06/2050	385,000	USD	274,376	267,141	1.89
			274,376	267,141	1.89
Singapore					
Medco Laurel Tree Pte Ltd 6.950% 12/11/2028	291,000	USD	284,401	289,586	2.04
			284,401	289,586	2.04

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Turkey					
Ulker Biskuvi Sanayi AS 7.875% 08/07/2031	200,000	USD	200,000	202,851	1.43
			200,000	202,851	1.43
United States					
SK Battery America Inc 2.125% 26/01/2026	200,000	USD	197,401	192,366	1.36
			197,401	192,366	1.36
Total - Fixed rate bonds			8,505,061	6,585,160	46.47
Variable rate bonds					
Great Britain					
Standard Chartered PLC 4.750% Perpetual	200,000	USD	177,926	174,037	1.23
			177,926	174,037	1.23
Singapore					
GLP Pte Ltd 4.500% Perpetual EMTN	200,000	USD	169,028	116,868	0.82
			169,028	116,868	0.82
Total - Variable rate bonds			346,954	290,905	2.05
Total - Transferable securities dealt in on another regulated market			8,852,015	6,876,065	48.52
TOTAL INVESTMENT PORTFOLIO			17,072,392	14,037,247	99.05

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (USD)		
Number of shares outstanding at the beginning		4,026.178
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		4,026.178
H-R/D (SGD)		
Number of shares outstanding at the beginning		754.019
Number of shares issued		4,431.821
Number of shares redeemed		(2,064.804)
Number of shares at the end		3,121.036
H-RE/A (USD)		
Number of shares outstanding at the beginning		507.666
Number of shares issued		-
Number of shares redeemed		(507.666)
Number of shares at the end		-
I/A (USD)		
Number of shares outstanding at the beginning		26.434
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		26.434
I/A (EUR)		
Number of shares outstanding at the beginning		591,753.417
Number of shares issued		34,455.280
Number of shares redeemed		(57,162.250)
Number of shares at the end		569,046.447
I/D (USD)		
Number of shares outstanding at the beginning		34.466
Number of shares issued		1.087
Number of shares redeemed		-
Number of shares at the end		35.553
I/D (EUR)		
Number of shares outstanding at the beginning		150,865.951
Number of shares issued		-
Number of shares redeemed		(94,500.000)
Number of shares at the end		56,365.951
N/A (EUR)		
Number of shares outstanding at the beginning		2,416.345
Number of shares issued		156,852.269
Number of shares redeemed		(8,153.916)
Number of shares at the end		151,114.698
N/D (EUR)		
Number of shares outstanding at the beginning		6,346.000
Number of shares issued		-
Number of shares redeemed		(1,900.000)
Number of shares at the end		4,446.000
N1/A (EUR)		
Number of shares outstanding at the beginning		42,243.390
Number of shares issued		97,190.000
Number of shares redeemed		(12,052.546)
Number of shares at the end		127,380.844
R/A (EUR)		
Number of shares outstanding at the beginning		6,808.556
Number of shares issued		288.774
Number of shares redeemed		(1,197.275)
Number of shares at the end		5,900.055

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Changes in the number of Shares for the year ended December 31, 2024 (continued)

R/D (EUR)	
Number of shares outstanding at the beginning	779.157
Number of shares issued	1,382.652
Number of shares redeemed	(454.157)
Number of shares at the end	1,707.652
RE/A (EUR)	
Number of shares outstanding at the beginning	699.088
Number of shares issued	-
Number of shares redeemed	(67.319)
Number of shares at the end	631.769
S/A (EUR)	
Number of shares outstanding at the beginning	76,947.206
Number of shares issued	-
Number of shares redeemed	(6,000.000)
Number of shares at the end	70,947.206
S/D (EUR)	
Number of shares outstanding at the beginning	605,698.000
Number of shares issued	300,888.336
Number of shares redeemed	(151,419.000)
Number of shares at the end	755,167.336

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	EUR	EUR	EUR
Total Net Asset Value	236,473,561	195,500,037	235,952,325
Net Asset Value per Share			
H-I/A (USD)	173.37	157.78	138.49
H-I/D (USD)	-	-	108.55
H-R/A (USD)	-	-	118.68
H-R/D (SGD)	55.38	53.40	49.63
H-RE/A (USD)	-	133.23	118.21
I/A (USD)	121.09	119.47	103.51
I/A (EUR)	186.50	172.49	154.63
I/D (USD)	90.04	91.64	82.39
I/D (EUR)	95.36	91.77	85.97
N/A (EUR)	117.84	109.15	97.94
N/D (EUR)	98.59	94.90	88.89
N1/A (EUR)	119.47	110.49	99.04
Q/A (EUR)	-	-	161.67
R/A (EUR)	166.07	154.72	139.74
R/D (EUR)	91.09	87.66	82.11
RE/A (EUR)	155.74	145.55	131.83
S/A (EUR)	189.30	174.90	156.62
S/D (EUR)	100.69	96.91	90.78

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments

As at December 31, 2024

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
France					
ELO SACA 4.875% 08/12/2028 EMTN	2,000,000	EUR	1,843,618	1,640,900	0.69
Forvia SE 2.750% 15/02/2027	500,000	EUR	483,010	480,737	0.20
Forvia SE 5.500% 15/06/2031	5,500,000	EUR	5,574,688	5,480,013	2.32
Goldstory SAS 6.750% 01/02/2030	500,000	EUR	509,001	521,921	0.22
iliad SA 5.375% 02/05/2031	2,000,000	EUR	2,011,351	2,140,000	0.90
iliad SA 5.625% 15/02/2030	1,000,000	EUR	1,045,462	1,075,888	0.45
Kapla Holding SAS 3.375% 15/12/2026	1,000,000	EUR	995,083	990,250	0.42
Loxam SAS 6.375% 31/05/2029	1,000,000	EUR	1,000,000	1,054,093	0.45
Mobilux Finance SAS 7.000% 15/05/2030	500,000	EUR	500,000	520,225	0.22
Paprec Holding SA 6.500% 17/11/2027	1,000,000	EUR	1,042,107	1,055,150	0.45
Rexel SA 2.125% 15/12/2028	1,000,000	EUR	935,116	951,400	0.40
SNF Group SACA 2.625% 01/02/2029	4,000,000	EUR	3,935,395	3,852,200	1.63
Valeo SE 4.500% 11/04/2030 EMTN	2,500,000	EUR	2,477,941	2,495,285	1.06
			22,352,772	22,258,062	9.41
Germany					
APCOA Group GmbH 6.000% 15/04/2031	2,600,000	EUR	2,600,000	2,632,906	1.11
Cheplapharm Arzneimittel GmbH 4.375% 15/01/2028	1,000,000	EUR	975,319	928,000	0.39
Cheplapharm Arzneimittel GmbH 7.500% 15/05/2030	1,500,000	EUR	1,505,458	1,477,500	0.62
Mahle GmbH 2.375% 14/05/2028 EMTN	500,000	EUR	447,234	437,625	0.19
Mahle GmbH 6.500% 02/05/2031	2,000,000	EUR	1,976,832	1,962,750	0.83
Motel One GmbH/Muenchen 7.750% 02/04/2031	500,000	EUR	500,000	537,613	0.23
Nidda Healthcare Holding GmbH 5.625% 21/02/2030	500,000	EUR	500,000	516,210	0.22
Nidda Healthcare Holding GmbH 7.500% 21/08/2026	1,651,489	EUR	1,696,147	1,701,066	0.72
Schaeffler AG 4.500% 14/08/2026 EMTN	2,000,000	EUR	2,015,442	2,032,530	0.86
Schaeffler AG 4.500% 28/03/2030 EMTN	2,000,000	EUR	1,986,244	2,008,876	0.85
Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/07/2029	1,500,000	EUR	1,507,215	1,550,001	0.66
TUI Cruises GmbH 6.500% 15/05/2026	376,313	EUR	381,445	379,561	0.16
			16,091,336	16,164,638	6.84
Great Britain					
Allwyn Entertainment Financing UK PLC 7.250% 30/04/2030	500,000	EUR	500,000	534,903	0.23
International Game Technology PLC 3.500% 15/06/2026	2,000,000	EUR	1,990,479	1,997,800	0.84
Virgin Media Secured Finance PLC 5.250% 15/05/2029	3,000,000	GBP	3,540,863	3,374,404	1.43
Zegona Finance PLC 6.750% 15/07/2029	3,000,000	EUR	3,067,510	3,192,300	1.35
			9,098,852	9,099,407	3.85
Italy					
Almaviva-The Italian Innovation Co SpA 5.000% 30/10/2030	900,000	EUR	900,000	915,750	0.39
Lottomatica Group SpA 5.375% 01/06/2030	1,000,000	EUR	1,000,000	1,038,586	0.44
Mundys SpA 1.875% 12/02/2028	2,000,000	EUR	1,862,457	1,907,352	0.81
Nexi SpA 1.625% 30/04/2026	1,000,000	EUR	980,365	976,250	0.41
Nexi SpA 2.125% 30/04/2029	1,000,000	EUR	929,538	951,250	0.40

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Optics Bidco SpA 5.250% 17/03/2055 EMTN	1,000,000	EUR	655,606	993,848	0.42
Optics Bidco SpA 6.875% 15/02/2028	3,000,000	EUR	3,076,860	3,262,500	1.38
			9,404,826	10,045,536	4.25
Luxembourg					
Arena Luxembourg Finance Sarl 1.875% 01/02/2028	1,000,000	EUR	955,687	953,084	0.40
CPI Property Group SA 1.500% 27/01/2031 EMTN	2,000,000	EUR	1,501,535	1,585,000	0.67
CPI Property Group SA 1.625% 23/04/2027 EMTN	2,500,000	EUR	2,204,436	2,429,312	1.03
CPI Property Group SA 1.750% 14/01/2030 EMTN	1,000,000	EUR	844,130	841,250	0.36
Summer BC Holdco B Sarl 5.750% 31/10/2026	2,000,000	EUR	1,998,273	1,995,750	0.84
			7,504,061	7,804,396	3.30
Netherlands					
Dufry One BV 3.625% 15/04/2026	4,000,000	CHF	4,016,966	4,293,081	1.81
Heimstaden Bostad Treasury BV 0.625% 24/07/2025 EMTN	500,000	EUR	482,473	491,446	0.21
IGT Lottery Holdings BV 4.250% 15/03/2030	2,000,000	EUR	2,015,652	2,033,000	0.86
Odido Group Holding BV 5.500% 15/01/2030	3,500,000	EUR	3,446,569	3,473,750	1.47
OI European Group BV 2.875% 15/02/2025	900,000	EUR	898,489	894,491	0.38
OI European Group BV 5.250% 01/06/2029	1,500,000	EUR	1,509,184	1,530,000	0.65
Q-Park Holding I BV 2.000% 01/03/2027	2,000,000	EUR	1,892,346	1,956,000	0.83
Q-Park Holding I BV 5.125% 15/02/2030	1,400,000	EUR	1,400,000	1,437,884	0.61
Saipem Finance International BV 4.875% 30/05/2030 EMTN	2,500,000	EUR	2,499,947	2,638,213	1.11
Summer BidCo BV 10.000% 15/02/2029	1,085,216	EUR	1,090,216	1,106,920	0.47
Teva Pharmaceutical Finance Netherlands II BV 3.750% 09/05/2027	3,500,000	EUR	3,490,677	3,521,266	1.49
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	4,000,000	EUR	3,653,175	4,098,800	1.73
United Group BV 4.000% 15/11/2027	2,500,000	EUR	2,264,370	2,472,004	1.04
United Group BV 6.500% 31/10/2031	2,500,000	EUR	2,508,612	2,545,938	1.08
Ziggo Bond Co BV 6.125% 15/11/2032	1,500,000	EUR	1,500,000	1,507,500	0.64
			32,668,676	34,000,293	14.38
Portugal					
Transportes Aereos Portugueses SA 5.125% 15/11/2029	2,500,000	EUR	2,500,000	2,556,312	1.08
			2,500,000	2,556,312	1.08
Romania					
RCS & RDS SA 3.250% 05/02/2028	500,000	EUR	475,587	482,712	0.20
			475,587	482,712	0.20
Spain					
Lorca Telecom Bondco SA 4.000% 18/09/2027	6,000,000	EUR	5,868,367	6,000,000	2.54
			5,868,367	6,000,000	2.54
Sweden					
Asmodee Group AB 5.750% 15/12/2029	1,300,000	EUR	1,300,000	1,342,967	0.57
Verisure Holding AB 3.250% 15/02/2027	1,500,000	EUR	1,484,761	1,477,500	0.62
Verisure Holding AB 5.500% 15/05/2030	2,200,000	EUR	2,200,000	2,287,679	0.97
Verisure Midholding AB 5.250% 15/02/2029	2,500,000	EUR	2,444,052	2,502,263	1.06
			7,428,813	7,610,409	3.22
United States					
Celanese US Holdings LLC 0.625% 10/09/2028	2,700,000	EUR	2,368,678	2,378,640	1.01
Celanese US Holdings LLC 2.125% 01/03/2027	1,500,000	EUR	1,442,334	1,441,873	0.61
Coty Inc 4.500% 15/05/2027	700,000	EUR	700,000	715,260	0.30
Coty Inc 5.750% 15/09/2028	1,000,000	EUR	1,030,078	1,043,725	0.44

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Ford Motor Credit Co LLC 4.867% 03/08/2027	1,500,000	EUR	1,542,427	1,558,868	0.66
MGM Resorts International 5.500% 15/04/2027	1,000,000	USD	911,635	959,759	0.40
			7,995,152	8,098,125	3.42
Total - Fixed rate bonds			121,388,442	124,119,890	52.49
Variable rate bonds					
Belgium					
Proximus SADP 4.750% Perpetual	1,100,000	EUR	1,100,000	1,095,875	0.46
			1,100,000	1,095,875	0.46
Denmark					
Orsted AS 5.125% 14/03/3024	2,000,000	EUR	2,002,453	2,073,050	0.88
			2,002,453	2,073,050	0.88
France					
Alstom SA 5.868% Perpetual	2,000,000	EUR	2,067,397	2,096,700	0.89
BNP Paribas SA 7.375% Perpetual	1,000,000	USD	887,146	971,405	0.41
Credit Agricole SA 7.250% Perpetual EMTN	200,000	EUR	213,181	212,511	0.09
Electricite de France SA 2.625% Perpetual	600,000	EUR	595,395	567,872	0.24
Electricite de France SA 2.875% Perpetual	6,000,000	EUR	5,895,991	5,863,920	2.48
Electricite de France SA 5.125% Perpetual EMTN	1,600,000	EUR	1,591,425	1,632,576	0.69
La Banque Postale SA 3.875% Perpetual	2,000,000	EUR	1,914,896	1,927,685	0.82
RCI Banque SA 2.625% 18/02/2030	1,500,000	EUR	1,443,336	1,493,933	0.63
RCI Banque SA 5.500% 09/10/2034 EMTN	1,100,000	EUR	1,098,091	1,124,651	0.48
Roquette Freres SA 5.494% Perpetual	1,700,000	EUR	1,700,000	1,731,170	0.73
SCOR SE 6.000% Perpetual	1,500,000	EUR	1,500,000	1,521,734	0.64
Societe Generale SA 7.875% Perpetual EMTN	200,000	EUR	212,250	210,975	0.09
Veolia Environnement SA 2.500% Perpetual	1,000,000	EUR	897,597	933,750	0.39
			20,016,705	20,288,882	8.58
Germany					
Commerzbank AG 6.125% Perpetual	1,000,000	EUR	910,590	1,008,894	0.43
Deutsche Bank AG 6.750% Perpetual	1,000,000	EUR	898,573	1,006,560	0.43
Deutsche Bank AG 7.375% Perpetual	800,000	EUR	800,496	815,827	0.34
Deutsche Bank AG 10.000% Perpetual	1,000,000	EUR	992,918	1,099,944	0.47
Infineon Technologies AG 2.875% Perpetual EMTN	2,500,000	EUR	2,373,362	2,489,818	1.05
			5,975,939	6,421,043	2.72
Great Britain					
British Telecommunications PLC 5.125% 03/10/2054 EMTN	2,000,000	EUR	1,989,230	2,072,500	0.88
Vodafone Group PLC 2.625% 27/08/2080	2,500,000	EUR	2,384,079	2,468,107	1.04
			4,373,309	4,540,607	1.92
Greece					
Piraeus Financial Holdings SA 5.375% 18/09/2035 EMTN	500,000	EUR	497,565	522,863	0.22
			497,565	522,863	0.22
Italy					
A2A SpA 5.000% Perpetual	1,000,000	EUR	993,818	1,033,134	0.44
Enel SpA 3.375% Perpetual	2,000,000	EUR	1,980,034	1,987,500	0.84
Intesa Sanpaolo SpA 7.750% Perpetual	1,600,000	EUR	1,676,786	1,691,315	0.72
Terna - Rete Elettrica Nazionale 4.750% Perpetual	1,500,000	EUR	1,496,194	1,547,212	0.65
UniCredit SpA 7.500% Perpetual	1,500,000	EUR	1,533,802	1,569,166	0.66
			7,680,634	7,828,327	3.31
Luxembourg					
SES SA 2.875% Perpetual	2,000,000	EUR	1,884,456	1,876,450	0.79

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
SES SA 5.500% 12/09/2054	1,800,000	EUR	1,790,611	1,654,394	0.70
			3,675,067	3,530,844	1.49
Netherlands					
Abertis Infraestructuras Finance BV 2.625% Perpetual	4,000,000	EUR	3,893,033	3,879,296	1.64
Abertis Infraestructuras Finance BV 3.248% Perpetual	800,000	EUR	726,094	794,585	0.34
ASR Nederland NV 6.625% Perpetual	2,000,000	EUR	1,983,722	2,095,855	0.89
Iberdrola International BV 1.874% Perpetual	2,000,000	EUR	1,964,009	1,958,160	0.83
Koninklijke KPN NV 4.875% Perpetual	1,400,000	EUR	1,395,564	1,452,500	0.61
Telefonica Europe BV 2.376% Perpetual	2,800,000	EUR	2,690,731	2,607,892	1.10
Volkswagen International Finance NV 3.875% Perpetual	1,500,000	EUR	1,389,577	1,395,945	0.59
Volkswagen International Finance NV 4.375% Perpetual	1,000,000	EUR	924,912	920,337	0.39
			14,967,642	15,104,570	6.39
Portugal					
Banco Comercial Portugues SA 4.000% 17/05/2032	2,500,000	EUR	2,124,704	2,517,500	1.07
Banco Comercial Portugues SA 8.125% Perpetual	200,000	EUR	200,000	216,447	0.09
EDP SA 1.500% 14/03/2082	6,000,000	EUR	5,691,197	5,727,624	2.42
			8,015,901	8,461,571	3.58
Spain					
Abanca Corp. Bancaria SA 8.375% 23/09/2033 EMTN	500,000	EUR	500,000	571,875	0.24
Banco Bilbao Vizcaya Argentaria SA 6.000% Perpetual	3,000,000	EUR	2,904,453	3,044,829	1.29
Banco de Sabadell SA 5.750% Perpetual	2,000,000	EUR	1,831,140	2,007,988	0.85
Bankinter SA 6.250% Perpetual	2,000,000	EUR	1,931,246	2,022,751	0.85
CaixaBank SA 5.875% Perpetual	2,000,000	EUR	1,898,577	2,053,126	0.87
Ibercaja Banco SA 2.750% 23/07/2030	2,000,000	EUR	1,967,232	1,982,216	0.84
			11,032,648	11,682,785	4.94
Sweden					
Asmodee Group AB 6.622% 15/12/2029	1,000,000	EUR	1,009,268	1,012,740	0.43
Heimstaden Bostad AB 2.625% Perpetual	1,000,000	EUR	822,023	926,125	0.39
			1,831,291	1,938,865	0.82
Total - Variable rate bonds			81,169,154	83,489,282	35.31
Investment Funds					
France					
Natixis Investment Managers International - Ostrum SRI Money Plus	124	EUR	13,612,908	13,640,930	5.77
			13,612,908	13,640,930	5.77
Luxembourg					
Natixis International Funds (Lux) I - Ostrum Short Term Global High Income Fund	42,000	EUR	4,658,577	5,281,080	2.23
			4,658,577	5,281,080	2.23
Total - Investment Funds			18,271,485	18,922,010	8.00
Total - Transferable securities admitted to an official stock exchange listing			220,829,081	226,531,182	95.80

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Switzerland					
Credit Suisse Group AG 7.500% Perpetual	2,000,000	USD	1,919,235	59,191	0.02
			1,919,235	59,191	0.02
United States					
Caesars Entertainment Inc 7.000% 15/02/2030 144A ⁽²⁾	1,100,000	USD	1,035,326	1,081,994	0.46
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC 4.750% 15/01/2029 144A ⁽²⁾	1,000,000	USD	890,370	920,284	0.39
IQVIA Inc 5.000% 15/10/2026 144A ⁽²⁾	3,500,000	USD	3,217,092	3,334,483	1.41
			5,142,788	5,336,761	2.26
Total - Fixed rate bonds			7,062,023	5,395,952	2.28
Total - Transferable securities dealt in on another regulated market			7,062,023	5,395,952	2.28
TOTAL INVESTMENT PORTFOLIO			227,891,104	231,927,134	98.08

⁽²⁾ See Note 17.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Changes in the number of Shares for the year ended December 31, 2024

DH-I/A (EUR)	
Number of shares outstanding at the beginning	55,973.091
Number of shares issued	-
Number of shares redeemed	(1,281.581)
Number of shares at the end	54,691.510
I/A (EUR)	
Number of shares outstanding at the beginning	159,917.374
Number of shares issued	0.724
Number of shares redeemed	(2,419.052)
Number of shares at the end	157,499.046
I/D (EUR)	
Number of shares outstanding at the beginning	30,000.000
Number of shares issued	-
Number of shares redeemed	(30,000.000)
Number of shares at the end	-
N/A (EUR)	
Number of shares outstanding at the beginning	2,139.431
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	2,139.431
R/A (EUR)	
Number of shares outstanding at the beginning	16,419.828
Number of shares issued	949.036
Number of shares redeemed	(8,522.626)
Number of shares at the end	8,846.238
R/D (EUR)	
Number of shares outstanding at the beginning	21,345.181
Number of shares issued	1,526.583
Number of shares redeemed	(3,755.027)
Number of shares at the end	19,116.737

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	EUR	EUR	EUR
Total Net Asset Value	29,933,053	33,963,429	38,805,694
Net Asset Value per Share			
DH-I/A (EUR)	100.88	93.92	93.19
I/A (EUR)	139.21	143.08	142.52
I/D (EUR)	-	69.81	71.93
N/A (EUR)	91.95	94.72	94.58
R/A (EUR)	126.84	131.13	131.40
R/D (EUR)	61.25	64.46	66.40

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments

As at December 31, 2024

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
Australia Government Bond 0.250% 21/11/2032	450,000	AUD	274,817	278,352	0.93
Australia Government Bond 1.000% 21/02/2050	50,000	AUD	38,849	27,279	0.09
Australia Government Bond 1.250% 21/08/2040	50,000	AUD	39,509	33,715	0.11
Australia Government Bond 2.000% 21/08/2035	25,000	AUD	22,636	20,166	0.07
Australia Government Bond 2.500% 20/09/2030	75,000	AUD	61,666	67,989	0.23
			437,477	427,501	1.43
Canada					
Canadian Government Real Return Bond 1.250% 01/12/2047	174,543	CAD	136,053	111,532	0.37
			136,053	111,532	0.37
France					
French Republic Government Bond OAT 0.100% 25/07/2031 144A ⁽²⁾	1,265,093	EUR	1,236,921	1,198,780	4.00
French Republic Government Bond OAT 0.100% 25/07/2038 144A ⁽²⁾	118,299	EUR	119,534	100,181	0.33
French Republic Government Bond OAT 0.100% 25/07/2047 144A ⁽²⁾	264,558	EUR	279,339	199,193	0.67
French Republic Government Bond OAT 0.100% 25/07/2053 144A ⁽²⁾	82,809	EUR	101,061	58,825	0.20
French Republic Government Bond OAT 0.700% 25/07/2030 144A ⁽²⁾	316,445	EUR	316,616	314,391	1.05
French Republic Government Bond OAT 1.800% 25/07/2040 144A ⁽²⁾	313,765	EUR	418,413	332,306	1.11
French Republic Government Bond OAT 3.150% 25/07/2032 144A ⁽²⁾	390,155	EUR	511,324	450,738	1.51
			2,983,208	2,654,414	8.87
Germany					
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046	211,472	EUR	291,490	189,196	0.63
Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15/04/2030	318,868	EUR	322,547	320,018	1.07
			614,037	509,214	1.70
Great Britain					
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2026	393,359	GBP	453,107	473,691	1.58
United Kingdom Inflation-Linked Gilt 0.125% 10/08/2031	66,536	GBP	79,598	77,490	0.26
United Kingdom Inflation-Linked Gilt 0.125% 10/08/2041	146,483	GBP	234,592	139,840	0.47
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2044	373,903	GBP	531,701	333,205	1.11
United Kingdom Inflation-Linked Gilt 0.125% 10/08/2048	398,104	GBP	713,180	324,241	1.08
United Kingdom Inflation-Linked Gilt 0.125% 22/11/2056	191,749	GBP	386,157	137,603	0.46
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2058	525,236	GBP	1,041,653	371,185	1.24
United Kingdom Inflation-Linked Gilt 0.125% 22/11/2065	136,517	GBP	318,468	88,105	0.29

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2068	311,371	GBP	528,246	196,130	0.66
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2073	25,344	GBP	93,766	16,919	0.06
United Kingdom Inflation-Linked Gilt 0.250% 22/03/2052	468,098	GBP	688,849	371,703	1.24
United Kingdom Inflation-Linked Gilt 0.375% 22/03/2062	306,491	GBP	700,697	230,300	0.77
United Kingdom Inflation-Linked Gilt 0.500% 22/03/2050	406,444	GBP	634,006	357,972	1.20
United Kingdom Inflation-Linked Gilt 0.625% 22/03/2040	234,576	GBP	337,414	248,897	0.83
United Kingdom Inflation-Linked Gilt 0.750% 22/11/2047	272,668	GBP	503,939	266,384	0.89
United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	579,552	GBP	681,582	686,949	2.30
United Kingdom Inflation-Linked Gilt 1.250% 22/11/2027	885,821	GBP	1,082,199	1,098,150	3.67
United Kingdom Inflation-Linked Gilt 1.250% 22/11/2032	476,830	GBP	629,724	593,350	1.98
United Kingdom Inflation-Linked Gilt 1.250% 22/11/2055	17,279	GBP	39,499	18,050	0.06
United Kingdom Inflation-Linked Gilt 2.000% 26/01/2035	220,000	GBP	705,714	637,692	2.13
			10,384,091	6,667,856	22.28
Italy					
Italy Buoni Poliennali Del Tesoro 0.150% 15/05/2051 144A ⁽²⁾	181,550	EUR	181,224	117,084	0.39
			181,224	117,084	0.39
Japan					
Japanese Government CPI Linked Bond 0.100% 10/03/2028	110,433,000	JPY	825,054	705,484	2.36
Japanese Government CPI Linked Bond 0.100% 10/03/2029	54,835,000	JPY	411,633	351,729	1.17
			1,236,687	1,057,213	3.53
New Zealand					
New Zealand Government Inflation Linked Bond 2.500% 20/09/2035	100,000	NZD	71,058	69,688	0.23
New Zealand Government Inflation Linked Bond 3.000% 20/09/2030	65,000	NZD	49,079	48,652	0.16
			120,137	118,340	0.39
Spain					
Spain Government Inflation Linked Bond 0.700% 30/11/2033 144A ⁽²⁾	1,735,426	EUR	1,706,208	1,675,305	5.60
Spain Government Inflation Linked Bond 2.050% 30/11/2039 144A ⁽²⁾	233,924	EUR	250,486	251,533	0.84
			1,956,694	1,926,838	6.44
Turkey					
Turkiye Government Bond 3.000% 18/08/2027	12,397,220	TRY	315,429	328,097	1.10
			315,429	328,097	1.10
United States					
U.S. Treasury Inflation Indexed Bonds 0.125% 15/02/2051	133,370	USD	132,975	71,105	0.24

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Inflation Indexed Bonds 0.625% 15/02/2043	1,578,927	USD	1,389,544	1,119,326	3.74
U.S. Treasury Inflation Indexed Bonds 0.750% 15/02/2042	1,338,037	USD	1,142,099	991,989	3.31
U.S. Treasury Inflation Indexed Bonds 0.750% 15/02/2045	260,057	USD	238,595	182,372	0.61
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2046	183,715	USD	178,495	133,766	0.45
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2049	294,796	USD	298,649	207,929	0.69
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2040	312,538	USD	294,123	291,885	0.98
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2041	569,373	USD	540,838	532,842	1.78
U.S. Treasury Inflation Indexed Bonds 2.375% 15/01/2027	782,645	USD	706,604	763,076	2.55
U.S. Treasury Inflation Indexed Bonds 3.625% 15/04/2028	1,171,008	USD	1,088,676	1,187,383	3.97
U.S. Treasury Inflation Indexed Bonds 3.875% 15/04/2029	1,670,557	USD	1,548,421	1,731,603	5.78
U.S. Treasury Inflation Indexed Note 0.125% 15/07/2026	131,691	USD	107,945	124,210	0.41
U.S. Treasury Inflation Indexed Note 0.125% 15/01/2030	1,226,910	USD	1,068,015	1,076,730	3.60
U.S. Treasury Inflation Indexed Note 0.125% 15/01/2032	455,500	USD	380,621	381,823	1.28
U.S. Treasury Inflation Indexed Note 0.500% 15/01/2028	1,471,678	USD	1,331,292	1,359,240	4.54
U.S. Treasury Inflation Indexed Note 0.625% 15/07/2032	108,644	USD	99,161	93,897	0.31
U.S. Treasury Inflation Indexed Note 0.750% 15/07/2028	635,058	USD	568,210	589,282	1.97
U.S. Treasury Inflation Indexed Note 1.125% 15/01/2033	211,944	USD	193,923	188,516	0.63
U.S. Treasury Inflation Indexed Note 1.375% 15/07/2033	623,622	USD	558,539	564,179	1.88
			11,866,725	11,591,153	38.72
Total - Fixed rate bonds			30,231,762	25,509,242	85.22
Total - Transferable securities admitted to an official stock exchange listing			30,231,762	25,509,242	85.22
Other transferable securities					
Fixed rate bonds					
Canada					
Canadian Government Real Return Bond 0.500% 01/12/2050	62,247	CAD	44,348	33,058	0.11
Canadian Government Real Return Bond 2.000% 01/12/2041	144,024	CAD	120,109	103,942	0.35
			164,457	137,000	0.46

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
New Zealand Government Inflation Linked Bond 2.500% 20/09/2040	46,000	NZD	35,341	30,543	0.10
			35,341	30,543	0.10
Total - Fixed rate bonds			199,798	167,543	0.56
Total - Other transferable securities			199,798	167,543	0.56
TOTAL INVESTMENT PORTFOLIO			30,431,560	25,676,785	85.78

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Changes in the number of Shares for the year ended December 31, 2024

H-I/A (EUR)		
Number of shares outstanding at the beginning		297,515.000
Number of shares issued		2,000.000
Number of shares redeemed		(9,143.228)
Number of shares at the end		290,371.772
H-R/A (EUR)		
Number of shares outstanding at the beginning		11,887.951
Number of shares issued		34,451.318
Number of shares redeemed		(28,641.174)
Number of shares at the end		17,698.095
H-RE/A (EUR)		
Number of shares outstanding at the beginning		1,136.267
Number of shares issued		370.173
Number of shares redeemed		(550.675)
Number of shares at the end		955.765
H-S/A (EUR)		
Number of shares outstanding at the beginning		83,492.000
Number of shares issued		4,530.000
Number of shares redeemed		(15,030.000)
Number of shares at the end		72,992.000
I/A (USD)		
Number of shares outstanding at the beginning		2,535.000
Number of shares issued		12,448.094
Number of shares redeemed		(670.000)
Number of shares at the end		14,313.094
R/A (USD)		
Number of shares outstanding at the beginning		4,991.070
Number of shares issued		159.867
Number of shares redeemed		(2,003.492)
Number of shares at the end		3,147.445
R/D (USD)		
Number of shares outstanding at the beginning		3,365.095
Number of shares issued		8.829
Number of shares redeemed		(182.272)
Number of shares at the end		3,191.652
RE/A (USD)		
Number of shares outstanding at the beginning		460.458
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		460.458

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	51,678,262	52,524,964	46,811,426
Net Asset Value per Share			
H-I/A (EUR)	125.74	119.99	111.23
H-R/A (EUR)	113.81	109.39	102.20
H-RE/A (EUR)	112.25	108.27	101.35
H-S/A (EUR)	115.05	109.65	101.63
I/A (USD)	150.28	141.11	128.21
R/A (USD)	133.40	126.17	115.51
R/D (USD)	109.00	106.77	100.79
RE/A (USD)	129.14	122.51	112.49

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Czech Republic					
Allwyn International AS 3.875% 15/02/2027	300,000	EUR	327,409	309,873	0.60
			327,409	309,873	0.60
France					
Forvia SE 2.750% 15/02/2027	1,200,000	EUR	1,246,540	1,194,727	2.31
iliad SA 5.375% 14/06/2027	900,000	EUR	977,677	974,750	1.89
Kapla Holding SAS 3.375% 15/12/2026	200,000	EUR	208,410	205,081	0.40
Loxam SAS 3.750% 15/07/2026	700,000	EUR	751,802	722,132	1.40
Mobilux Finance SAS 4.250% 15/07/2028	500,000	EUR	497,224	503,809	0.97
Paprec Holding SA 6.500% 17/11/2027	900,000	EUR	994,909	983,347	1.90
Rexel SA 2.125% 15/06/2028	600,000	EUR	588,621	594,864	1.15
SNF Group SACA 2.000% 01/02/2026	700,000	EUR	796,779	715,880	1.39
SNF Group SACA 2.625% 01/02/2029	100,000	EUR	103,970	99,724	0.19
Valeo SE 1.000% 03/08/2028 EMTN	600,000	EUR	575,641	561,118	1.09
			6,741,573	6,555,432	12.69
Germany					
APCOA Holdings GmbH 4.625% 15/01/2027	400,000	EUR	428,251	413,478	0.80
Cheplapharm Arzneimittel GmbH 3.500% 11/02/2027	300,000	EUR	311,715	295,195	0.57
Cheplapharm Arzneimittel GmbH 4.375% 15/01/2028	200,000	EUR	211,198	192,189	0.37
Deutsche Bank AG 4.500% 01/04/2025	600,000	USD	597,128	598,211	1.16
Mahle GmbH 2.375% 14/05/2028 EMTN	400,000	EUR	371,377	362,529	0.70
Nidda Healthcare Holding GmbH 7.500% 21/08/2026	660,595	EUR	723,944	704,582	1.36
Schaeffler AG 2.750% 12/10/2025 EMTN	500,000	EUR	538,283	514,514	1.00
Schaeffler AG 4.500% 14/08/2026 EMTN	400,000	EUR	436,821	420,937	0.81
Schaeffler AG 4.500% 28/03/2030 EMTN	300,000	EUR	324,003	312,029	0.60
Techem Verwaltungsgesellschaft 675 mbH 5.375% 15/07/2029	400,000	EUR	436,633	428,007	0.83
TUI Cruises GmbH 6.500% 15/05/2026	131,710	EUR	144,630	137,562	0.27
			4,523,983	4,379,233	8.47
Great Britain					
International Game Technology PLC 3.500% 15/06/2026	600,000	EUR	655,262	620,616	1.20
Vmed O2 UK Financing I PLC 4.000% 31/01/2029	500,000	GBP	566,363	557,318	1.08
Zegona Finance PLC 6.750% 15/07/2029	500,000	EUR	567,878	550,938	1.07
			1,789,503	1,728,872	3.35
Italy					
Lottomatica Group SpA 7.125% 01/06/2028	200,000	EUR	226,788	217,222	0.42
Mundys SpA 1.875% 12/02/2028	500,000	EUR	498,234	493,766	0.95
Nexi SpA 1.625% 30/04/2026	700,000	EUR	728,964	707,635	1.37
Optics Bidco SpA 6.875% 15/02/2028	500,000	EUR	567,804	563,053	1.09
			2,021,790	1,981,676	3.83
Luxembourg					
Cirsa Finance International Sarl 10.375% 30/11/2027	270,000	EUR	309,049	295,014	0.57
CPI Property Group SA 1.625% 23/04/2027 EMTN	300,000	EUR	287,523	301,866	0.58
Summer BC Holdco B Sarl 5.750% 31/10/2026	500,000	EUR	550,263	516,650	1.00
			1,146,835	1,113,530	2.15

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
Dufry One BV 3.625% 15/04/2026	1,100,000	CHF	1,212,258	1,222,508	2.37
e& PPF Telecom Group BV 2.125% 31/01/2025 EMTN	300,000	EUR	363,570	309,310	0.60
Goodyear Europe BV 2.750% 15/08/2028	400,000	EUR	402,363	391,419	0.76
Heimstaden Bostad Treasury BV 0.625% 24/07/2025 EMTN	200,000	EUR	206,245	203,557	0.40
Odido Holding BV 3.750% 15/01/2029	400,000	EUR	409,792	409,023	0.79
OI European Group BV 2.875% 15/02/2025	900,000	EUR	995,059	926,246	1.79
OI European Group BV 5.250% 01/06/2029	300,000	EUR	326,100	316,863	0.61
Phoenix PIB Dutch Finance BV 2.375% 05/08/2025	400,000	EUR	473,989	407,555	0.79
Q-Park Holding I BV 2.000% 01/03/2027	900,000	EUR	914,945	911,447	1.76
Summer BidCo BV 10.000% 15/02/2029	108,521	EUR	118,088	114,621	0.22
Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027	300,000	EUR	305,381	300,554	0.58
Teva Pharmaceutical Finance Netherlands II BV 3.750% 09/05/2027	200,000	EUR	205,628	208,358	0.40
Teva Pharmaceutical Finance Netherlands II BV 6.000% 31/01/2025	500,000	EUR	534,296	518,048	1.00
United Group BV 4.000% 15/11/2027	700,000	EUR	706,760	716,733	1.39
			7,174,474	6,956,242	13.46
Portugal					
Transportes Aereos Portugueses SA 5.125% 15/11/2029	500,000	EUR	543,175	529,412	1.02
			543,175	529,412	1.02
Romania					
RCS & RDS SA 3.250% 05/02/2028	200,000	EUR	213,016	199,939	0.39
			213,016	199,939	0.39
Spain					
Banco de Sabadell SA 5.625% 06/05/2026 EMTN	500,000	EUR	546,282	534,328	1.03
Lorca Telecom Bondco SA 4.000% 18/09/2027	1,300,000	EUR	1,362,940	1,346,150	2.61
			1,909,222	1,880,478	3.64
Sweden					
Asmodee Group AB 5.750% 15/12/2029	100,000	EUR	105,620	106,973	0.21
Verisure Holding AB 3.250% 15/02/2027	200,000	EUR	208,450	203,993	0.39
Verisure Holding AB 3.875% 15/07/2026	500,000	EUR	535,274	515,808	1.00
Verisure Midholding AB 5.250% 15/02/2029	500,000	EUR	527,634	518,219	1.00
			1,376,978	1,344,993	2.60
United States					
Ball Corp 1.500% 15/03/2027	100,000	EUR	100,551	99,796	0.19
Ball Corp 5.250% 01/07/2025	700,000	USD	698,979	698,959	1.35
Berry Global Inc 1.000% 15/01/2025	400,000	EUR	430,726	412,912	0.80
Celanese US Holdings LLC 0.625% 10/09/2028	100,000	EUR	93,361	91,225	0.18
Celanese US Holdings LLC 2.125% 01/03/2027	700,000	EUR	706,954	696,761	1.35
Celanese US Holdings LLC 4.777% 19/07/2026	200,000	EUR	212,932	210,145	0.41
Coty Inc 3.875% 15/04/2026	1,000,000	EUR	1,160,988	1,036,380	2.01
Coty Inc 4.500% 15/05/2027	200,000	EUR	216,680	211,615	0.41
Crown Americas LLC/Crown Americas Capital Corp V 4.250% 30/09/2026	800,000	USD	785,768	780,301	1.51
Delta Air Lines Inc 7.375% 15/01/2026	200,000	USD	203,607	204,304	0.39
Ford Motor Credit Co LLC 4.687% 09/06/2025	400,000	USD	397,115	398,763	0.77
Ford Motor Credit Co LLC 4.867% 03/08/2027	200,000	EUR	228,922	215,228	0.42

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
General Motors Financial Co Inc 5.150% 15/08/2026 EMTN	300,000	GBP	362,118	375,868	0.73
General Motors Financial Co Inc 5.400% 06/04/2026	100,000	USD	99,519	100,559	0.19
HCA Inc 5.375% 01/02/2025	500,000	USD	500,604	499,846	0.97
Howmet Aerospace Inc 5.900% 01/02/2027	200,000	USD	200,251	204,194	0.39
IQVIA Inc 2.875% 15/09/2025	400,000	EUR	452,665	412,137	0.80
Levi Strauss & Co 3.375% 15/03/2027	100,000	EUR	109,742	103,043	0.20
MGM Resorts International 4.625% 01/09/2026	1,100,000	USD	1,094,332	1,084,815	2.10
MGM Resorts International 5.500% 15/04/2027	200,000	USD	200,021	198,766	0.38
Silgan Holdings Inc 3.250% 15/03/2025	400,000	EUR	455,960	412,847	0.80
			8,711,795	8,448,464	16.35
Total - Fixed rate bonds			36,479,753	35,428,144	68.55
Variable rate bonds					
France					
BNP Paribas SA 7.375% Perpetual	400,000	USD	392,883	402,356	0.78
Electricite de France SA 2.875% Perpetual	400,000	EUR	424,603	404,806	0.78
Electricite de France SA 5.375% Perpetual EMTN	400,000	EUR	426,614	414,490	0.80
La Banque Postale SA 3.875% Perpetual	200,000	EUR	208,024	199,612	0.38
RCI Banque SA 2.625% 18/02/2030	700,000	EUR	721,949	721,918	1.40
			2,174,073	2,143,182	4.14
Germany					
Infinion Technologies AG 2.875% Perpetual EMTN	300,000	EUR	308,554	309,385	0.60
			308,554	309,385	0.60
Italy					
Enel SpA 3.375% Perpetual	300,000	EUR	321,654	308,708	0.60
			321,654	308,708	0.60
Luxembourg					
SES SA 2.875% Perpetual	500,000	EUR	504,728	485,766	0.94
			504,728	485,766	0.94
Netherlands					
Abertis Infraestructuras Finance BV 3.248% Perpetual	200,000	EUR	200,181	205,698	0.40
			200,181	205,698	0.40
Portugal					
Banco Comercial Portugues SA 6.888% 07/12/2027 EMTN	500,000	EUR	545,550	563,457	1.09
EDP SA 1.875% 02/08/2081	500,000	EUR	521,124	504,876	0.98
			1,066,674	1,068,333	2.07
Spain					
Banco Bilbao Vizcaya Argentaria SA 6.000% Perpetual	200,000	EUR	218,718	210,195	0.41
Banco de Credito Social Cooperativo SA 7.500% 14/09/2029 EMTN	300,000	EUR	322,800	355,400	0.69
Banco de Sabadell SA 5.750% Perpetual	200,000	EUR	216,900	207,927	0.40
Bankinter SA 6.250% Perpetual	200,000	EUR	208,548	209,456	0.40
Ibercaja Banco SA 2.750% 23/07/2030	900,000	EUR	911,809	923,663	1.79

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Unicaja Banco SA 7.250% 15/11/2027 EMTN	500,000	EUR	541,820	553,855	1.07
			2,420,595	2,460,496	4.76
Sweden					
Asmodee Group AB 6.622% 15/12/2029	300,000	EUR	316,951	314,608	0.61
			316,951	314,608	0.61
Total - Variable rate bonds			7,313,410	7,296,176	14.12
Total - Transferable securities admitted to an official stock exchange listing			43,793,163	42,724,320	82.67
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
France					
SNF Group SACA 3.125% 15/03/2027 144A ⁽²⁾	650,000	USD	610,314	613,872	1.19
			610,314	613,872	1.19
Great Britain					
International Game Technology PLC 4.125% 15/04/2026 144A ⁽²⁾	200,000	USD	194,688	196,637	0.38
International Game Technology PLC 6.250% 15/01/2027 144A ⁽²⁾	600,000	USD	595,134	603,791	1.17
			789,822	800,428	1.55
Netherlands					
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	400,000	USD	400,000	399,798	0.77
			400,000	399,798	0.77
United States					
Caesars Entertainment Inc 7.000% 15/02/2030 144A ⁽²⁾	1,200,000	USD	1,231,193	1,222,260	2.37
CCO Holdings LLC/CCO Holdings Capital Corp 5.500% 01/05/2026 144A ⁽²⁾	1,000,000	USD	992,461	997,152	1.93
IQVIA Inc 5.000% 15/10/2026 144A ⁽²⁾	1,000,000	USD	983,925	986,530	1.91
Sealed Air Corp 5.500% 15/09/2025 144A ⁽²⁾	700,000	USD	700,006	699,830	1.35
			3,907,585	3,905,772	7.56
Total - Fixed rate bonds			5,707,721	5,719,870	11.07
Total - Transferable securities dealt in on another regulated market			5,707,721	5,719,870	11.07
TOTAL INVESTMENT PORTFOLIO			49,500,884	48,444,190	93.74

⁽²⁾ See Note 17.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Changes in the number of Shares for the year ended December 31, 2024

H-N/A (EUR)		
Number of shares outstanding at the beginning		119.779
Number of shares issued		-
Number of shares redeemed		(76.763)
Number of shares at the end		43.016
H-R/A (EUR)		
Number of shares outstanding at the beginning		54.526
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		54.526
H-R/D (EUR)		
Number of shares outstanding at the beginning		490.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		490.000
H-R/DM (EUR)		
Number of shares outstanding at the beginning		83.940
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		83.940
H-S/A (EUR)		
Number of shares outstanding at the beginning		78,000.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		78,000.000
I/A (USD)		
Number of shares outstanding at the beginning		5,848.877
Number of shares issued		215.806
Number of shares redeemed		(2,826.930)
Number of shares at the end		3,237.753
I/D (USD)		
Number of shares outstanding at the beginning		36.082
Number of shares issued		0.953
Number of shares redeemed		-
Number of shares at the end		37.035
I/DIVM (USD)		
Number of shares outstanding at the beginning		32.166
Number of shares issued		1.456
Number of shares redeemed		-
Number of shares at the end		33.622
R/A (USD)		
Number of shares outstanding at the beginning		684.968
Number of shares issued		-
Number of shares redeemed		(212.260)
Number of shares at the end		472.708
R/D (USD)		
Number of shares outstanding at the beginning		477.692
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		477.692

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	10,745,569	11,311,592	10,264,614
Net Asset Value per Share			
H-N/A (EUR)	118.31	113.37	105.14
H-R/A (EUR)	117.24	113.08	105.58
H-R/D (EUR)	95.07	95.10	91.78
H-R/DM (EUR)	96.24	95.26	91.61
H-S/A (EUR)	124.14	118.33	109.28
I/A (USD)	159.17	149.50	135.18
I/D (USD)	116.77	112.56	104.70
I/DIVM (USD)	107.00	105.03	98.84
R/A (USD)	147.66	139.93	127.66
R/A (EUR)	-	-	88.59
R/D (USD)	119.75	117.74	110.96

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Rio Tinto Ltd	209	AUD	15,993	15,200	0.14
Wesfarmers Ltd	478	AUD	16,572	21,170	0.20
Woodside Energy Group Ltd	963	AUD	20,519	14,667	0.14
			53,084	51,037	0.48
Brazil					
Cia de Saneamento de Minas Gerais Copasa MG	400	BRL	1,638	1,348	0.01
Cury Construtora e Incorporadora SA	900	BRL	3,458	2,544	0.02
Embraer SA	370	BRL	3,007	3,365	0.03
Grupo SBF SA	1,100	BRL	2,684	1,909	0.02
Lojas Renner SA	1,210	BRL	3,527	2,374	0.02
Marcopolo SA Preferred Convertible	2,300	BRL	2,777	2,747	0.03
Randon SA Implementos e Participacoes	650	BRL	1,448	1,042	0.01
			18,539	15,329	0.14
Canada					
Agnico Eagle Mines Ltd	200	CAD	13,428	15,639	0.15
ARC Resources Ltd	600	CAD	10,595	10,876	0.10
Manulife Financial Corp	600	CAD	11,513	18,423	0.17
Nutrien Ltd	300	CAD	16,663	13,417	0.13
Suncor Energy Inc	400	CAD	12,930	14,271	0.13
			65,129	72,626	0.68
China					
3SBio Inc 144A ⁽²⁾	4,000	HKD	3,266	3,131	0.03
Atour Lifestyle Holdings Ltd ADR	137	USD	3,208	3,684	0.03
Greentown Management Holdings Co Ltd 144A ⁽²⁾	5,000	HKD	2,450	2,124	0.02
HUYA Inc ADR	661	USD	3,403	2,029	0.02
Poly Property Services Co Ltd	800	HKD	3,692	3,131	0.03
Sunac Services Holdings Ltd 144A ⁽²⁾	13,000	HKD	3,147	2,778	0.02
XD Inc	200	HKD	691	648	0.01
Xtep International Holdings Ltd	4,000	HKD	3,282	2,904	0.03
			23,139	20,429	0.19
France					
AXA SA	672	EUR	20,685	23,882	0.22
Cie de Saint-Gobain SA	193	EUR	12,331	17,127	0.16
Danone SA	301	EUR	18,711	20,297	0.19

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
LVMH Moet Hennessy Louis Vuitton SE	65	EUR	42,157	42,774	0.40
Sanofi SA	206	EUR	21,673	19,996	0.18
TotalEnergies SE	539	EUR	32,547	29,788	0.28
Vinci SA	205	EUR	23,582	21,172	0.20
			171,686	175,036	1.63
Germany					
Allianz SE	113	EUR	27,028	34,623	0.32
Deutsche Post AG	424	EUR	19,211	14,919	0.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	43	EUR	16,217	21,689	0.20
Siemens AG	184	EUR	32,052	35,927	0.34
			94,508	107,158	1.00
Great Britain					
3i Group PLC	365	GBP	13,801	16,292	0.15
Anglo American PLC	371	GBP	11,063	10,984	0.10
AstraZeneca PLC	349	GBP	46,654	45,754	0.43
BAE Systems PLC	978	GBP	12,616	14,067	0.13
Coca-Cola Europacific Partners PLC	200	USD	15,563	15,362	0.14
Diageo PLC	742	GBP	26,156	23,580	0.22
Informa PLC	1,568	GBP	17,067	15,679	0.15
National Grid PLC	1,586	GBP	20,429	18,870	0.17
Reckitt Benckiser Group PLC	281	GBP	20,678	17,009	0.16
Rio Tinto PLC	356	GBP	23,170	21,058	0.20
Unilever PLC	639	GBP	33,812	36,397	0.34
			241,009	235,052	2.19
Hong Kong					
CK Asset Holdings Ltd	500	HKD	2,004	2,053	0.02
Hong Kong Exchanges & Clearing Ltd	400	HKD	12,888	15,181	0.14
			14,892	17,234	0.16
India					
360 ONE WAM Ltd	266	INR	2,840	3,899	0.04
Action Construction Equipment Ltd	147	INR	2,330	2,588	0.02
Ajanta Pharma Ltd	74	INR	2,648	2,534	0.02
Angel One Ltd	67	INR	2,127	2,294	0.02
Apar Industries Ltd	28	INR	2,856	3,374	0.03
BLS International Services Ltd	728	INR	3,267	4,107	0.04
Castrol India Ltd	1,608	INR	4,338	3,708	0.03
CMS Info Systems Ltd	628	INR	4,417	3,598	0.03
Computer Age Management Services Ltd	60	INR	2,637	3,557	0.03
Elecon Engineering Co Ltd	509	INR	4,153	3,772	0.04
Finolex Cables Ltd	123	INR	1,814	1,698	0.02

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Fortis Healthcare Ltd	489	INR	3,126	4,112	0.04
GE Vernova T&D India Ltd	57	INR	1,146	1,382	0.01
Global Health Ltd/India	166	INR	2,381	2,091	0.02
Godawari Power & Ispat Ltd	1,325	INR	3,482	3,127	0.03
Gujarat Pipavav Port Ltd	1,615	INR	4,062	3,439	0.03
ICICI Securities Ltd 144A ⁽²⁾	351	INR	3,282	3,511	0.03
ITD Cementation India Ltd	270	INR	1,775	1,697	0.02
JB Chemicals & Pharmaceuticals Ltd	58	INR	1,325	1,249	0.01
JK Paper Ltd	673	INR	3,601	3,261	0.03
Karur Vysya Bank Ltd/The	1,345	INR	3,398	3,411	0.03
Mahanagar Gas Ltd	175	INR	3,394	2,625	0.02
Natco Pharma Ltd	179	INR	2,652	2,901	0.03
National Aluminium Co Ltd	1,208	INR	3,599	2,987	0.03
Neuland Laboratories Ltd	18	INR	2,491	2,885	0.03
Nippon Life India Asset Management Ltd 144A ⁽²⁾	413	INR	3,214	3,507	0.03
Rain Industries Ltd	809	INR	1,802	1,600	0.02
SKF India Ltd	33	INR	2,607	1,726	0.02
Sudarshan Chemical Industries Ltd	327	INR	4,061	4,369	0.04
Sumitomo Chemical India Ltd	555	INR	3,619	3,453	0.03
Triveni Turbine Ltd	472	INR	3,481	4,087	0.04
Ujjivan Small Finance Bank Ltd 144A ⁽²⁾	8,626	INR	4,626	3,407	0.03
Voltamp Transformers Ltd	17	INR	2,503	2,013	0.02
Voltas Ltd	175	INR	3,621	3,659	0.03
Zensar Technologies Ltd	473	INR	3,941	4,153	0.04
			106,616	105,781	0.98
Indonesia					
Perusahaan Gas Negara Tbk PT	34,000	IDR	3,097	3,359	0.03
			3,097	3,359	0.03
Ireland					
Smurfit WestRock PLC	200	USD	10,953	10,772	0.10
			10,953	10,772	0.10
Israel					
Azrieli Group Ltd	21	ILS	1,394	1,734	0.02
			1,394	1,734	0.02
Japan					
Canon Inc	400	JPY	10,753	13,136	0.12
Daiwa House Industry Co Ltd	500	JPY	15,991	15,456	0.14
FANUC Corp	400	JPY	10,679	10,626	0.10
Honda Motor Co Ltd	1,500	JPY	14,272	14,651	0.14

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Hulic Co Ltd	100	JPY	922	872	0.01
Industrial & Infrastructure Fund Investment Corp REIT	2	JPY	1,676	1,462	0.01
ITOCHU Corp	300	JPY	11,484	14,950	0.14
KDDI Corp	500	JPY	15,149	16,041	0.15
Kirin Holdings Co Ltd	1,100	JPY	15,571	14,341	0.13
Komatsu Ltd	400	JPY	10,604	11,072	0.10
Mitsui & Co Ltd	700	JPY	11,841	14,747	0.14
Nippon Telegraph & Telephone Corp	12,400	JPY	12,036	12,466	0.12
SoftBank Corp	12,000	JPY	14,297	15,187	0.14
Sompo Holdings Inc	400	JPY	11,052	10,484	0.10
Tokio Marine Holdings Inc	500	JPY	12,433	18,223	0.17
Toyota Motor Corp	2,600	JPY	39,206	52,046	0.48
			207,966	235,760	2.19
Malaysia					
Bursa Malaysia Bhd	900	MYR	2,035	1,803	0.02
IJM Corp Bhd	3,500	MYR	2,216	2,380	0.02
			4,251	4,183	0.04
Mexico					
Alsea SAB de CV	1,420	MXN	4,261	2,977	0.03
GCC SAB de CV	125	MXN	1,144	1,114	0.01
			5,405	4,091	0.04
Netherlands					
Koninklijke Ahold Delhaize NV	481	EUR	14,602	15,684	0.15
			14,602	15,684	0.15
Poland					
Alior Bank SA	130	PLN	3,048	2,706	0.02
CCC SA	65	PLN	2,670	2,892	0.03
XTB SA 144A ⁽²⁾	186	PLN	3,127	3,170	0.03
			8,845	8,768	0.08
Saudi Arabia					
Almunajem Foods Co	18	SAR	579	459	0.00
Etihad Atheeb Telecommunication Co	59	SAR	1,457	1,712	0.02
Leejam Sports Co JSC	22	SAR	1,288	1,085	0.01
Saudi Ground Services Co	102	SAR	1,444	1,387	0.01
Saudi Steel Pipe Co	56	SAR	1,106	970	0.01
			5,874	5,613	0.05
Singapore					
DBS Group Holdings Ltd	500	SGD	10,765	16,024	0.15
Oversea-Chinese Banking Corp Ltd	1,300	SGD	12,435	15,904	0.15

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United Overseas Bank Ltd	600	SGD	13,886	15,979	0.15
			37,086	47,907	0.45
South Africa					
AVI Ltd	557	ZAR	3,072	3,239	0.03
Foschini Group Ltd	372	ZAR	2,997	3,312	0.03
Momentum Group Ltd	2,547	ZAR	4,070	4,084	0.04
Mr Price Group Ltd	215	ZAR	3,540	3,364	0.03
Truworths International Ltd	580	ZAR	3,159	3,185	0.03
			16,838	17,184	0.16
South Korea					
BNK Financial Group Inc	473	KRW	3,392	3,322	0.03
Cheryong Electric Co Ltd	34	KRW	1,846	1,061	0.01
CJ Corp	30	KRW	2,789	2,019	0.02
Hugel Inc	5	KRW	1,079	953	0.01
Hyosung TNC Corp	2	KRW	516	325	0.00
Hyundai Rotem Co Ltd	72	KRW	2,052	2,431	0.02
JB Financial Group Co Ltd	273	KRW	2,883	3,019	0.03
Kangwon Land Inc	287	KRW	3,305	3,113	0.03
KCC Corp	13	KRW	2,698	2,080	0.02
KEPCO Plant Service & Engineering Co Ltd	122	KRW	3,784	3,655	0.03
Samsung Securities Co Ltd	107	KRW	3,068	3,162	0.03
Samyang Foods Co Ltd	6	KRW	2,815	3,118	0.03
SL Corp	81	KRW	2,568	1,659	0.02
VT Co Ltd	43	KRW	1,028	1,168	0.01
			33,823	31,085	0.29
Spain					
Iberdrola SA	2,017	EUR	28,621	27,778	0.26
Industria de Diseno Textil SA	303	EUR	12,902	15,575	0.14
			41,523	43,353	0.40
Sweden					
Catena AB	27	SEK	1,228	1,156	0.01
Volvo AB	898	SEK	20,017	21,830	0.20
			21,245	22,986	0.21
Switzerland					
Cie Financiere Richemont SA	152	CHF	22,356	23,129	0.22
Holcim AG	193	CHF	12,766	18,605	0.17
Mobimo Holding AG	1	CHF	320	323	0.00
Nestle SA	629	CHF	74,368	51,972	0.48
Novartis AG	446	CHF	40,224	43,652	0.41
PSP Swiss Property AG	12	CHF	1,619	1,707	0.02
Roche Holding AG	164	CHF	47,613	46,237	0.43

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Swiss Re AG	105	CHF	10,644	15,201	0.14
Zurich Insurance Group AG	46	CHF	21,738	27,349	0.25
			231,648	228,175	2.12
Taiwan					
Acter Group Corp Ltd	420	TWD	3,441	4,759	0.04
Advantec Enterprise Co Ltd	1,000	TWD	2,037	2,321	0.02
Arcadyan Technology Corp	661	TWD	3,207	3,538	0.03
Chicony Electronics Co Ltd	626	TWD	3,571	2,902	0.03
Chin-Poon Industrial Co Ltd	2,622	TWD	3,698	3,103	0.03
Depo Auto Parts Ind Co Ltd	470	TWD	3,619	3,075	0.03
Dynapack International Technology Corp	500	TWD	1,683	3,203	0.03
Elan Microelectronics Corp	760	TWD	3,684	3,500	0.03
EVERGREEN Steel Corp Preferred	813	TWD	3,452	2,212	0.02
Everlight Electronics Co Ltd	1,547	TWD	3,676	4,011	0.04
Fitipower Integrated Technology Inc	440	TWD	3,699	3,120	0.03
Foxsemicon Integrated Technology Inc	303	TWD	3,112	2,810	0.02
Getac Holdings Corp	568	TWD	2,003	1,837	0.02
Global Mixed Mode Technology Inc	283	TWD	2,531	2,072	0.02
International Games System Co Ltd	158	TWD	3,601	4,694	0.04
ITE Technology Inc	665	TWD	3,357	3,043	0.03
Makalot Industrial Co Ltd	302	TWD	3,721	2,957	0.03
Merry Electronics Co Ltd	886	TWD	3,530	2,919	0.03
Nan Pao Resins Chemical Co Ltd	322	TWD	3,417	3,084	0.03
Pixart Imaging Inc	777	TWD	5,067	6,067	0.05
Primax Electronics Ltd	1,210	TWD	3,567	2,805	0.02
Radiant Opto-Electronics Corp	596	TWD	3,790	3,572	0.03
Raydium Semiconductor Corp	155	TWD	1,931	1,863	0.02
Sigurd Microelectronics Corp	1,388	TWD	3,453	2,858	0.03
Sitronix Technology Corp	281	TWD	2,358	1,821	0.02
Sunonwealth Electric Machine Industry Co Ltd	1,000	TWD	3,206	2,977	0.03
Taiwan Surface Mounting Technology Corp	977	TWD	3,589	3,248	0.03
Tong Yang Industry Co Ltd	957	TWD	3,461	3,269	0.03
Tripod Technology Corp	488	TWD	3,184	2,940	0.03
TXC Corp	1,000	TWD	3,611	3,066	0.03
			98,256	93,646	0.87
Thailand					
Amata Corp PCL	1,600	THB	1,417	1,349	0.01
Sansiri PCL	37,600	THB	2,103	1,985	0.02
Sansiri PCL	28,300	THB	1,507	1,494	0.01
			5,027	4,828	0.04

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Turkey					
Anadolu Anonim Turk Sigorta Sirketi	1,481	TRY	4,085	4,356	0.04
Anadolu Efes Biracilik Ve Malt Sanayii AS	627	TRY	4,041	3,397	0.03
Mavi Giyim Sanayi Ve Ticaret AS 144A ⁽²⁾	1,607	TRY	4,712	3,963	0.04
MLP Saglik Hizmetleri AS 144A ⁽²⁾	220	TRY	2,195	2,377	0.02
TAV Havalimanlari Holding AS	170	TRY	1,315	1,317	0.01
			16,348	15,410	0.14
United States					
3M Co	151	USD	13,097	19,493	0.18
AbbVie Inc	382	USD	56,835	67,881	0.63
Aflac Inc	198	USD	14,188	20,481	0.19
Air Products & Chemicals Inc	61	USD	16,686	17,692	0.16
Alphabet Inc	687	USD	122,607	130,832	1.22
Amazon.com Inc	485	USD	111,530	106,404	0.99
American Electric Power Co Inc	238	USD	20,537	21,951	0.20
Amgen Inc	113	USD	27,593	29,452	0.27
Bank of New York Mellon Corp/The	296	USD	13,807	22,742	0.21
Blackrock Inc	36	USD	24,540	36,904	0.34
Blackstone Inc	167	USD	16,530	28,794	0.27
Chevron Corp	371	USD	57,708	53,736	0.50
Cisco Systems Inc	883	USD	44,661	52,274	0.49
Clorox Co/The	61	USD	10,089	9,907	0.09
CME Group Inc	110	USD	21,323	25,545	0.24
Coca-Cola Co/The	942	USD	56,848	58,649	0.55
Colgate-Palmolive Co	275	USD	21,984	25,000	0.23
Comcast Corp	917	USD	37,591	34,415	0.32
Conagra Brands Inc	496	USD	13,560	13,764	0.13
ConocoPhillips	331	USD	37,880	32,825	0.31
Corning Inc	281	USD	9,451	13,353	0.12
Cummins Inc	48	USD	11,157	16,733	0.16
CVS Health Corp	221	USD	17,125	9,921	0.09
Duke Energy Corp	264	USD	24,986	28,443	0.26
Exxon Mobil Corp	941	USD	106,857	101,223	0.94
Fastenal Co	206	USD	13,362	14,813	0.14
General Mills Inc	291	USD	22,409	18,557	0.17
Hershey Co/The	86	USD	16,645	14,564	0.14
Home Depot Inc/The	223	USD	68,904	86,745	0.81
HP Inc	376	USD	11,211	12,269	0.11
International Business Machines Corp	208	USD	29,098	45,725	0.43

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Johnson & Johnson	527	USD	83,111	76,215	0.71
Johnson Controls International PLC	199	USD	11,071	15,707	0.15
Kenvue Inc	591	USD	12,071	12,618	0.12
Keurig Dr Pepper Inc	491	USD	16,883	15,771	0.15
Kinder Morgan Inc	635	USD	11,053	17,399	0.16
Kraft Heinz Co/The	469	USD	16,144	14,403	0.13
Kroger Co/The	257	USD	15,317	15,716	0.15
M&T Bank Corp	72	USD	15,310	13,537	0.13
McDonald's Corp	173	USD	44,971	50,151	0.47
Medtronic PLC	300	USD	24,326	23,964	0.22
Merck & Co Inc	522	USD	53,024	51,929	0.48
Meta Platforms Inc	217	USD	123,998	127,056	1.18
Microchip Technology Inc	192	USD	12,225	11,011	0.10
Microsoft Corp	114	USD	49,536	48,051	0.45
Mondelez International Inc	396	USD	26,756	23,653	0.22
NextEra Energy Inc	478	USD	28,545	34,268	0.32
Norfolk Southern Corp	64	USD	14,181	15,021	0.14
NVIDIA Corp	910	USD	125,916	122,204	1.14
Omnicom Group Inc	122	USD	12,599	10,497	0.10
ONEOK Inc	168	USD	13,321	16,867	0.16
PACCAR Inc	156	USD	18,432	16,227	0.15
Paychex Inc	134	USD	15,236	18,789	0.18
PepsiCo Inc	330	USD	56,635	50,180	0.47
Pfizer Inc	1,089	USD	41,314	28,891	0.27
Phillips 66	124	USD	13,253	14,127	0.13
PNC Financial Services Group Inc/The	117	USD	15,019	22,563	0.21
Procter & Gamble Co/The	508	USD	75,370	85,166	0.79
Public Service Enterprise Group Inc	191	USD	12,001	16,138	0.15
Sempra	223	USD	16,169	19,562	0.18
Starbucks Corp	289	USD	23,578	26,371	0.25
Target Corp	89	USD	11,903	12,031	0.11
Tesla Inc	132	USD	55,478	53,307	0.50
Texas Instruments Inc	203	USD	35,983	38,065	0.35
Union Pacific Corp	148	USD	34,725	33,750	0.31
United Parcel Service Inc	185	USD	32,361	23,328	0.22
US Bancorp	446	USD	15,874	21,332	0.20
Verizon Communications Inc	953	USD	36,210	38,110	0.35
Xcel Energy Inc	228	USD	16,126	15,395	0.14
			2,306,824	2,420,457	22.53
Total - Shares			3,859,607	4,014,677	37.36

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Fixed rate bonds					
Argentina					
Argentine Republic Government International Bond 4.125% 09/07/2035	140,000	USD	61,467	92,842	0.87
			61,467	92,842	0.87
Canada					
Magna International Inc 5.980% 21/03/2026	50,000	USD	50,000	49,997	0.46
Nutrien Ltd 5.800% 27/03/2053	5,000	USD	4,968	4,918	0.05
TransAlta Corp 6.500% 15/03/2040	12,000	USD	12,286	12,024	0.11
			67,254	66,939	0.62
Israel					
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	65,000	USD	65,000	64,596	0.60
			65,000	64,596	0.60
Luxembourg					
Cirsa Finance International Sarl 4.500% 15/03/2027	100,000	EUR	96,963	103,449	0.96
			96,963	103,449	0.96
Netherlands					
Prosus NV 4.027% 03/08/2050 144A ⁽²⁾	200,000	USD	187,151	134,319	1.25
			187,151	134,319	1.25
United States					
Ally Financial Inc 6.700% 14/02/2033	2,000	USD	2,073	2,016	0.02
Blackstone Secured Lending Fund 5.350% 13/04/2028	50,000	USD	49,711	49,868	0.46
Blue Owl Capital Corp 5.950% 15/03/2029	30,000	USD	30,012	30,119	0.28
BorgWarner Inc 4.950% 15/08/2029	10,000	USD	9,980	9,945	0.09
BP Capital Markets America Inc 5.227% 17/11/2034	55,000	USD	54,782	54,169	0.50
Brandywine Operating Partnership LP 8.875% 12/04/2029	24,000	USD	26,193	25,541	0.24
Carpenter Technology Corp 6.375% 15/07/2028	25,000	USD	25,066	25,004	0.23
Duke Energy Corp 5.800% 15/06/2054	55,000	USD	54,695	53,575	0.50
Elevance Health Inc 5.200% 15/02/2035	10,000	USD	9,965	9,766	0.09
Entergy Arkansas LLC 5.750% 01/06/2054	15,000	USD	14,936	14,830	0.14
Enterprise Products Operating LLC 5.550% 16/02/2055	30,000	USD	29,900	28,859	0.27
Extra Space Storage LP 3.900% 01/04/2029	20,000	USD	19,987	19,120	0.18
Genuine Parts Co 4.950% 15/08/2029	30,000	USD	29,916	29,907	0.28
Goldman Sachs Group Inc/The 6.750% 01/10/2037	95,000	USD	103,477	101,703	0.95
Kinder Morgan Inc 5.950% 01/08/2054	35,000	USD	34,841	34,194	0.32
McCormick & Co Inc/MD 4.700% 15/10/2034	50,000	USD	49,876	47,070	0.44
Moody's Corp 5.000% 05/08/2034	10,000	USD	9,922	9,781	0.09

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
MPT Operating Partnership LP/MPT Finance Corp 5.000% 15/10/2027	8,000	USD	6,988	6,745	0.06
Nordstrom Inc 6.950% 15/03/2028	27,000	USD	27,221	27,677	0.26
OneMain Finance Corp 4.000% 15/09/2030	2,000	USD	1,803	1,777	0.02
OneMain Finance Corp 7.125% 15/11/2031	2,000	USD	2,062	2,038	0.02
PPL Capital Funding Inc 5.250% 01/09/2034	5,000	USD	4,976	4,921	0.05
Public Service Enterprise Group Inc 5.450% 01/04/2034	45,000	USD	44,933	44,882	0.42
Synchrony Financial 7.250% 02/02/2033	15,000	USD	14,809	15,484	0.14
Targa Resources Corp 6.125% 15/03/2033	15,000	USD	14,985	15,465	0.14
U.S. Treasury Bond 4.625% 15/05/2054	110,000	USD	111,809	106,876	0.99
U.S. Treasury Note 4.375% 15/05/2034	385,000	USD	388,061	379,082	3.53
Virginia Electric & Power Co 5.050% 15/08/2034	10,000	USD	9,979	9,751	0.09
Vornado Realty LP 3.400% 01/06/2031	24,000	USD	20,459	20,445	0.19
			1,203,417	1,180,610	10.99
Total - Fixed rate bonds			1,681,252	1,642,755	15.29
Variable rate bonds					
Netherlands					
Abertis Infraestructuras Finance BV 3.248% Perpetual	100,000	EUR	89,320	102,849	0.95
			89,320	102,849	0.95
Total - Variable rate bonds			89,320	102,849	0.95
Investment Funds					
Australia					
Goodman Group REIT	74	AUD	1,043	1,633	0.02
National Storage REIT	883	AUD	1,440	1,279	0.01
			2,483	2,912	0.03
Canada					
Boardwalk Real Estate Investment Trust REIT	25	CAD	1,348	1,117	0.01
			1,348	1,117	0.01
Germany					
Sirius Real Estate Ltd REIT	1,116	GBP	1,225	1,097	0.01
			1,225	1,097	0.01
Great Britain					
Big Yellow Group PLC REIT	9	GBP	148	108	0.00
Safestore Holdings PLC REIT	113	GBP	1,274	912	0.01
			1,422	1,020	0.01

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
India					
Embassy Office Parks REIT	810	INR	3,663	3,496	0.03
			3,663	3,496	0.03
Japan					
Global One Real Estate Investment Corp REIT	2	JPY	1,425	1,260	0.01
Invincible Investment Corp REIT	2	JPY	890	842	0.01
Orix JREIT Inc	1	JPY	1,005	1,044	0.01
			3,320	3,146	0.03
Singapore					
Capitaland India Trust REIT	1,800	SGD	1,498	1,412	0.02
Parkway Life Real Estate Investment Trust REIT	500	SGD	1,416	1,374	0.01
			2,914	2,786	0.03
United States					
Alexandria Real Estate Equities Inc REIT	17	USD	1,945	1,658	0.02
American Assets Trust Inc REIT	53	USD	1,475	1,392	0.01
American Healthcare Inc REIT	56	USD	1,258	1,592	0.02
American Homes 4 Rent REIT	52	USD	1,957	1,946	0.02
Americold Realty Trust Inc REIT	73	USD	2,086	1,562	0.02
CareTrust Inc REIT	54	USD	1,245	1,461	0.01
CBL & Associates Properties Inc REIT	46	USD	1,010	1,353	0.01
Centerspace REIT	19	USD	930	1,257	0.01
Empire State Realty Trust Inc REIT	47	USD	428	485	0.01
Equinix Inc REIT	5	USD	3,682	4,714	0.04
Getty Realty Corp REIT	47	USD	1,471	1,416	0.01
Healthpeak Properties Inc REIT	30	USD	567	608	0.01
Iron Mountain Inc REIT	24	USD	1,658	2,523	0.02
National Health Investors Inc REIT	20	USD	1,540	1,386	0.01
NNN Inc REIT	41	USD	1,765	1,675	0.02
Omega Healthcare Investors Inc REIT	47	USD	1,783	1,779	0.02
Outfront Media Inc REIT	83	USD	1,507	1,472	0.01
Phillips Edison & Co Inc REIT	18	USD	709	674	0.01
Plymouth Industrial Inc REIT	62	USD	1,674	1,104	0.01
Prologis Inc REIT	23	USD	2,698	2,431	0.02
Public Storage REIT	5	USD	1,405	1,497	0.01
Realty Income Corp REIT	43	USD	2,427	2,297	0.02
Saul Centers Inc REIT	4	USD	145	155	0.00
Summit Hotel Properties Inc REIT	230	USD	1,465	1,575	0.02
Tanger Inc REIT	46	USD	996	1,570	0.02
UMH Properties Inc REIT	75	USD	1,108	1,416	0.01
Urban Edge Properties REIT	7	USD	119	151	0.00

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Welltower Inc REIT	3	USD	298	378	0.00
Whitestone REIT	102	USD	1,256	1,445	0.01
Xenia Hotels & Resorts Inc REIT	21	USD	308	312	0.00
			40,915	43,284	0.40
Total - Investment Funds			57,290	58,858	0.55
Total - Transferable securities admitted to an official stock exchange listing			5,687,469	5,819,139	54.15
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Infrabuild Australia Pty Ltd 14.500% 15/11/2028 144A ⁽²⁾	7,000	USD	6,987	7,119	0.07
Northern Star Resources Ltd 6.125% 11/04/2033 144A ⁽²⁾	35,000	USD	34,713	35,826	0.33
			41,700	42,945	0.40
Bermuda Islands					
Carnival Holdings Bermuda Ltd 10.375% 01/05/2028 144A ⁽²⁾	29,000	USD	31,064	30,896	0.29
Enstar Group Ltd 3.100% 01/09/2031	20,000	USD	19,978	17,101	0.16
NCL Finance Ltd 6.125% 15/03/2028 144A ⁽²⁾	20,000	USD	19,938	20,064	0.18
			70,980	68,061	0.63
Canada					
Air Canada 3.875% 15/08/2026 144A ⁽²⁾	28,000	USD	27,236	27,205	0.25
Algoma Steel Inc 9.125% 15/04/2029 144A ⁽²⁾	12,000	USD	12,060	12,272	0.12
Bombardier Inc 7.000% 01/06/2032 144A ⁽²⁾	15,000	USD	15,225	15,259	0.14
Enerflex Ltd 9.000% 15/10/2027 144A ⁽²⁾	24,000	USD	24,376	24,922	0.23
Garda World Security Corp 8.375% 15/11/2032 144A ⁽²⁾	11,000	USD	11,222	11,196	0.11
New Gold Inc 7.500% 15/07/2027 144A ⁽²⁾	12,000	USD	12,125	12,051	0.11
Saturn Oil & Gas Inc 9.625% 15/06/2029 144A ⁽²⁾	12,000	USD	12,021	11,666	0.11
			114,265	114,571	1.07
Cayman Islands					
Global Aircraft Leasing Co Ltd 8.750% 01/09/2027 144A ⁽²⁾	25,000	USD	25,242	25,497	0.24
			25,242	25,497	0.24
Great Britain					
Avianca Midco 2 PLC 9.000% 01/12/2028 144A ⁽²⁾	14,000	USD	13,466	13,670	0.12

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Marex Group PLC 6.404% 04/11/2029	20,000	USD	20,000	20,195	0.19
			33,466	33,865	0.31
Israel					
Leviathan Bond Ltd 6.500% 30/06/2027 144A ⁽²⁾	60,000	USD	60,000	58,121	0.54
			60,000	58,121	0.54
Liberia					
Royal Caribbean Cruises Ltd 5.500% 01/04/2028 144A ⁽²⁾	2,000	USD	2,005	1,985	0.02
Royal Caribbean Cruises Ltd 6.000% 01/02/2033 144A ⁽²⁾	2,000	USD	2,000	1,996	0.02
			4,005	3,981	0.04
Multinational					
JetBlue Airways Corp/JetBlue Loyalty LP 9.875% 20/09/2031 144A ⁽²⁾	14,000	USD	13,958	14,873	0.14
NXP BV/NXP Funding LLC/NXP USA Inc 5.000% 15/01/2033	35,000	USD	34,924	34,061	0.32
VistaJet Malta Finance PLC/Vista Management Holding Inc 7.875% 01/05/2027 144A ⁽²⁾	16,000	USD	14,573	15,574	0.14
			63,455	64,508	0.60
United States					
ACI Worldwide Inc 5.750% 15/08/2026 144A ⁽²⁾	13,000	USD	13,083	12,977	0.12
Adobe Inc 4.850% 04/04/2027	55,000	USD	54,979	55,384	0.52
Adtalem Global Education Inc 5.500% 01/03/2028 144A ⁽²⁾	24,000	USD	23,457	23,446	0.22
Ahead DB Holdings LLC 6.625% 01/05/2028 144A ⁽²⁾	7,000	USD	6,362	6,860	0.06
Allegiant Travel Co 7.250% 15/08/2027 144A ⁽²⁾	27,000	USD	26,591	27,136	0.25
Allison Transmission Inc 3.750% 30/01/2031 144A ⁽²⁾	31,000	USD	27,543	27,427	0.26
AMC Networks Inc 4.250% 15/02/2029	12,000	USD	9,188	9,420	0.09
AmeriTex HoldCo Intermediate LLC 10.250% 15/10/2028 144A ⁽²⁾	12,000	USD	11,751	12,792	0.12
Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp 5.250% 15/04/2030 144A ⁽²⁾	10,000	USD	7,126	7,521	0.07
APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Inves 7.875% 01/11/2029 144A ⁽²⁾	20,000	USD	20,093	20,270	0.19
Apollo Commercial Real Estate Finance Inc 4.625% 15/06/2029 144A ⁽²⁾	13,000	USD	10,904	11,282	0.10
Arches Buyer Inc 6.125% 01/12/2028 144A ⁽²⁾	8,000	USD	7,093	7,142	0.07

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Archrock Partners LP/Archrock Partners Finance Corp 6.625% 01/09/2032 144A ⁽²⁾	26,000	USD	26,181	25,968	0.24
Ares Capital Corp 5.875% 01/03/2029	55,000	USD	54,627	55,466	0.52
Ares Capital Corp 5.950% 15/07/2029	30,000	USD	29,732	30,334	0.28
Aretec Group Inc 7.500% 01/04/2029 144A ⁽²⁾	8,000	USD	7,035	7,960	0.07
Armor Holdco Inc 8.500% 15/11/2029 144A ⁽²⁾	6,000	USD	5,518	6,055	0.06
Athene Global Funding 5.322% 13/11/2031 144A ⁽²⁾	45,000	USD	45,000	44,252	0.41
Athene Global Funding 5.620% 08/05/2026 144A ⁽²⁾	50,000	USD	50,000	50,453	0.47
Blackstone Private Credit Fund 6.250% 25/01/2031	55,000	USD	54,191	55,925	0.52
Blue Owl Capital Corp II 8.450% 15/11/2026	15,000	USD	14,942	15,722	0.15
Blue Owl Credit Income Corp 5.500% 21/03/2025	70,000	USD	69,998	70,009	0.65
BlueLinX Holdings Inc 6.000% 15/11/2029 144A ⁽²⁾	12,000	USD	10,761	11,716	0.11
Boise Cascade Co 4.875% 01/07/2030 144A ⁽²⁾	26,000	USD	23,148	24,699	0.23
Brand Industrial Services Inc 10.375% 01/08/2030 144A ⁽²⁾	12,000	USD	12,296	12,214	0.11
Bread Financial Holdings Inc 9.750% 15/03/2029 144A ⁽²⁾	23,000	USD	23,856	24,719	0.23
Brinker International Inc 8.250% 15/07/2030 144A ⁽²⁾	11,000	USD	11,497	11,617	0.11
Bristow Group Inc 6.875% 01/03/2028 144A ⁽²⁾	18,000	USD	17,810	17,906	0.17
Brookfield Property Inc/BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL 4.500% 01/04/2027 144A ⁽²⁾	15,000	USD	13,859	14,225	0.13
BWX Technologies Inc 4.125% 30/06/2028 144A ⁽²⁾	25,000	USD	23,233	23,407	0.22
Cable One Inc 4.000% 15/11/2030 144A ⁽²⁾	17,000	USD	13,829	14,205	0.13
Caesars Entertainment Inc 4.625% 15/10/2029 144A ⁽²⁾	95,000	USD	86,741	88,944	0.83
California Resources Corp 8.250% 15/06/2029 144A ⁽²⁾	2,000	USD	2,000	2,028	0.02
CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 15/01/2034 144A ⁽²⁾	13,000	USD	10,681	10,547	0.10
CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 01/05/2032	5,000	USD	4,363	4,301	0.04
Ciena Corp 4.000% 31/01/2030 144A ⁽²⁾	28,000	USD	26,127	25,733	0.24
CNX Midstream Partners LP 4.750% 15/04/2030 144A ⁽²⁾	12,000	USD	10,601	10,943	0.10
CNX Resources Corp 7.250% 01/03/2032 144A ⁽²⁾	25,000	USD	26,081	25,421	0.24
Coeur Mining Inc 5.125% 15/02/2029 144A ⁽²⁾	5,000	USD	4,631	4,789	0.04
Coinbase Global Inc 3.375% 01/10/2028 144A ⁽²⁾	18,000	USD	13,814	16,198	0.15

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Comcast Corp 2.937% 01/11/2056	180,000	USD	111,405	104,839	0.98
Consolidated Communications Inc 6.500% 01/10/2028 144A ⁽²⁾	3,000	USD	2,534	2,886	0.03
Cornerstone Building Brands Inc 6.125% 15/01/2029 144A ⁽²⁾	10,000	USD	8,042	7,971	0.07
Cougar JV Subsidiary LLC 8.000% 15/05/2032 144A ⁽²⁾	5,000	USD	5,000	5,188	0.05
Crescent Energy Finance LLC 7.625% 01/04/2032 144A ⁽²⁾	24,000	USD	24,247	23,876	0.22
Crowdstrike Holdings Inc 3.000% 15/02/2029	28,000	USD	25,675	25,451	0.24
CTR Partnership LP/CareTrust Capital Corp 3.875% 30/06/2028 144A ⁽²⁾	25,000	USD	22,532	23,697	0.22
DaVita Inc 3.750% 15/02/2031 144A ⁽²⁾	34,000	USD	29,137	29,419	0.27
Dell International LLC/EMC Corp 8.350% 15/07/2046	5,000	USD	5,317	6,360	0.06
Directv Financing LLC 8.875% 01/02/2030 144A ⁽²⁾	25,000	USD	25,335	24,601	0.23
Directv Financing LLC/Directv Financing Co-Obligor Inc 5.875% 15/08/2027 144A ⁽²⁾	60,000	USD	56,831	58,458	0.54
DT Midstream Inc 4.125% 15/06/2029 144A ⁽²⁾	29,000	USD	27,073	27,082	0.25
Emergent BioSolutions Inc 3.875% 15/08/2028 144A ⁽²⁾	9,000	USD	6,975	7,361	0.07
Enova International Inc 11.250% 15/12/2028 144A ⁽²⁾	12,000	USD	12,638	12,956	0.12
Expand Energy Corp 5.700% 23/01/2025	25,000	USD	24,992	24,997	0.23
Fair Isaac Corp 4.000% 15/06/2028 144A ⁽²⁾	27,000	USD	25,503	25,478	0.24
Five Point Operating Co LP/Five Point Capital Corp. 10.500% 15/01/2028 144A ⁽²⁾	12,067	USD	12,277	12,274	0.11
Foot Locker Inc 4.000% 01/10/2029 144A ⁽²⁾	16,000	USD	13,985	13,799	0.13
Foundation Building Materials Inc 6.000% 01/03/2029 144A ⁽²⁾	7,000	USD	6,304	6,134	0.06
Freedom Mortgage Corp 12.250% 01/10/2030 144A ⁽²⁾	17,000	USD	18,354	18,801	0.17
Frontier Communications Holdings LLC 6.750% 01/05/2029 144A ⁽²⁾	21,000	USD	18,095	21,105	0.20
Garrett Motion Holdings Inc/Garrett LX I Sarl 7.750% 31/05/2032 144A ⁽²⁾	15,000	USD	15,000	15,218	0.14
GN Bondco LLC 9.500% 15/10/2031 144A ⁽²⁾	13,000	USD	13,121	13,689	0.13
Goat Holdco LLC 6.750% 01/02/2032 144A ⁽²⁾	5,000	USD	5,000	4,951	0.05
GPD Cos Inc 10.125% 01/04/2026 144A ⁽²⁾	6,000	USD	5,791	5,913	0.06

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Graham Packaging Co Inc 7.125% 15/08/2028 144A ⁽²⁾	2,000	USD	1,988	1,971	0.02
Gray Television Inc 5.375% 15/11/2031 144A ⁽²⁾	11,000	USD	7,180	5,865	0.05
Great Lakes Dredge & Dock Corp 5.250% 01/06/2029 144A ⁽²⁾	5,000	USD	4,495	4,638	0.04
Group 1 Automotive Inc 6.375% 15/01/2030 144A ⁽²⁾	12,000	USD	12,038	12,024	0.11
GrubHub Holdings Inc 5.500% 01/07/2027 144A ⁽²⁾	14,000	USD	12,390	12,292	0.11
Gulfport Energy Operating Corp 6.750% 01/09/2029 144A ⁽²⁾	25,000	USD	25,105	25,174	0.23
Hertz Corp/The 12.625% 15/07/2029 144A ⁽²⁾	9,000	USD	9,797	9,589	0.09
Hilton Domestic Operating Co Inc 5.875% 01/04/2029 144A ⁽²⁾	37,000	USD	37,030	36,935	0.34
HUB International Ltd 7.375% 31/01/2032 144A ⁽²⁾	15,000	USD	15,369	15,235	0.14
Illuminate Buyer LLC/Illuminate Holdings IV Inc 9.000% 01/07/2028 144A ⁽²⁾	2,000	USD	2,029	2,025	0.02
Interface Inc 5.500% 01/12/2028 144A ⁽²⁾	12,000	USD	10,749	11,730	0.11
Iron Mountain Inc 6.250% 15/01/2033 144A ⁽²⁾	5,000	USD	5,000	4,980	0.05
Iron Mountain Information Management Services Inc 5.000% 15/07/2032 144A ⁽²⁾	44,000	USD	39,608	40,496	0.38
Jabil Inc 5.450% 01/02/2029	5,000	USD	4,978	5,041	0.05
Jane Street Group/JSG Finance Inc 7.125% 30/04/2031 144A ⁽²⁾	29,000	USD	29,302	29,802	0.28
K Hovnanian Enterprises Inc 11.750% 30/09/2029 144A ⁽²⁾	11,000	USD	12,053	11,977	0.11
Landsea Homes Corp 8.875% 01/04/2029 144A ⁽²⁾	12,000	USD	12,024	11,989	0.11
LFS Topco LLC 5.875% 15/10/2026 144A ⁽²⁾	13,000	USD	12,266	12,839	0.12
Life Time Inc 6.000% 15/11/2031 144A ⁽²⁾	15,000	USD	15,000	14,850	0.14
Lions Gate Capital Holdings LLC 5.500% 15/04/2029 144A ⁽²⁾	8,000	USD	5,914	6,273	0.06
Louisiana-Pacific Corp 3.625% 15/03/2029 144A ⁽²⁾	26,000	USD	24,194	24,011	0.22
LPL Holdings Inc 5.700% 20/05/2027	50,000	USD	49,985	50,603	0.47
Madison IAQ LLC 5.875% 30/06/2029 144A ⁽²⁾	10,000	USD	9,402	9,442	0.09
Magnera Corp 4.750% 15/11/2029 144A ⁽²⁾	9,000	USD	8,108	7,993	0.07
Martin Midstream Partners LP/Martin Midstream Finance Corp 11.500% 15/02/2028 144A ⁽²⁾	14,000	USD	14,951	15,208	0.14
Maxim Crane Works Holdings Capital LLC 11.500% 01/09/2028 144A ⁽²⁾	6,000	USD	6,456	6,345	0.06
McAfee Corp 7.375% 15/02/2030 144A ⁽²⁾	9,000	USD	8,549	8,741	0.08
Micron Technology Inc 6.750% 01/11/2029	35,000	USD	34,971	37,264	0.35

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Millennium Escrow Corp 6.625% 01/08/2026 144A ⁽²⁾	9,000	USD	6,342	7,023	0.07
Moog Inc 4.250% 15/12/2027 144A ⁽²⁾	26,000	USD	24,833	24,816	0.23
Moss Creek Resources Holdings Inc 8.250% 01/09/2031 144A ⁽²⁾	14,000	USD	13,681	13,690	0.13
Mueller Water Products Inc 4.000% 15/06/2029 144A ⁽²⁾	26,000	USD	24,077	24,021	0.22
Netflix Inc 5.400% 15/08/2054	10,000	USD	9,979	9,727	0.09
Newell Brands Inc 6.375% 15/05/2030	27,000	USD	27,142	27,044	0.25
Newmark Group Inc 7.500% 12/01/2029	22,000	USD	22,829	22,991	0.21
News Corp 3.875% 15/05/2029 144A ⁽²⁾	28,000	USD	25,246	25,974	0.24
NextEra Energy Capital Holdings Inc 6.051% 01/03/2025	15,000	USD	15,003	15,027	0.14
NextEra Energy Operating Partners LP 7.250% 15/01/2029 144A ⁽²⁾	26,000	USD	26,602	26,594	0.25
NRG Energy Inc 3.375% 15/02/2029 144A ⁽²⁾	13,000	USD	11,359	11,795	0.11
NRG Energy Inc 5.750% 15/07/2029	14,000	USD	12,576	13,610	0.13
NRG Energy Inc 6.250% 01/11/2034 144A ⁽²⁾	10,000	USD	10,047	9,808	0.09
OneSky Flight LLC 8.875% 15/12/2029 144A ⁽²⁾	5,000	USD	5,000	5,003	0.05
Osaic Holdings Inc 10.750% 01/08/2027 144A ⁽²⁾	7,000	USD	6,861	7,222	0.07
Oscar AcquisitionCo LLC/Oscar Finance Inc 9.500% 15/04/2030 144A ⁽²⁾	7,000	USD	6,337	6,596	0.06
Panther Escrow Issuer LLC 7.125% 01/06/2031 144A ⁽²⁾	5,000	USD	5,000	5,050	0.05
Park-Ohio Industries Inc 6.625% 15/04/2027	6,000	USD	5,867	5,895	0.05
Patrick Industries Inc 4.750% 01/05/2029 144A ⁽²⁾	32,000	USD	29,626	30,116	0.28
Pediatrix Medical Group Inc 5.375% 15/02/2030 144A ⁽²⁾	24,000	USD	23,078	22,918	0.21
PHH Escrow Issuer LLC 9.875% 01/11/2029 144A ⁽²⁾	11,000	USD	10,902	11,049	0.10
Phinia Inc 6.750% 15/04/2029 144A ⁽²⁾	24,000	USD	24,501	24,480	0.23
Pitney Bowes Inc 6.875% 15/03/2027 144A ⁽²⁾	13,000	USD	11,542	12,937	0.12
Planet Financial Group LLC 10.500% 15/12/2029 144A ⁽²⁾	13,000	USD	13,331	13,232	0.12
Premier Entertainment Sub LLC/Premier Entertainment Finance Corp 5.875% 01/09/2031 144A ⁽²⁾	3,000	USD	2,074	2,182	0.02
Provident Funding Associates LP/PFG Finance Corp 9.750% 15/09/2029 144A ⁽²⁾	12,000	USD	12,094	12,284	0.11
Rackspace Finance LLC 3.500% 15/05/2028 144A ⁽²⁾	7,028	USD	3,809	4,234	0.04

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Rain Carbon Inc 12.250% 01/09/2029 144A ⁽²⁾	12,000	USD	12,129	12,683	0.12
Rayonier AM Products Inc 7.625% 15/01/2026 144A ⁽²⁾	6,000	USD	6,036	6,002	0.06
Rithm Capital Corp 8.000% 01/04/2029 144A ⁽²⁾	2,000	USD	2,018	2,001	0.02
ROBLOX Corp 3.875% 01/05/2030 144A ⁽²⁾	27,000	USD	24,696	24,331	0.23
Sabre GLBL Inc 10.750% 15/11/2029 144A ⁽²⁾	14,000	USD	12,367	14,443	0.13
Sinclair Television Group Inc 5.500% 01/03/2030 144A ⁽²⁾	9,000	USD	6,314	6,075	0.06
Solaris Midstream Holdings LLC 7.625% 01/04/2026 144A ⁽²⁾	5,000	USD	5,044	5,004	0.05
Southwestern Public Service Co 6.000% 01/06/2054	20,000	USD	19,854	20,217	0.19
Spirit AeroSystems Inc 4.600% 15/06/2028	2,000	USD	1,814	1,897	0.02
SPX FLOW Inc 8.750% 01/04/2030 144A ⁽²⁾	7,000	USD	7,228	7,173	0.07
Starwood Property Trust Inc 4.375% 15/01/2027 144A ⁽²⁾	45,000	USD	44,215	43,508	0.40
Starwood Property Trust Inc 6.000% 15/04/2030 144A ⁽²⁾	26,000	USD	25,948	25,520	0.24
Stem Inc 0.500% 01/12/2028 144A ⁽²⁾	35,000	USD	27,028	9,028	0.08
StoneMor Inc 8.500% 15/05/2029 144A ⁽²⁾	7,000	USD	5,772	6,270	0.06
Summit Midstream Holdings LLC 8.625% 31/10/2029 144A ⁽²⁾	12,000	USD	12,044	12,446	0.12
SunCoke Energy Inc 4.875% 30/06/2029 144A ⁽²⁾	14,000	USD	12,648	12,763	0.12
Sunnova Energy Corp 5.875% 01/09/2026 144A ⁽²⁾	15,000	USD	13,828	12,466	0.12
Talen Energy Supply LLC 8.625% 01/06/2030 144A ⁽²⁾	25,000	USD	26,303	26,643	0.25
Taylor Morrison Communities Inc 5.875% 15/06/2027 144A ⁽²⁾	25,000	USD	25,313	25,090	0.23
TEGNA Inc 5.000% 15/09/2029	27,000	USD	25,335	25,251	0.23
Tempur Sealy International Inc 4.000% 15/04/2029 144A ⁽²⁾	29,000	USD	26,269	26,722	0.25
TGNR Intermediate Holdings LLC 5.500% 15/10/2029 144A ⁽²⁾	14,000	USD	13,347	13,073	0.12
Thor Industries Inc 4.000% 15/10/2029 144A ⁽²⁾	14,000	USD	12,180	12,624	0.12
T-Mobile USA Inc 4.700% 15/01/2035	30,000	USD	29,957	28,374	0.26
T-Mobile USA Inc 5.150% 15/04/2034	30,000	USD	29,907	29,515	0.27

⁽²⁾ See Note 17.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
TMS International Corp/DE 6.250% 15/04/2029 144A ⁽²⁾	7,000	USD	6,865	6,711	0.06
TransDigm Inc 6.375% 01/03/2029 144A ⁽²⁾	16,000	USD	16,139	16,036	0.15
Triton Water Holdings Inc 6.250% 01/04/2029 144A ⁽²⁾	7,000	USD	6,966	6,949	0.06
Tutor Perini Corp 11.875% 30/04/2029 144A ⁽²⁾	5,000	USD	5,279	5,528	0.05
Unisys Corp 6.875% 01/11/2027 144A ⁽²⁾	12,000	USD	10,075	11,643	0.11
United Airlines Inc 4.625% 15/04/2029 144A ⁽²⁾	33,000	USD	31,936	31,376	0.29
Urban One Inc 7.375% 01/02/2028 144A ⁽²⁾	4,000	USD	3,336	2,490	0.02
US Foods Inc 5.750% 15/04/2033 144A ⁽²⁾	12,000	USD	12,000	11,662	0.11
USI Inc/NY 7.500% 15/01/2032 144A ⁽²⁾	6,000	USD	6,052	6,205	0.06
Vertiv Group Corp 4.125% 15/11/2028 144A ⁽²⁾	26,000	USD	24,508	24,539	0.23
VFH Parent LLC/Valor Co-Issuer Inc 7.500% 15/06/2031 144A ⁽²⁾	12,000	USD	12,514	12,343	0.11
Viasat Inc 6.500% 15/07/2028 144A ⁽²⁾	13,000	USD	10,483	10,538	0.10
Victoria's Secret & Co 4.625% 15/07/2029 144A ⁽²⁾	15,000	USD	13,226	13,625	0.13
Virtusa Corp 7.125% 15/12/2028 144A ⁽²⁾	6,000	USD	5,448	5,702	0.05
Vistra Operations Co LLC 4.375% 01/05/2029 144A ⁽²⁾	40,000	USD	36,478	37,660	0.35
Warnermedia Holdings Inc 6.412% 15/03/2026	25,000	USD	25,000	25,010	0.23
Western Digital Corp 4.750% 15/02/2026	18,000	USD	17,664	17,826	0.17
Western Midstream Operating LP 6.150% 01/04/2033	5,000	USD	4,986	5,096	0.05
White Cap Buyer LLC 6.875% 15/10/2028 144A ⁽²⁾	7,000	USD	6,432	6,922	0.06
Xerox Holdings Corp 5.000% 15/08/2025 144A ⁽²⁾	30,000	USD	29,529	29,847	0.28
Xerox Holdings Corp 5.500% 15/08/2028 144A ⁽²⁾	13,000	USD	11,528	11,151	0.10
Zebra Technologies Corp 6.500% 01/06/2032 144A ⁽²⁾	5,000	USD	5,000	5,072	0.05
			2,981,592	2,993,617	27.86
Uruguay					
Uruguay Government International Bond 9.750% 20/07/2033	2,670,000	UYU	66,891	61,364	0.57
			66,891	61,364	0.57
Total - Fixed rate bonds			3,461,596	3,466,530	32.26
Variable rate bonds					
Great Britain					
HSBC Holdings PLC 6.000% Perpetual	200,000	USD	196,809	195,545	1.82
			196,809	195,545	1.82

⁽²⁾ See Note 17.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2024

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Spain					
Banco Bilbao Vizcaya Argentaria SA 6.125% Perpetual	200,000	USD	181,708	192,423	1.79
			181,708	192,423	1.79
United States					
AES Corp/The 6.950% 15/07/2055	35,000	USD	34,995	34,231	0.32
Bank of America Corp 5.425% 15/08/2035	55,000	USD	55,000	53,532	0.50
Capital One Financial Corp 6.051% 01/02/2035	55,000	USD	55,000	55,883	0.52
Discover Financial Services 7.964% 02/11/2034	20,000	USD	20,000	22,857	0.21
Dominion Energy Inc 6.875% 01/02/2055	30,000	USD	30,000	31,175	0.29
Goldman Sachs Group Inc/The 5.049% 23/07/2030	45,000	USD	45,000	44,733	0.42
Goldman Sachs Group Inc/The 7.500% Perpetual	80,000	USD	80,000	83,457	0.78
JPMorgan Chase & Co 4.000% Perpetual	50,000	USD	48,446	49,519	0.46
JPMorgan Chase & Co 4.600% Perpetual	35,000	USD	34,087	34,844	0.32
Morgan Stanley 5.320% 19/07/2035	25,000	USD	25,000	24,590	0.23
Morgan Stanley 5.424% 21/07/2034	20,000	USD	20,000	19,860	0.18
Morgan Stanley 5.644% 13/04/2028	80,000	USD	80,000	80,556	0.75
Santander Holdings USA Inc 2.490% 06/01/2028	35,000	USD	35,000	33,193	0.31
Synchrony Financial 5.935% 02/08/2030	10,000	USD	10,000	10,092	0.09
Wells Fargo & Co 5.676% 22/04/2028	50,000	USD	50,000	50,416	0.47
Wells Fargo & Co 6.850% Perpetual	80,000	USD	80,000	82,572	0.77
			702,528	711,510	6.62
Total - Variable rate bonds			1,081,045	1,099,478	10.23
Total - Transferable securities dealt in on another regulated market			4,542,641	4,566,008	42.49
Other transferable securities					
Treasury Bills					
Egypt					
Egypt Treasury Bills 0.000% 11/03/2025	7,150,000	EGP	141,151	133,699	1.25
			141,151	133,699	1.25
Total - Treasury Bills			141,151	133,699	1.25
Total - Other transferable securities			141,151	133,699	1.25
TOTAL INVESTMENT PORTFOLIO			10,371,261	10,518,846	97.89

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund⁽¹⁾

Changes in the number of Shares for the year ended December 31, 2024

Q/A (USD)	
Number of shares outstanding at the beginning	100,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	100,000.000

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund⁽¹⁾

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	41,443	72,555	133,971
Net Asset Value per Share Q/A (USD)	0.41	0.76	1.34

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund⁽¹⁾

Statement of Investments
As at December 31, 2024
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
H2O Moderato SP	29	USD	133,766	6,393	15.43
			133,766	6,393	15.43
Ireland					
H2O Global Strategies ICAV – H2O Fidelio	677	USD	228,471	8,231	19.86
			228,471	8,231	19.86
Total - Investment Funds			362,237	14,624	35.29
Total - Transferable securities admitted to an official stock exchange listing			362,237	14,624	35.29
TOTAL INVESTMENT PORTFOLIO			362,237	14,624	35.29

⁽¹⁾ See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
R/A (EUR)	
Number of shares outstanding at the beginning	3,807,819.998
Number of shares issued	1,806,788.022
Number of shares redeemed	(140,305.892)
Number of shares at the end	5,474,302.128
S/A (EUR)	
Number of shares outstanding at the beginning	47,225.474
Number of shares issued	11,781.319
Number of shares redeemed	(5,162.336)
Number of shares at the end	53,844.457

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	EUR	EUR	EUR
Total Net Asset Value	601,354,090	398,728,620	250,150,434
Net Asset Value per Share			
I/A (EUR)	111.00	105.10	96.80
N/A (EUR)	110.71	104.89	96.66
R/A (EUR)	108.75	103.40	95.63
S/A (EUR)	112.00	105.84	97.29

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund

Statement of Investments

As at December 31, 2024

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	242,000	EUR	26,598,295	28,766,540	4.78
Natixis Investment Managers International - Ostrum SRI Money	5	EUR	62,766	66,363	0.01
Ossiam Bloomberg World PAB UCITS ETF	47,000	EUR	4,805,078	5,155,195	0.86
			31,466,139	33,988,098	5.65
Ireland					
Natixis International Funds (Dublin) I-Loomis Sayles Sustainable Euro Credit Fund	10,300,000	EUR	106,437,041	111,034,000	18.46
Ossiam Bloomberg USA PAB UCITS ETF	76,000	EUR	9,601,675	11,468,400	1.91
			116,038,716	122,502,400	20.37
Luxembourg					
DNCA Invest - Global New World	128,000	EUR	12,829,064	16,705,280	2.78
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	1,120,000	EUR	109,385,560	112,190,400	18.66
Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund	959,000	EUR	89,406,195	93,186,030	15.50
Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund	382,000	EUR	39,188,570	40,851,080	6.79
Mirova Funds - Mirova Global Green Bond Fund	11,000	EUR	104,652,816	105,321,590	17.51
Mirova Funds - Mirova Global Sustainable Equity	205,000	EUR	46,705,378	50,960,950	8.47
Mirova Funds - Mirova Women Leaders and Diversity Equity	37,000	EUR	6,016,448	7,736,330	1.29
Natixis International Funds (Lux) I - Thematics Water Fund	85,000	EUR	15,028,115	17,111,350	2.85
			423,212,146	444,063,010	73.85
Total - Investment Funds			570,717,001	600,553,508	99.87
Total - Transferable securities admitted to an official stock exchange listing			570,717,001	600,553,508	99.87
TOTAL INVESTMENT PORTFOLIO			570,717,001	600,553,508	99.87

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
<hr/>		
Number of shares at the end		30.000
N/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
<hr/>		
Number of shares at the end		30.000
R/A (EUR)		
Number of shares outstanding at the beginning	5,690,833.466	
Number of shares issued	2,796,464.813	
Number of shares redeemed	(458,175.370)	
<hr/>		
Number of shares at the end	8,029,122.909	
S/A (EUR)		
Number of shares outstanding at the beginning	5,339.203	
Number of shares issued	9,103.289	
Number of shares redeemed	(909.385)	
<hr/>		
Number of shares at the end	13,533.107	

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	EUR	EUR	EUR
Total Net Asset Value	1,124,208,996	732,966,674	429,643,203
Net Asset Value per Share			
I/A (EUR)	143.35	131.28	116.04
N/A (EUR)	142.71	130.80	115.75
R/A (EUR)	139.77	128.67	114.33
S/A (EUR)	144.64	132.20	116.63

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund

Statement of Investments

As at December 31, 2024

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	732,000	EUR	77,594,050	87,012,840	7.74
Natixis Investment Managers International - DNCA SRI Euro Quality	730	EUR	77,251,119	82,339,671	7.32
Natixis Investment Managers International - Insertion Emplois Dynamique	380,000	EUR	43,255,702	41,313,600	3.68
Natixis Investment Managers International - Ostrum SRI Money	5	EUR	64,588	66,300	0.01
Ossiam Bloomberg World PAB UCITS ETF	196,000	EUR	20,016,663	21,498,260	1.91
			218,182,122	232,230,671	20.66
Ireland					
Natixis International Funds (Dublin) I-Loomis Sayles Sustainable Euro Credit Fund	6,000,000	EUR	62,396,344	64,680,000	5.75
Ossiam Bloomberg USA PAB UCITS ETF	485,000	EUR	62,283,143	73,348,975	6.53
			124,679,487	138,028,975	12.28
Luxembourg					
DNCA Invest - Beyond Semperosa	711,000	EUR	82,818,426	85,056,930	7.57
DNCA Invest - Euro Dividend Grower	555,000	EUR	60,509,661	63,747,300	5.67
DNCA Invest - Global New World	789,000	EUR	80,566,767	102,972,390	9.16
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	710,000	EUR	68,998,235	71,120,700	6.33
Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund	270,000	EUR	24,650,808	26,235,900	2.33
Mirova Funds - Mirova Europe Environmental Equity	290,000	EUR	37,440,538	35,005,900	3.11
Mirova Funds - Mirova Global Green Bond Fund	3,080	EUR	28,919,667	29,490,045	2.62
Mirova Funds - Mirova Global Sustainable Equity	731,000	EUR	159,639,200	181,719,290	16.16
Mirova Funds - Mirova Women Leaders and Diversity Equity	291,000	EUR	48,272,857	60,845,190	5.41
Natixis International Funds (Lux) I - Thematics Water Fund	489,000	EUR	87,290,203	98,440,590	8.76
			679,106,362	754,634,235	67.12
Total - Investment Funds			1,021,967,971	1,124,893,881	100.06
Total - Transferable securities admitted to an official stock exchange listing			1,021,967,971	1,124,893,881	100.06
TOTAL INVESTMENT PORTFOLIO			1,021,967,971	1,124,893,881	100.06

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund

Changes in the number of Shares for the year ended December 31, 2024

I/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
<hr/>		
Number of shares at the end		30.000
N/A (EUR)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
<hr/>		
Number of shares at the end		30.000
R/A (EUR)		
Number of shares outstanding at the beginning		695,907.897
Number of shares issued		210,118.607
Number of shares redeemed		(33,027.118)
<hr/>		
Number of shares at the end		872,999.386
S/A (EUR)		
Number of shares outstanding at the beginning		805.937
Number of shares issued		3,885.617
Number of shares redeemed		(222.789)
<hr/>		
Number of shares at the end		4,468.765

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	EUR	EUR	EUR
Total Net Asset Value	108,942,520	80,843,787	69,925,330
Net Asset Value per Share			
I/A (EUR)	126.96	118.12	106.41
N/A (EUR)	126.52	117.79	106.19
R/A (EUR)	124.13	116.02	105.00
S/A (EUR)	128.10	118.94	106.95

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund

Statement of Investments As at December 31, 2024 (expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	78,000	EUR	8,188,490	9,271,860	8.51
Natixis Investment Managers International - DNCA SRI Euro Quality	34	EUR	3,483,570	3,834,998	3.52
Natixis Investment Managers International - Insertion Emplois Dynamique	18,000	EUR	1,991,504	1,956,960	1.80
Natixis Investment Managers International - Ostrum SRI Money	2	EUR	25,354	26,520	0.02
Ossiam Bloomberg World PAB UCITS ETF	14,000	EUR	1,431,300	1,535,590	1.41
			15,120,218	16,625,928	15.26
Ireland					
Natixis International Funds (Dublin) I-Loomis Sayles Sustainable Euro Credit Fund	1,360,000	EUR	13,997,200	14,660,800	13.46
Ossiam Bloomberg USA PAB UCITS ETF	33,500	EUR	4,267,701	5,055,485	4.64
			18,264,901	19,716,285	18.10
Luxembourg					
DNCA Invest - Beyond Semperosa	22,000	EUR	2,529,225	2,631,860	2.42
DNCA Invest - Euro Dividend Grower	26,000	EUR	2,760,560	2,986,360	2.74
DNCA Invest - Global New World	51,000	EUR	4,978,368	6,656,010	6.11
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	150,000	EUR	14,801,035	15,025,500	13.79
Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund	85,000	EUR	7,994,722	8,259,450	7.58
Mirova Funds - Mirova Euro Short Term Sustainable Bond Fund	22,000	EUR	2,247,208	2,352,680	2.16
Mirova Funds - Mirova Europe Environmental Equity	9,000	EUR	1,128,540	1,086,390	1.00
Mirova Funds - Mirova Global Green Bond Fund	1,120	EUR	10,708,978	10,723,653	9.84
Mirova Funds - Mirova Global Sustainable Equity	52,000	EUR	11,171,912	12,926,680	11.86
Mirova Funds - Mirova Women Leaders and Diversity Equity	15,000	EUR	2,575,943	3,136,350	2.88
Natixis International Funds (Lux) I - Thematics Water Fund	33,000	EUR	5,716,516	6,643,230	6.10
			66,613,007	72,428,163	66.48
Total - Investment Funds			99,998,126	108,770,376	99.84
Total - Transferable securities admitted to an official stock exchange listing			99,998,126	108,770,376	99.84
TOTAL INVESTMENT PORTFOLIO			99,998,126	108,770,376	99.84

A detailed schedule of portfolio movements for the year from January 1, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund⁽¹⁾

Changes in the number of Shares for the period from January 30, 2024 to December 31, 2024

H-Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,000.000
Number of shares redeemed	-
Number of shares at the end	1,000.000
I/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
R/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
RE/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
S/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund⁽¹⁾

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	125,154	-	-
Net Asset Value per Share			
H-Q/A (EUR)	103.22	-	-
I/A (USD)	104.65	-	-
N1/A (USD)	104.75	-	-
R/A (USD)	104.01	-	-
RE/A (USD)	103.67	-	-
S/A (USD)	104.84	-	-

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund⁽¹⁾

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
Ireland					
Ossiam ESG Low Carbon Shiller Barclays Cape US Sector UCITS ETF	1,037	USD	120,849	126,986	101.46
			120,849	126,986	101.46
Total - Investment Funds			120,849	126,986	101.46
Total - Transferable securities admitted to an official stock exchange listing			120,849	126,986	101.46
TOTAL INVESTMENT PORTFOLIO			120,849	126,986	101.46

⁽¹⁾ See Note 1.

A detailed schedule of portfolio movements for the period from January 30, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements.

Natixis International Funds (Lux) I

Ossiam Shiller Barclays CAPE® US Fund⁽¹⁾

Changes in the number of Shares for the period from January 30, 2024 to December 31, 2024

H-N1/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	5,030.648
Number of shares redeemed	(5,000.000)
Number of shares at the end	30.648
H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,354.223
Number of shares redeemed	(200.000)
Number of shares at the end	1,154.223
I/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000
R/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	2,159.333
Number of shares redeemed	(35.000)
Number of shares at the end	2,124.333
R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	2,784.941
Number of shares redeemed	(971.671)
Number of shares at the end	1,813.270
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	174.205
Number of shares redeemed	(46.886)
Number of shares at the end	127.319
RE/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	6,649.444
Number of shares redeemed	(35.000)
Number of shares at the end	6,614.444
S/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	35.000
Number of shares redeemed	-
Number of shares at the end	35.000

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Ossiam Shiller Barclays CAPE® US Fund⁽¹⁾

Statistics

	December 31, 2024	December 31, 2023	December 31, 2022
	USD	USD	USD
Total Net Asset Value	1,361,130	-	-
Net Asset Value per Share			
H-N1/A (EUR)	112.63	-	-
H-R/A (EUR)	107.47	-	-
I/A (USD)	114.26	-	-
N1/A (USD)	114.34	-	-
R/A (USD)	113.63	-	-
R/A (EUR)	114.71	-	-
R/A (SGD)	115.60	-	-
RE/A (USD)	113.32	-	-
S/A (USD)	114.44	-	-

⁽¹⁾ See Note 1.

Natixis International Funds (Lux) I

Ossiam Shiller Barclays CAPE® US Fund⁽¹⁾

Statement of Investments

As at December 31, 2024

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
Luxembourg					
Ossiam Shiller Barclays Cape US Sector Value TR	914	USD	1,276,402	1,362,242	100.08
			1,276,402	1,362,242	100.08
Total - Investment Funds			1,276,402	1,362,242	100.08
Total - Transferable securities admitted to an official stock exchange listing			1,276,402	1,362,242	100.08
TOTAL INVESTMENT PORTFOLIO			1,276,402	1,362,242	100.08

⁽¹⁾ See Note 1.

A detailed schedule of portfolio movements for the period from January 30, 2024 to December 31, 2024 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024

Note 1 – GENERAL

Natixis International Funds (Lux) I (the “Umbrella Fund”) is a *Société d’Investissement à Capital Variable* incorporated under the laws of the Grand Duchy of Luxembourg on December 1, 1995 and is currently governed by Part I of the Luxembourg Law of December 17, 2010 on Undertakings for Collective Investment, as amended, implementing the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 (“UCITS Directive”), as amended.

The registered office of the Umbrella Fund is located at 80, route d’Esch, L-1470 Luxembourg. The Umbrella Fund is registered with the Luxembourg *Registre de Commerce et des Sociétés* under B 530 23.

Natixis International Funds (Lux) I is an umbrella Fund and as such provides investors access to a diversified management expertise through a range of several separate Funds each having its own objective and policy.

As at December 31, 2024 shares are offered in thirty-eight sub-funds (each, a “Fund”):

- Natixis Asia Equity Fund,
- DNCA Emerging Europe Equity Fund,
- Natixis Pacific Rim Equity Fund,
- Harris Associates Global Equity Fund,
- Harris Associates U.S. Value Equity Fund,
- Loomis Sayles Global Emerging Markets Equity Fund,
- Loomis Sayles Global Growth Equity Fund,
- Loomis Sayles U.S. Growth Equity Fund,
- Loomis Sayles Sakorum Long Short Growth Equity Fund,
- Thematics AI and Robotics Fund,
- Thematics Climate Selection Fund,
- Thematics Health Fund (launched on December 10, 2024),
- Thematics Meta Fund,
- Thematics Safety Fund,
- Thematics Subscription Economy Fund,
- Thematics Water Fund,
- Thematics Wellness Fund,
- Vaughan Nelson Global Smid Cap Equity Fund,
- Vaughan Nelson U.S. Select Equity Fund,
- WCM Global Emerging Markets Equity Fund,
- WCM Select Global Growth Equity Fund,
- Loomis Sayles Global Allocation Fund,
- Loomis Sayles Global Credit Fund,
- Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund,
- Loomis Sayles Sustainable Global Corporate Bond Fund,
- Loomis Sayles Short Term Emerging Markets Bond Fund,
- Loomis Sayles Strategic Alpha Bond Fund,
- Loomis Sayles U.S. Core Plus Bond Fund,
- Loomis Sayles Asia Bond Plus Fund,
- Ostrum Euro High Income Fund,
- Ostrum Global Inflation Fund,
- Ostrum Short Term Global High Income Fund,
- Loomis Sayles Global Multi Asset Income Fund,
- Natixis ESG Conservative Fund,
- Natixis ESG Dynamic Fund,
- Natixis ESG Moderate Fund,
- Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund (launched on January 30, 2024),
- Ossiam Shiller Barclays CAPE® US Fund (launched on January 30, 2024).

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 1 – GENERAL (continued)

On December 31, 2024, the WCM China Growth Equity Fund was closed. The Fund is presented on a non going concern basis of accounting.

On July 22, 2021, the Natixis Multi Alpha Fund ceased operations but the liquidation was not completed by December 31, 2024. The Fund is presented on a non going concern basis of accounting. During the year ended December 31, 2024, H2O Global Strategies ICAV – H2O Fidelio was partially reimbursed.

On January 13, 2021, the Loomis Sayles Institutional High Income Fund ceased operations but the liquidation was not completed by December 31, 2024. The Fund is presented on a non going concern basis of accounting.

The Umbrella Fund has appointed Natixis Investment Managers International (the “Management Company”) as its management company and delegated to the Management Company all powers related to the investment management, administration and distribution of the Umbrella Fund with effect on April 30, 2006.

Natixis Investment Managers International is a *Société par Actions Simplifiée* incorporated under Luxembourg law on April 25, 2006 for an unlimited period of time and licensed as a management company under Chapter 15 of the Luxembourg Law of December 17, 2010 on Undertakings for Collective Investment, as amended. Since July 22, 2014 Natixis Investment Managers S.A. is also authorised by the CSSF to act as an alternative investment Fund manager under Chapter 2 of the law of July 12, 2013 on alternative investment Fund managers.

Amendment of the articles of association were made during the 2nd extraordinary general meeting of the SICAV held on December 4, 2023.

Investors have the flexibility to convert between Funds.

The Umbrella Fund has been established for an unlimited period of time.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

Cross-Funds investments were not eliminated from the combined figures. At December 31, 2024, the total of cross-funds investments amounts to EUR 127,634,789 and therefore the total combined NAV at year-end without cross-investments would amount to EUR 16,234,253,491.

As at December 31, 2024, the cross-funds investments within the SICAV were as follows:

Fund	Cross-Funds investments	Amount (in EUR)
Natixis ESG Dynamic Fund	Natixis International Funds (Lux) I - Thematics Water Fund	98,440,590
Natixis ESG Conservative Fund	Natixis International Funds (Lux) I - Thematics Water Fund	17,111,350
Natixis ESG Moderate Fund	Natixis International Funds (Lux) I - Thematics Water Fund	6,643,230
Ostrum Euro High Income Fund	Natixis International Funds (Lux) I - Ostrum Short Term Global High Income Fund	5,281,080
Loomis Sayles Strategic Alpha Bond Fund	Natixis International Funds (Lux) I - Loomis Sayles Asia Bond Plus Fund	158,539
		<hr/> 127,634,789

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Presentation of financial statements (continued)

When preparing the audited annual report, if the last day of the financial year is not a Full Bank Business Day in Luxembourg (a day which is a Luxembourg bank business day unless otherwise stated in each Fund related section of the prospectus), the net asset value of the last day of the financial year is replaced by the net asset value calculated as at the last Full Bank Business Day of the financial year.

b) Method of calculation

The value of each Fund's assets shall be determined as follows:

- a. *Securities and money market instruments traded on exchanges and Regulated Markets* – last market price, unless the Umbrella Fund believes that an occurrence after the publication of the last market price and before any Fund next calculates its net asset value will materially affect the security's value. In that case, the security may be fair valued at the time the Administrative Agent determines its net asset value by or pursuant to procedures approved by the Umbrella Fund. The value of Indian securities shall be determined by using the closing price (defined as the weighted average price of all trades executed during the last 30 minutes of a trading session).
- b. *Securities and money market instruments not traded on a Regulated Market (other than short-term money market instruments)* – based upon valuations provided by pricing vendors, which valuations are determined based on normal, institutional-size trading of such securities using market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.
- c. *Short-term money market instruments (with remaining maturities of 60 days or less)* – amortized cost (which approximates market value under normal conditions).
- d. *Futures, options and forwards* – unrealised gain or loss on the contract using current settlement price. When a settlement price is not used, future and forward contracts will be valued at their fair value as determined pursuant to procedures approved by the Umbrella Fund, as used on a consistent basis.
- e. *Shares of open-ended Funds* – last published net asset value.
- f. *Cash on hand or deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received* – full amount, unless in any case such amount is unlikely to be paid or received in full, in which case the value thereof is arrived at after the Umbrella Fund or its agent makes such discount as it may consider appropriate in such case to reflect the true value thereof.
- g. *Credit Default Swaps (CDS), Credit Default Index Swaps (CDX), Interest Rate Swaps (IRS), Total Return Rate Swaps (TRRS) and Inflation Swaps (INF)* – Swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty. Realised appreciation/(depreciation) and change in unrealised appreciation/(depreciation) resulting there from are included in the statement of changes in net assets respectively under the heading "Net realised appreciation/(depreciation) on swaps" and "Change in net unrealised appreciation/(depreciation) on swaps".
- h. *Swaptions* – when the Fund writes a swaption, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Fund on the expiration dates as realised gains.

When the Fund purchases a swaption, an amount equal to the premium paid by the Fund is recorded as an asset and is subsequently adjusted to the current fair value of the swaption purchased. Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised losses.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Method of calculation (continued)

- i. *To Be Announced securities* - the Fund may purchase or sell debt securities in a "To Be Announced" "(TBA)" transactions, which delivery or payment to occur at a later date beyond the normal settlement period. TBA securities resulting from these transactions are included in the Statement of Investments. At the time that the Fund enters into a commitment to purchase or sell a security, the transaction is recorded and the value of the security is reflected in the Fund's net asset value. The price of such security and the date that the security will be delivered and paid for are fixed at the time the transaction is negotiated. The value of the security may vary with market fluctuations.
- j. *Repurchase agreements* - the Fund may enter into repurchase agreement transactions and may act either as purchaser or seller in repurchase agreement transactions or a series of continuing repurchase transactions under restrictions described in Prospectus. Securities that are the subject of repurchase agreement are included in the Statement of Investments. Changes in unrealised appreciation / (depreciation) as a result thereof are included in the statement of changes in net assets respectively under "Net realised appreciation / (depreciation) on sales of investments" and "Change in net unrealised appreciation / (depreciation) on repurchase agreement".
- k. *Time deposit* - the Fund may invest in time deposit with credit institutions. Such deposits may be withdrawn at any time and must have maturity of less than twelve (12) months. The value of time deposits shall be determined by using amortized cost.
- l. *All other assets* - fair market value as determined pursuant to procedures approved by the Umbrella Fund's Board of Directors.

c) Foreign exchange translation

The value of all assets and liabilities not expressed in the Reference Currency of a Fund will be converted into the Reference Currency of such Fund at rates last quoted by any major bank.

The exchange rate used as at December 31, 2024:

1 EUR = 1.035500 USD

d) Swing Pricing Adjustment

The price at which Shares may be subscribed for or redeemed at is the net asset value per Share. Shares are "single priced" such that the same Share price applies whether investors are subscribing or redeeming on any full bank business day (unswung NAV). However, large subscriptions, redemptions and/or conversions in and/or out of a Fund on a same full bank business day, may cause the Fund to buy and/or sell underlying investments and the value of these investments may be affected by bid/offer spreads, trading costs and related expenses including transaction charges, brokerage fees, and taxes. This investment activity may have a negative impact on net asset value per Share called "dilution". In such circumstances, for certain Funds, the Management Company will, on an automatic and systematic basis, apply a "swing pricing" mechanism as part of its daily valuation policy in order to take into account the dilution impacts and to protect the Shareholders' interests. This means that, if on any full bank business day, the aggregate transactions in Shares of a Fund exceed a threshold determined by the Management Company (the "Swing Threshold"), the net asset value of the Fund may be adjusted by an amount, not exceeding 2% of the relevant net asset value (the "Swing Factor"), in order to reflect both the estimated fiscal charges and dealing costs that may be incurred by the Fund and the estimated dealing spread of the assets in which the Fund invests/disinvests.

The Swing Factor will have the following effect on subscriptions or redemptions:

- 1) on a Fund experiencing levels of net subscriptions on a full bank business day (i.e. subscriptions are greater in value than redemptions) (in excess of the Swing Threshold) the net asset value per Share will be adjusted upwards by the Swing Factor; and

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) Swing Pricing Adjustment (continued)

2) on a Fund experiencing levels of net redemptions on a full bank business day (i.e. redemptions are greater in value than subscriptions) (in excess of the Swing Threshold) the net asset value per Share will be adjusted downwards by the Swing Factor.

In such event, the official net asset value per Share, as published, will have been adjusted to take account of the swing price mechanism (swung NAV). Net asset values and the net asset values per share in the Statement of Net Assets are unswung.

During the year ended December 31, 2024, Natixis Asia Equity Fund, DNCA Emerging Europe Equity Fund and Ostrum Euro High Income Fund applied swing pricing adjustments.

As of December 31, 2024, none of the Funds net asset values per share were swung.

Additional information about the swing pricing mechanism and the Funds concerned may be obtained at im.natixis.com or at the registered office of the Management Company.

Note 3 – FEES PAID TO THE MANAGEMENT COMPANY

The Management Company is entitled to receive from the Funds a Management Fee calculated and payable monthly in arrears. The Management Fee due to each Share class and for each month shall be calculated as follows:

$$\text{Management Fee} = \frac{(\text{Value} \times \text{Rate of Management Fee}) \times D_{\text{month}}}{D_{\text{year}}}$$

Where:

“Value” means the average daily net asset value of all Shares issued in each Fund during the relevant month;

“Rate of Management Fee” shall be calculated according to the following formula:

$$\text{Rate of Management Fee}_{\text{Share class}} = \text{TER}_{\text{Share class}} - \text{Administration Expenses}_{\text{Share class}}$$

Rate of Management Fee_{Share class} means the applicable Rate of Management Fee for the relevant Share class; expressed as an annualized percentage;

TER_{Share class} means the Total Expense Ratio of the relevant Share class as disclosed in the current Prospectus; expressed as an annualized percentage; and

Administration Expenses_{Share class} means the total operating expenses owed, and forecasted to be owed, by the relevant Fund to service providers, government regulators and agencies for services and benefits rendered to the relevant Share class; expressed as an annualized percentage.

The Rate of Management Fee accrued to a Share class can never be greater than its Total Expense Ratio, as disclosed in the current Prospectus;

D_{month} shall be the number of calendar days during such month; and

D_{year} shall be the number of calendar days during the applicable calendar year.

Note 4 – PERFORMANCE FEES

In consideration of the services provided by the respective Management Company (and the relevant Delegated investment Manager) in relation to the Funds, the Management Company may be entitled to receive a performance fee (“Performance Fee”), in addition to a management fee. Various methodologies may be used to calculate a Performance Fee, as described below, and details of which methodology is being used for each Fund is specified in each relevant section of the Funds.

The Performance Fee is calculated on the basis of the net asset value per Share after deducting all expenses, costs and fees (but before Performance Fee), and adjusting for subscriptions and redemptions/conversions during the relevant period so that these will not affect the Performance Fee payable.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 4 – PERFORMANCE FEES (continued)

Performance Fee Methodology #1: Performance Fees on absolute returns with a High-Water Mark

The Management Company shall receive a Performance Fee when the relevant Fund outperforms the High-Water Mark by the end of the Observation Period.

The Performance Reference Period is the whole life of the Fund (i.e. no reset).

On each calculation day of the net asset value of the relevant Share Class during the Observation Period, when the Valued Asset is higher than the High-Water Mark, a Performance Fee is accrued by applying the Performance Fee Rate to the difference between the Valued Asset and the Reference Asset.

If, over the Observation Period, the Valued Asset is higher than the High-Water Mark the accrued performance fee is crystallized and shall be payable within three months to the Management Company.

If, over the Observation Period, the Valued Asset of the Fund is lower than the High-Water Mark, the Performance Fees will be zero.

Performance Fee Methodology #2: Performance Fees using a Reference Rate⁽¹⁾

The Management Company shall receive a Performance Fee when the relevant Fund outperforms the Reference Rate⁽¹⁾ by the end of the Observation Period.

The Performance Reference Period is equal to 5 years on a rolling basis.

If, over the Observation Period, the Valued Asset of the Fund, which corresponds on each valuation day to the portion of the net assets corresponding to a particular class of Share before deducting the Performance Fee to the said Share class, is higher than the Reference Asset⁽¹⁾, which corresponds to the portion of the Fund's net assets related to a particular share class on the preceding valuation day before deducting the Performance Fee to the said Share class, the actual Performance Fee will be accrued with the applicable percentage of Performance fee Rate, applied on the difference between these two assets. The Performance Fee is calculated and accrued on each valuation day.

If, over the Observation Period, the Valued Asset of the Fund is lower than the Reference Asset⁽¹⁾, the Performance Fees will be zero.

Any underperformance of the Valued Asset of the Fund compared to the Reference Asset⁽¹⁾ at the end of the relevant Observation Period should be clawed back before any Performance Fee becomes payable over years on a rolling basis, i.e. the Management Company should look back at the past 5 years for the purpose of compensating underperformances.

A reset will be implemented if:

- (i) an underperformance is not compensated and no longer relevant as this successive period of five years has elapsed,
- (ii) a Performance Fee is paid at any time during this successive period of five years.

In case the Valued Asset of the Fund has overperformed the Reference Asset⁽¹⁾ on the last valuation day of the Observation Period, the Management Company should be able to crystallise the accrued Performance Fee over the Observation Period (subject to any clawback as indicated above). Such crystallized Performance Fee shall be payable within three months to the Management Company.

In case of negative performance of the Fund, no Performance Fee will be payable even where the Fund outperforms the Reference Rate⁽¹⁾.

⁽¹⁾ Capitalized terms are defined in the Prospectus.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 4 – PERFORMANCE FEES (continued)

For the Loomis Sayles Sakorum Long Short Growth Equity Fund, the applicable methodology for the Performance Fee is the performance fees on absolute returns with High-Water Mark (Methodology #1):

Share Class Type	Performance Fee rate	High-Water Mark	Observation Period
S1	20%	(No reset during the whole life of the Share Class/Fund)	<ul style="list-style-type: none"> First Observation Period: from the first valuation day of each Share Class to the last valuation day of December (with a minimum period of twelve months) Thereafter: from the first valuation day of January to the last valuation day of December of the following year
S			
I			
N1			
N			
R			
RE			
S2	10%		

For the Thematics Climate Selection Fund, the applicable methodology for the Performance Fee is the Performance Fees using a Reference Rate⁽¹⁾ (Methodology #2):

Share Class Type	Performance Fee rate	Reference Rate	Observation Period
S1	20%	MSCI ACWI Climate Paris Aligned Index	<ul style="list-style-type: none"> First Observation Period: from the first valuation day of each Share Class to the last valuation day of December (with a minimum period of twelve months) Thereafter: from the first valuation day of January to the last valuation day of December of the following year
S			
I			
N1			
N			
R			
RE			
EI			

As at December 31, 2024, Loomis Sayles Sakorum Long Short Growth Equity Fund paid the following Performance Fee:

Class	Currency	Performance Fee	% of Class Net Assets
H-N1/A (EUR)	USD	286,617	2.53
I/A (USD)	USD	10,054	1.18
N/A (USD)	USD	107	2.53
N1/A (USD)	USD	109	2.56
N1/A (EUR)	USD	49,165	4.06
N1/A (GBP)	USD	284	5.80
R/A (USD)	USD	42,435	1.96
RE/A (USD)	USD	29,556	2.27
S/A (USD)	USD	110	2.58
S1/A (USD)	USD	111	2.62
S2/A (USD)	USD	59	1.32
S2/A (GBP)	USD	72	1.47

As at December 31, 2024, Thematics Climate Selection Fund didn't pay Performance Fee.

Detailed description of the Performance Fees is disclosed in the Prospectus.

⁽¹⁾ Capitalized terms are defined in the Prospectus.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 5 – DISTRIBUTION FEES

The fees paid out of the Fund's assets to cover marketing and selling Fund shares may cover advertising costs, compensating brokers and others who sell the Fund's shares, payments for printing and mailing prospectuses to new investors, and providing sales literature to prospective investors.

Note 6 – OTHER CHARGES

Other Charges mainly composed of Broker fees, Soulte to Management Company and Legal Expenses.

Note 7 – TAXATION

The Umbrella Fund is not subject to any Luxembourg tax on interest or dividends received by any Fund, any realised or unrealised capital appreciation of Fund assets or any distribution paid by any Fund to Shareholders. The Umbrella Fund is not subject to any Luxembourg stamp tax or other duty payable on the issuance of Shares. The Umbrella Fund is subject to the Luxembourg *taxe d'abonnement* of 0.01% per year of each Fund's net asset value with respect to class "I" Shares, class "S" Shares, class "S1" Shares, class "S2" Shares, class "EI" Shares and class "Q" Shares and of 0.05% per year of each Fund's net asset value with respect to class "R" Shares, class "RE" Shares, class "RET" Shares, class "C" Shares, class "CW" Shares, class "CT" Shares, class "F" Shares, class "N" Shares, class "N1" Shares, class "SN1" Shares and class "P" Shares. These taxes are payable quarterly on the basis of the value of the aggregate net assets of the Funds at the end of the relevant calendar quarter. No tax is due on the assets held by the Umbrella Fund in other UCITS that are already subject to subscription tax in Luxembourg.

Certain revenues of the SICAV in terms of realized gains on securities from asset sources outside Luxembourg may be liable to taxes in the source country at variable rates. Such taxes are generally deducted at source or paid upon the filing of a tax return in the foreign country. In particular, for Natixis Asia Equity Fund, Loomis Sayles Global Emerging Markets Equity Fund, Vaughan Nelson U.S. Select Equity Fund, WCM Global Emerging Markets Equity Fund and Loomis Sayles Global Multi Asset Income Fund, under current law of India, capital gains are taxed as follows:

Short-term capital gains are taxed at 20.0%, while long-term capital gains are taxed at 12.5%.

Considering potential impact of the Indian capital gain tax on the net assets, the SICAV is accruing such tax including unrealized gains on securities traded on the Indian stock exchange. In Luxembourg, no tax is payable on the capital gains realized or unrealized capital appreciation on the assets of the SICAV in accordance with the Law and current practice.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 8 – TOTAL EXPENSE RATIO

As at December 31, 2024 the amount of expenses (in %) to be incurred annually by each Fund including the remuneration to the Management Company, the depositary, the independent auditors, the outside counsels, the other professionals and the administrative expenses are:

	S1	S	I	DH-I ⁽²⁾	SN1	N1	N	F	P	R	RE	RET	CW	C	CT	Q ⁽³⁾	S2 ⁽⁴⁾	EI ⁽⁵⁾	EI-NPF	XM	G
	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
Natixis Asia Equity Fund	-	-	1.00	-	-	0.85	1.10	-	-	1.70	2.70	2.70	-	2.75	-	0.35	-	-	-	0.10	-
DNCA Emerging Europe Equity Fund	-	-	1.00	-	-	0.85	1.10	-	-	1.70	2.70	2.70	-	2.75	-	0.35	-	-	-	-	-
Natixis Pacific Rim Equity Fund	-	1.00	1.20	-	-	1.05	1.30	-	-	1.80	2.40	2.40	-	2.20	-	0.35	-	-	-	0.10	-
Harris Associates Global Equity Fund	0.72	0.80	1.10	-	-	0.95	1.10	1.35	1.75	2.15	2.70	2.70	2.70	2.95	3.15	0.35	-	-	-	0.10	-
Harris Associates U.S. Value Equity Fund	0.50	0.70	1.20	-	-	1.05	1.20	1.65	1.75	1.95	2.60	2.60	-	2.55	2.95	0.35	-	-	-	0.10	-
Loomis Sayles Global Emerging Markets Equity Fund	0.65	0.80	1.00	-	-	0.80	1.10	-	-	1.75	-	-	-	-	-	0.25	0.50	-	-	0.10	-
Loomis Sayles Global Growth Equity Fund	0.60	0.80	1.00	-	-	0.85	1.10	-	-	1.75	2.25	-	-	-	-	0.25	0.40	-	-	0.10	-
Loomis Sayles U.S. Growth Equity Fund	0.60	0.80	1.00	-	0.50	0.85	1.10	1.50	1.75	1.75	2.25	2.25	-	2.25	3.25	0.25	-	-	-	0.10	-
Loomis Sayles Sakorum Long Short Growth Equity Fund	0.60	0.80	1.00	-	-	0.85	1.10	-	-	1.75	2.25	-	-	-	-	0.25	0.40	-	0.25	0.10	-
Thematics AI and Robotics Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	-	2.60	-	3.00	0.20	0.70	-	-	0.10	-
Thematics Climate Selection Fund	0.90	1.00	1.00	-	-	0.85	1.10	-	-	1.80	2.40	-	-	-	-	0.20	0.70	0.60	-	0.10	-
Thematics Health Fund ⁽¹⁾	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	-	2.60	-	-	0.20	0.70	-	-	0.10	-
Thematics Meta Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	-	2.60	-	-	0.20	0.70	-	-	0.10	-
Thematics Safety Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	2.60	2.60	-	3.60	0.20	0.70	-	-	0.10	-
Thematics Subscription Economy Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	2.60	2.60	-	3.00	0.20	0.70	-	-	0.10	-
Thematics Water Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	-	2.60	-	3.00	0.20	0.70	-	-	0.10	-
Thematics Wellness Fund	0.90	1.00	1.20	-	-	1.05	1.30	-	-	2.00	2.60	-	2.60	-	-	0.20	0.70	-	-	0.10	-
Vaughan Nelson Global Smid Cap Equity Fund	0.60	0.75	1.00	-	-	0.85	1.10	-	-	1.80	2.30	-	-	-	-	0.25	-	0.50	-	0.10	-
Vaughan Nelson U.S. Select Equity Fund	0.50	0.70	1.20	-	-	1.05	1.30	-	-	1.80	2.70	-	-	2.95	-	0.35	-	-	-	0.10	-
WCM China Growth Equity Fund ⁽¹⁾	0.80	0.95	1.15	-	-	1.00	1.25	-	-	1.90	2.25	-	-	-	-	0.25	-	0.50	-	0.10	-
WCM Global Emerging Markets Equity Fund	0.80	0.90	1.15	-	-	1.00	1.25	-	-	1.90	2.25	-	-	-	-	0.25	-	-	-	0.10	-
WCM Select Global Growth Equity Fund	0.80	0.90	1.15	-	-	1.00	1.25	1.50	-	1.90	2.25	-	-	-	-	0.25	0.50	-	-	0.10	-
Loomis Sayles Global Allocation Fund	-	0.65	0.95	-	-	0.85	0.95	-	-	1.70	2.20	-	-	-	2.70	0.25	-	0.45	-	0.10	-
Loomis Sayles Global Credit Fund	-	0.35	0.70	-	-	0.65	0.80	-	-	1.15	1.45	-	-	2.10	2.15	0.20	-	-	-	0.10	-
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	-	0.30	0.55	-	-	0.50	0.70	-	-	1.10	1.35	-	-	-	-	0.15	-	-	-	0.10	-
Loomis Sayles Sustainable Global Corporate Bond Fund	-	0.25	0.45	-	-	-	-	-	-	1.15	1.45	-	-	-	-	0.15	-	-	-	0.10	-
Loomis Sayles Institutional High Income Fund ⁽¹⁾	-	0.65	0.75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loomis Sayles Short Term Emerging Markets Bond Fund	-	0.45	0.75	-	-	0.65	0.75	-	-	1.30	1.80	-	-	-	-	0.15	-	-	-	0.10	-
Loomis Sayles Strategic Alpha Bond Fund	0.60	0.80	1.00	-	-	0.85	1.00	1.25	-	1.70	2.10	-	2.10	2.40	-	0.35	-	-	-	0.10	-
Loomis Sayles U.S. Core Plus Bond Fund	0.32	0.40	0.85	-	-	0.75	0.90	-	-	1.40	1.70	-	-	-	-	0.20	0.30	-	-	0.10	-
Loomis Sayles Asia Bond Plus Fund	-	0.65	0.80	-	-	0.75	0.90	-	-	1.60	1.95	-	-	-	-	0.20	-	0.20	-	0.10	-
Ostrum Euro High Income Fund	-	0.50	0.60	-	-	0.55	0.70	-	-	1.30	1.60	-	1.60	-	-	0.35	-	-	-	0.10	0.35
Ostrum Global Inflation Fund	-	-	0.45	0.65	-	0.60	0.65	-	-	1.00	1.40	-	1.40	1.70	-	0.35	-	-	-	0.10	0.20
Ostrum Short Term Global High Income Fund	-	0.55	0.65	-	-	0.60	0.75	-	-	1.35	1.65	-	-	-	-	0.35	-	-	-	0.10	-
Loomis Sayles Global Multi Asset Income Fund	-	0.55	0.75	-	-	0.65	0.90	-	-	1.60	1.95	-	1.95	-	-	0.25	-	-	-	0.10	-
Natixis Multi Alpha Fund ⁽¹⁾⁽⁶⁾	-	0.25	0.55	-	-	0.45	0.65	-	-	0.85	1.50	-	-	-	-	0.25	-	-	-	-	-
Natixis ESG Conservative Fund ⁽⁶⁾	-	0.10	0.30	-	-	0.25	0.35	-	-	0.70	1.30	-	-	-	-	0.10	-	-	-	0.10	-
Natixis ESG Dynamic Fund ⁽⁶⁾	-	0.10	0.30	-	-	0.25	0.35	-	-	0.80	1.30	-	-	-	-	0.10	-	-	-	0.10	-
Natixis ESG Moderate Fund ⁽⁶⁾	-	0.10	0.30	-	-	0.25	0.35	-	-	0.75	1.30	-	-	-	-	0.10	-	-	-	0.10	-

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 8 – TOTAL EXPENSE RATIO (continued)

As at December 31, 2024 the amount of expenses (in %) to be incurred annually by each Fund including the remuneration to the Management Company, the depositary, the independent auditors, the outside counsels, the other professionals and the administrative expenses are (continued):

	S1	S	I	DH-I ⁽²⁾	SN1	N1	N	F	P	R	RE	RET	CW	C	CT	Q ⁽³⁾	S2 ⁽⁴⁾	EI ⁽⁵⁾	EI-NPF	XM	G
	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund ⁽¹⁾	-	0.08	0.27	-	-	0.12	-	-	-	0.90	1.25	-	-	-	-	0.05	-	-	-	-	-
Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	-	0.08	0.25	-	-	0.12	-	-	-	0.80	1.10	-	-	-	-	0.05	-	-	-	-	-

(1) See Note 1.

(2) DH Share class types are duration hedged Share classes. Further details regarding duration hedging methodology are in Prospectus. Please note that on January 30, 2017 ESMA published an Opinion (ESMA Opinion n°34-43-296) on Share Classes of UCITS which will impact duration hedged Share classes. In compliance with ESMA's opinion, the available duration hedged Share classes in the Ostrum Global Inflation Fund is closed to new investors after Cut-Off Time on this last subscription date July 30, 2017 and is closed to additional investment(s) from existing shareholders after Cut-Off Time on the last subscription date July 30, 2018.

(3) No investment management fee is charged by the Management Company on this Share class. However, this Share class will pay other expenses such as administrative fees and depositary fees. Q Share class of Natixis Multi Alpha Fund, Natixis ESG Conservative Fund, Natixis ESG Dynamic Fund and Natixis ESG Moderate Fund will also pay management fees up to the Maximum Indirect Management Fee that may be charged to the Fund when investing in other UCITS and/or other UCIs.

(4) This Share class closes permanently to new subscriptions and switches upon satisfying a certain level of subscription in the Share class determined by the Management Company.

(5) This Share Class is reserved for the Fund's early investors and closes permanently to new subscriptions and switches upon the occurrence of certain events set at the discretion of the Management Company.

(6) Maximum Indirect Management Fee is defined as the maximum level of management fees, excluding performance fees, that may be charged to the Fund when investing in other UCITS and/or UCIs.

The Total Expense Ratio by Share class, as indicated in each Fund's description, does not necessarily include all the expenses linked to the Fund's investments (such as brokerage fees, Luxembourg tax d'abonnement, expenses linked to withholding tax reclaims) that are paid by such Fund.

If the total real expenses paid by each Fund exceed the Total Expense Ratio, the Management Company will support the difference and the corresponding income will be presented under the "Other income" and the corresponding "Other assets" caption; if the total real expenses paid by each Fund are lower than the Total Expense Ratio, the difference will be paid to the Management Company and the corresponding charge will be presented under the "Other charges" caption and the corresponding "Other liabilities" caption. At December 31, 2024, total real expenses were lower than total expenses ratio for 7 Funds for an amount of EUR 536,447; at December 31, 2024, total real expenses exceeded the Total Expense Ratio for 3 Funds for an amount of EUR 55,083.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at December 31, 2024, Natixis Pacific Rim Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	77,272	HKD	631,415		H-I/A (EUR)	03/02/2025	(764)
EUR	19,908	USD	20,937		H-I/A (EUR)	31/01/2025	(183)
AUD	16,747	EUR	10,077		H-I/A (EUR)	31/01/2025	(103)
SGD	3,261	EUR	2,308		H-I/A (EUR)	31/01/2025	(11)
USD	1,107	EUR	1,059		H-I/A (EUR)	31/01/2025	3
HKD	33,522	EUR	4,129		H-I/A (EUR)	03/02/2025	13
EUR	53,750	SGD	75,864		H-I/A (EUR)	31/01/2025	301
EUR	277,694	AUD	460,268		H-I/A (EUR)	31/01/2025	3,594
							USD 2,850

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Harris Associates Global Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	540,491	USD	569,408		H-I/A (EUR)	31/01/2025	(9,089)
USD	14,918	EUR	14,362		H-I/A (EUR)	31/01/2025	29
EUR	2,629,963	USD	2,770,671		H-N1/A (EUR)	31/01/2025	(44,225)
USD	389,111	EUR	373,867		H-N1/A (EUR)	31/01/2025	1,529
EUR	1,187,558	USD	1,251,095		H-R/A (EUR)	31/01/2025	(19,970)
USD	44,284	EUR	42,428		H-R/A (EUR)	31/01/2025	300
EUR	327,614	USD	345,142		H-RE/A (EUR)	31/01/2025	(5,509)
USD	35,430	EUR	33,835		H-RE/A (EUR)	31/01/2025	354
							USD (76,581)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Harris Associates U.S. Value Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	14,312,832	USD	14,982,177		H-I/A (EUR)	31/01/2025	(144,261)
USD	7,691,932	EUR	7,301,298		H-I/A (EUR)	31/01/2025	122,777
EUR	36,710,186	USD	38,427,105		H-N/A (EUR)	31/01/2025	(370,161)
USD	19,740,844	EUR	18,738,307		H-N/A (EUR)	31/01/2025	315,099
SGD	65,820,090	USD	48,780,408		H-P/A (SGD)	31/01/2025	(473,468)
USD	25,266,119	SGD	33,874,210		H-P/A (SGD)	31/01/2025	405,025
EUR	1,018,003,978	USD	1,065,537,992		H-R/A (EUR)	31/01/2025	(10,187,262)
USD	541,490,890	EUR	513,991,324		H-R/A (EUR)	31/01/2025	8,643,150
SGD	45,302,844	USD	33,570,212		H-R/A (SGD)	31/01/2025	(321,370)
USD	17,005,421	SGD	22,799,180		H-R/A (SGD)	31/01/2025	272,557
EUR	147,989,575	USD	154,911,939		H-S/A (EUR)	31/01/2025	(1,493,181)
USD	79,653,507	EUR	75,608,311		H-S/A (EUR)	31/01/2025	1,271,410
GBP	1,143,246	USD	1,445,519		H-S/A (GBP)	31/01/2025	(14,070)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Harris Associates U.S. Value Equity Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Hedged Share Class Forward Foreign Exchange Contracts (continued)						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	738,585	GBP	579,659	H-S/A (GBP)	31/01/2025	12,799
GBP	119,063,194	USD	150,545,981	H-S1/A (GBP)	31/01/2025	(1,467,842)
USD	77,397,004	GBP	60,746,861	H-S1/A (GBP)	31/01/2025	1,336,312
USD						(2,092,486)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Loomis Sayles Global Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	1,310,229	USD	1,380,329	H-R/A (EUR)	31/01/2025	(22,032)
USD	35,846	EUR	34,510	H-R/A (EUR)	31/01/2025	70
USD						(21,962)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Loomis Sayles U.S. Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	6,935,789	USD	7,299,794	H-I/A (EUR)	31/01/2025	(109,557)
USD	208,364	EUR	200,597	H-I/A (EUR)	31/01/2025	408
EUR	25,242,068	USD	26,592,569	H-N/A (EUR)	31/01/2025	(424,464)
GBP	1,018,274	USD	1,295,945	H-N/D (GBP)	31/01/2025	(20,972)
SGD	26,231,229	USD	19,564,801	H-P/A (SGD)	31/01/2025	(313,075)
USD	627,434	SGD	852,773	H-P/A (SGD)	31/01/2025	1,563
CHF	362,761	USD	412,940	H-R/A (CHF)	31/01/2025	(11,343)
USD	14,984	CHF	13,392	H-R/A (CHF)	31/01/2025	158
EUR	177,703,390	USD	187,201,154	H-R/A (EUR)	31/01/2025	(2,978,493)
USD	4,443,617	EUR	4,277,974	H-R/A (EUR)	31/01/2025	8,700
SGD	9,881,295	USD	7,367,849	H-R/A (SGD)	31/01/2025	(115,730)
USD	157,120	SGD	213,548	H-R/A (SGD)	31/01/2025	391
EUR	216,580,154	USD	228,152,083	H-S/A (EUR)	31/01/2025	(3,626,414)
USD	14,992,009	EUR	14,433,157	H-S/A (EUR)	31/01/2025	29,353
GBP	2,281,504	USD	2,906,757	H-S/A (GBP)	31/01/2025	(50,102)
USD	103,081	GBP	82,199	H-S/A (GBP)	31/01/2025	161
SGD	215,304,519	USD	160,585,136	H-S/A (SGD)	31/01/2025	(2,567,994)
USD	5,745,456	SGD	7,808,902	H-S/A (SGD)	31/01/2025	14,316
EUR	12,083,113	USD	12,729,583	H-S1/A (EUR)	31/01/2025	(203,187)
USD	263,898	EUR	254,060	H-S1/A (EUR)	31/01/2025	517
GBP	28,218,229	USD	35,950,176	H-S1/A (GBP)	31/01/2025	(618,342)
USD	1,325,288	GBP	1,056,808	H-S1/A (GBP)	31/01/2025	2,067
GBP	4,079,813	USD	5,196,110	H-SN1/D (GBP)	31/01/2025	(87,806)
USD	179,279	GBP	142,960	H-SN1/D (GBP)	31/01/2025	280
USD						(11,069,565)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Sakorum Long Short Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
GBP	2,568,012	USD	3,271,812	H-EI/A-NPF (GBP)	31/01/2025	(56,423)
USD	65,293	GBP	51,453	H-EI/A-NPF (GBP)	31/01/2025	869
EUR	11,299,814	USD	11,903,597	H-N1/A (EUR)	31/01/2025	(189,235)
USD	241,035	EUR	232,050	H-N1/A (EUR)	31/01/2025	472
EUR	51,747,635	USD	54,511,816	H-Q/A-NPF (EUR)	31/01/2025	(865,754)
USD	1,106,605	EUR	1,051,341	H-Q/A-NPF (EUR)	31/01/2025	16,694
					USD	(1,093,377)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics AI and Robotics Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
CHF	302,800	USD	344,758	H-I/A (CHF)	31/01/2025	(9,542)
USD	15,148	CHF	13,436	H-I/A (CHF)	31/01/2025	274
EUR	44,902,801	USD	47,305,190	H-I/A (EUR)	31/01/2025	(755,074)
USD	1,520,605	EUR	1,463,922	H-I/A (EUR)	31/01/2025	2,977
CHF	1,540,576	USD	1,754,049	H-N/A (CHF)	31/01/2025	(48,546)
USD	91,015	CHF	80,822	H-N/A (CHF)	31/01/2025	1,540
EUR	5,051,291	USD	5,321,218	H-N/A (EUR)	31/01/2025	(84,613)
USD	272,786	EUR	261,146	H-N/A (EUR)	31/01/2025	2,060
EUR	84,083,526	USD	88,582,163	H-R/A (EUR)	31/01/2025	(1,413,927)
USD	4,897,662	EUR	4,681,721	H-R/A (EUR)	31/01/2025	44,186
SGD	1,151,861	USD	859,151	H-R/A (SGD)	31/01/2025	(13,772)
USD	122,458	SGD	165,659	H-R/A (SGD)	31/01/2025	876
EUR	481,012	USD	506,747	H-RE/A (EUR)	31/01/2025	(8,089)
USD	28,821	EUR	27,604	H-RE/A (EUR)	31/01/2025	204
EUR	159,999,377	USD	168,559,664	H-S/A (EUR)	31/01/2025	(2,690,509)
USD	8,687,035	EUR	8,302,549	H-S/A (EUR)	31/01/2025	79,896
					USD	(4,892,059)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Climate Selection Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	14,400,706	USD	15,171,173	H-Q/A (EUR)	31/01/2025	(242,159)
USD	777,065	EUR	742,830	H-Q/A (EUR)	31/01/2025	6,983
					USD	(235,176)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Thematics Health Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/ (depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	5,000,000	USD	5,254,750	H-Q/A (EUR)	31/01/2025	(71,318)
USD	258,158	EUR	247,158	H-Q/A (EUR)	31/01/2025	1,932
						USD (69,386)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Meta Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/ (depreciation) (*)
	Purchases		Sales		Class	Maturity Date
CHF	1,816,743	USD	2,068,484	H-I/A (CHF)	31/01/2025	(57,248)
USD	98,815	CHF	88,059	H-I/A (CHF)	31/01/2025	1,329
EUR	151,645	USD	159,759	H-I/A (EUR)	31/01/2025	(2,550)
USD	5,531	EUR	5,325	H-I/A (EUR)	31/01/2025	11
CHF	270,294	USD	307,748	H-N/A (CHF)	31/01/2025	(8,517)
USD	11,792	CHF	10,540	H-N/A (CHF)	31/01/2025	124
EUR	148,680	USD	156,635	H-N/A (EUR)	31/01/2025	(2,500)
USD	6,361	EUR	6,124	H-N/A (EUR)	31/01/2025	12
CHF	52,689	USD	59,990	H-R/A (CHF)	31/01/2025	(1,660)
USD	2,185	CHF	1,953	H-R/A (CHF)	31/01/2025	23
EUR	264,361,384	USD	278,505,247	H-R/A (EUR)	31/01/2025	(4,445,434)
USD	15,668,457	EUR	14,987,268	H-R/A (EUR)	31/01/2025	131,362
SGD	197,339	USD	147,191	H-R/A (SGD)	31/01/2025	(2,360)
USD	3,913	SGD	5,318	H-R/A (SGD)	31/01/2025	10
EUR	166,489	USD	175,396	H-RE/A (EUR)	31/01/2025	(2,800)
USD	7,253	EUR	6,982	H-RE/A (EUR)	31/01/2025	14
						USD (4,390,184)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Safety Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/ (depreciation) (*)
	Purchases		Sales		Class	Maturity Date
CHF	251,631	USD	286,499	H-I/A (CHF)	31/01/2025	(7,929)
USD	15,386	CHF	13,718	H-I/A (CHF)	31/01/2025	200
EUR	9,366,559	USD	9,867,688	H-I/A (EUR)	31/01/2025	(157,506)
USD	668,080	EUR	640,157	H-I/A (EUR)	31/01/2025	4,438
CHF	1,078,074	USD	1,227,459	H-N/A (CHF)	31/01/2025	(33,972)
USD	53,480	CHF	47,798	H-N/A (CHF)	31/01/2025	564
EUR	11,368,077	USD	11,976,292	H-N/A (EUR)	31/01/2025	(191,163)
USD	741,093	EUR	710,493	H-N/A (EUR)	31/01/2025	4,535
GBP	328,542	USD	418,619	H-N/A (GBP)	31/01/2025	(7,254)
USD	18,893	GBP	15,066	H-N/A (GBP)	31/01/2025	29
CHF	15,226,135	USD	17,335,976	H-N1/A (CHF)	31/01/2025	(479,797)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Thematics Safety Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Hedged Share Class Forward Foreign Exchange Contracts (continued)						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	919,835	CHF	820,392	H-N1/A (CHF)	31/01/2025	11,615
EUR	36,699,887	USD	38,663,404	H-N1/A (EUR)	31/01/2025	(617,136)
USD	2,284,333	EUR	2,188,019	H-N1/A (EUR)	31/01/2025	16,044
CHF	2,716,050	USD	3,092,405	H-R/A (CHF)	31/01/2025	(85,587)
USD	223,181	CHF	198,823	H-R/A (CHF)	31/01/2025	3,073
EUR	63,342,655	USD	66,731,614	H-R/A (EUR)	31/01/2025	(1,065,154)
USD	3,354,877	EUR	3,229,818	H-R/A (EUR)	31/01/2025	6,569
GBP	913,980	USD	1,164,568	H-R/A (GBP)	31/01/2025	(20,180)
USD	53,113	GBP	42,353	H-R/A (GBP)	31/01/2025	83
SGD	65,656	USD	48,971	H-R/A (SGD)	31/01/2025	(785)
USD	2,368	SGD	3,219	H-R/A (SGD)	31/01/2025	6
EUR	18,101	USD	19,070	H-RE/A (EUR)	31/01/2025	(305)
USD	3,184	EUR	3,051	H-RE/A (EUR)	31/01/2025	21
CHF	3,434	USD	3,910	H-S/A (CHF)	31/01/2025	(108)
USD	170	CHF	152	H-S/A (CHF)	31/01/2025	2
USD						(2,619,697)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Subscription Economy Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	16,206,678	USD	17,070,856	H-I/A (EUR)	31/01/2025	(269,616)
USD	6,972,950	EUR	6,651,585	H-I/A (EUR)	31/01/2025	77,343
EUR	22,821	USD	24,042	H-N/A (EUR)	31/01/2025	(384)
USD	1,210	EUR	1,159	H-N/A (EUR)	31/01/2025	8
EUR	232,464	USD	244,902	H-N1/A (EUR)	31/01/2025	(3,909)
USD	12,133	EUR	11,627	H-N1/A (EUR)	31/01/2025	80
EUR	235,390	USD	247,983	H-R/A (EUR)	31/01/2025	(3,958)
USD	9,964	EUR	9,593	H-R/A (EUR)	31/01/2025	20
SGD	234,039	USD	174,565	H-R/A (SGD)	31/01/2025	(2,798)
USD	7,715	SGD	10,486	H-R/A (SGD)	31/01/2025	19
EUR	28,850	USD	30,393	H-RE/A (EUR)	31/01/2025	(485)
USD	1,543	EUR	1,478	H-RE/A (EUR)	31/01/2025	11
USD						(203,669)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Water Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	5,165,777	USD	5,442,157	H-I/A (EUR)	31/01/2025	(86,866)
USD	313,946	EUR	300,506	H-I/A (EUR)	31/01/2025	2,416
CHF	1,201,712	USD	1,368,230	H-N/A (CHF)	31/01/2025	(37,868)
USD	109,252	CHF	97,498	H-N/A (CHF)	31/01/2025	1,317

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Thematics Water Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Hedged Share Class Forward Foreign Exchange Contracts (continued)						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	930,223	USD	979,992		H-N/A (EUR)	31/01/2025	(15,642)
USD	58,003	EUR	55,522		H-N/A (EUR)	31/01/2025	445
CHF	334,908	USD	381,316		H-N1/A (CHF)	31/01/2025	(10,554)
USD	19,486	CHF	17,387		H-N1/A (CHF)	31/01/2025	238
EUR	3,332,282	USD	3,510,566		H-N1/A (EUR)	31/01/2025	(56,035)
USD	163,283	EUR	156,326		H-N1/A (EUR)	31/01/2025	1,223
EUR	56,256,218	USD	59,266,038		H-R/A (EUR)	31/01/2025	(945,990)
USD	3,542,970	EUR	3,390,207		H-R/A (EUR)	31/01/2025	28,389
SGD	77,036	USD	57,460		H-R/A (SGD)	31/01/2025	(921)
USD	2,843	SGD	3,851		H-R/A (SGD)	31/01/2025	17
EUR	75,752	USD	79,805		H-RE/A (EUR)	31/01/2025	(1,274)
USD	4,519	EUR	4,326		H-RE/A (EUR)	31/01/2025	34
EUR	57,483,260	USD	60,558,729		H-S/A (EUR)	31/01/2025	(966,624)
USD	2,499,428	EUR	2,394,277		H-S/A (EUR)	31/01/2025	17,314
						USD	(2,070,381)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Thematics Wellness Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	677,149	USD	713,377		H-I/A (EUR)	31/01/2025	(11,387)
USD	35,713	EUR	34,181		H-I/A (EUR)	31/01/2025	277
EUR	3,630,839	USD	3,825,096		H-N/A (EUR)	31/01/2025	(61,055)
EUR	2,111,499	USD	2,224,468		H-R/A (EUR)	31/01/2025	(35,506)
USD	108,659	EUR	103,939		H-R/A (EUR)	31/01/2025	907
SGD	2,668	USD	1,990		H-R/A (SGD)	31/01/2025	(32)
USD	64	SGD	87		H-R/A (SGD)	31/01/2025	0
EUR	9,968,249	USD	10,501,570		H-S/A (EUR)	31/01/2025	(167,624)
USD	524,677	EUR	502,180		H-S/A (EUR)	31/01/2025	4,073
						USD	(270,347)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Vaughan Nelson Global Smid Cap Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
GBP	3,569	USD	4,547		H-EI/A (GBP)	31/01/2025	(79)
USD	203	GBP	162		H-EI/A (GBP)	31/01/2025	1
						USD	(78)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Vaughan Nelson Global Smid Cap Equity Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
USD	20,404	JPY	3,205,738	Brown Brothers Harriman	07/01/2025	(4)
USD						(4)

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (82).

As at December 31, 2024, Vaughan Nelson U.S. Select Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	16,740,752	USD	17,636,416	H-I/A (EUR)	31/01/2025	(281,508)
USD	539,363	EUR	519,257	H-I/A (EUR)	31/01/2025	1,056
GBP	3,594	USD	4,578	H-S/A (GBP)	31/01/2025	(79)
USD	217	GBP	173	H-S/A (GBP)	31/01/2025	0
USD						(280,531)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, WCM Global Emerging Markets Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	207,196	USD	218,282	H-R/A (EUR)	31/01/2025	(3,484)
USD	4,350	EUR	4,188	H-R/A (EUR)	31/01/2025	8
SGD	7,144	USD	5,329	H-R/A (SGD)	31/01/2025	(85)
USD	125	SGD	170	H-R/A (SGD)	31/01/2025	1
USD						(3,560)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, WCM Select Global Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	3,130	USD	3,297	H-N1/A (EUR)	31/01/2025	(52)
USD	142	EUR	137	H-N1/A (EUR)	31/01/2025	0
USD						(52)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Global Allocation Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	57,324,211	USD	60,391,171	H-Q/A (EUR)	31/01/2025	(963,949)
USD	1,705,861	EUR	1,642,272	H-Q/A (EUR)	31/01/2025	3,340
USD						(960,609)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Counterparty	Maturity Date
AUD	25,000	USD	15,909	Bank of America	19/03/2025	(429)
CNH	6,525,000	USD	900,217	HSBC	19/03/2025	(9,893)
GBP	83,000	USD	105,802	Barclays	19/03/2025	(1,912)
JPY	193,560,000	USD	1,274,452	Barclays	19/03/2025	(32,021)
USD	298,844	BRL	1,750,000	Bank of America	06/03/2025	18,819
USD	124,509	CAD	176,000	Morgan Stanley	19/03/2025	1,793
USD	176,359	GBP	139,000	Barclays	19/03/2025	2,374
USD	120,699	MXN	2,477,000	Bank of America	19/03/2025	3,082
USD	83,929	ZAR	1,498,000	Bank of America	19/03/2025	5,085
USD						(13,102)

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (973,711).

As at December 31, 2024, Loomis Sayles Global Credit Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	8,385,895	USD	8,834,557	H-I/A (EUR)	31/01/2025	(141,015)
EUR	323,438	CAD	482,005	H-I/A (EUR)	31/01/2025	(202)
EUR	44,199	CHF	40,878	H-I/A (EUR)	31/01/2025	566
EUR	541,013	GBP	447,066	H-I/A (EUR)	31/01/2025	1,093
EUR	80,609	JPY	12,884,949	H-I/A (EUR)	31/01/2025	1,299
EUR	134,138	AUD	222,090	H-I/A (EUR)	31/01/2025	1,546
EUR	36,374	USD	38,320	H-R/A (EUR)	31/01/2025	(612)
EUR	1,403	CAD	2,091	H-R/A (EUR)	31/01/2025	(1)
EUR	192	CHF	177	H-R/A (EUR)	31/01/2025	2
EUR	2,347	GBP	1,939	H-R/A (EUR)	31/01/2025	5
EUR	350	JPY	55,889	H-R/A (EUR)	31/01/2025	6
EUR	582	AUD	963	H-R/A (EUR)	31/01/2025	7
EUR	6,471,499	USD	6,817,737	H-S/A (EUR)	31/01/2025	(108,823)
EUR	249,600	CAD	371,967	H-S/A (EUR)	31/01/2025	(156)
EUR	34,110	CHF	31,547	H-S/A (EUR)	31/01/2025	437
EUR	417,510	GBP	345,009	H-S/A (EUR)	31/01/2025	843
EUR	62,207	JPY	9,943,389	H-S/A (EUR)	31/01/2025	1,002
EUR	103,515	AUD	171,390	H-S/A (EUR)	31/01/2025	1,193
GBP	2,181	USD	2,779	H-S/A (GBP)	31/01/2025	(48)
GBP	890	EUR	1,078	H-S/A (GBP)	31/01/2025	(2)
GBP	84	CAD	152	H-S/A (GBP)	31/01/2025	0
GBP	35	AUD	70	H-S/A (GBP)	31/01/2025	0
GBP	21	JPY	4,055	H-S/A (GBP)	31/01/2025	0
GBP	11	CHF	13	H-S/A (GBP)	31/01/2025	0

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Global Credit Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Hedged Share Class Forward Foreign Exchange Contracts (continued)						Unrealised appreciation/ (depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
JPY	4,690,960,636	USD	30,927,141	H-S/A (JPY)	31/01/2025	(976,328)
JPY	1,916,682,112	EUR	11,990,917	H-S/A (JPY)	31/01/2025	(193,200)
JPY	302,514,311	GBP	1,565,073	H-S/A (JPY)	31/01/2025	(28,125)
JPY	180,822,640	CAD	1,687,326	H-S/A (JPY)	31/01/2025	(19,968)
JPY	74,992,450	AUD	777,460	H-S/A (JPY)	31/01/2025	(2,572)
JPY	24,717,690	CHF	143,108	H-S/A (JPY)	31/01/2025	(612)
NOK	7,697,748	USD	690,483	H-S/A (NOK)	31/01/2025	(12,748)
NOK	3,155,395	EUR	269,028	H-S/A (NOK)	31/01/2025	(1,086)
NOK	299,983	CAD	38,121	H-S/A (NOK)	31/01/2025	(123)
USD	19,328	NOK	220,166	H-S/A (NOK)	31/01/2025	(56)
NOK	494,993	GBP	34,848	H-S/A (NOK)	31/01/2025	(51)
EUR	5,245	NOK	62,218	H-S/A (NOK)	31/01/2025	(40)
GBP	490	NOK	6,994	H-S/A (NOK)	31/01/2025	(3)
CAD	666	NOK	5,287	H-S/A (NOK)	31/01/2025	(2)
AUD	158	NOK	1,125	H-S/A (NOK)	31/01/2025	(1)
CHF	59	NOK	753	H-S/A (NOK)	31/01/2025	(1)
JPY	2,396	NOK	175	H-S/A (NOK)	31/01/2025	0
NOK	40,554	CHF	3,198	H-S/A (NOK)	31/01/2025	30
NOK	125,599	AUD	17,734	H-S/A (NOK)	31/01/2025	78
NOK	74,935	JPY	1,020,409	H-S/A (NOK)	31/01/2025	82
USD	92,346	CHF	81,107	H-S/A (USD)	31/01/2025	2,556
USD	168,556	JPY	25,566,133	H-S/A (USD)	31/01/2025	5,321
USD	280,173	AUD	440,654	H-S/A (USD)	31/01/2025	7,331
USD	675,604	CAD	956,336	H-S/A (USD)	31/01/2025	9,935
USD	1,130,235	GBP	887,035	H-S/A (USD)	31/01/2025	19,585
USD	7,159,915	EUR	6,796,299	H-S/A (USD)	31/01/2025	114,285
GBP	2,181	USD	2,779	H-S/D (GBP)	31/01/2025	(48)
GBP	890	EUR	1,078	H-S/D (GBP)	31/01/2025	(2)
GBP	35	AUD	70	H-S/D (GBP)	31/01/2025	0
GBP	84	CAD	152	H-S/D (GBP)	31/01/2025	0
GBP	21	JPY	4,055	H-S/D (GBP)	31/01/2025	0
GBP	11	CHF	13	H-S/D (GBP)	31/01/2025	0
USD						(1,318,623)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards						Unrealised appreciation/ (depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
AUD	763,000	USD	485,931	Morgan Stanley	19/03/2025	(13,469)
CHF	428,000	USD	492,818	UBS	19/03/2025	(16,592)
EUR	4,994,000	USD	5,271,581	Citibank	19/03/2025	(83,171)
GBP	159,000	USD	201,712	Royal Bank of Canada	19/03/2025	(2,693)
JPY	108,150,000	USD	712,498	Bank of America	19/03/2025	(18,300)
USD	1,107,395	EUR	1,050,000	Citibank	19/03/2025	16,520
USD	3,495,409	GBP	2,738,000	Royal Bank of Canada	19/03/2025	68,286
USD						(49,419)

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (1,368,042).

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
JPY	18,389,403,264	USD	119,256,310	H-S/D (JPY)	31/01/2025	(1,843,780)
USD	61,287,314	JPY	9,295,925,028	H-S/D (JPY)	31/01/2025	1,934,759
USD						90,979

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Loomis Sayles Sustainable Global Corporate Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	35,338	USD	37,229	H-I/A (EUR)	31/01/2025	(594)
JPY	61,231	EUR	385	H-I/A (EUR)	31/01/2025	(8)
AUD	543	EUR	330	H-I/A (EUR)	31/01/2025	(6)
CAD	2,405	EUR	1,618	H-I/A (EUR)	31/01/2025	(3)
CHF	170	EUR	183	H-I/A (EUR)	31/01/2025	(2)
GBP	1,667	EUR	2,015	H-I/A (EUR)	31/01/2025	(1)
EUR	1,618	CAD	2,411	H-I/A (EUR)	31/01/2025	(1)
AUD	3	USD	2	H-I/A (EUR)	31/01/2025	0
JPY	338	USD	2	H-I/A (EUR)	31/01/2025	0
USD	1	CHF	1	H-I/A (EUR)	31/01/2025	0
USD	3	GBP	2	H-I/A (EUR)	31/01/2025	0
CAD	5	USD	4	H-I/A (EUR)	31/01/2025	0
EUR	183	CHF	169	H-I/A (EUR)	31/01/2025	2
EUR	2,015	GBP	1,665	H-I/A (EUR)	31/01/2025	4
EUR	330	AUD	547	H-I/A (EUR)	31/01/2025	4
EUR	385	JPY	61,569	H-I/A (EUR)	31/01/2025	6
USD	37,139	EUR	35,338	H-I/A (EUR)	31/01/2025	504
SEK	268,922,054	USD	24,597,909	H-I/A (SEK)	31/01/2025	(222,165)
SEK	1,388,556	CHF	111,602	H-I/A (SEK)	31/01/2025	2,312
SEK	2,511,088	AUD	361,170	H-I/A (SEK)	31/01/2025	3,984
SEK	2,930,932	JPY	40,680,923	H-I/A (SEK)	31/01/2025	5,928
SEK	12,303,388	CAD	1,592,790	H-I/A (SEK)	31/01/2025	6,529
SEK	15,325,137	GBP	1,100,156	H-I/A (SEK)	31/01/2025	11,610
SEK	91,672,483	EUR	7,963,573	H-I/A (SEK)	31/01/2025	53,688
EUR	5,229,266	USD	5,509,043	H-S/A (EUR)	31/01/2025	(87,934)
EUR	239,380	CAD	356,737	H-S/A (EUR)	31/01/2025	(149)
EUR	27,025	CHF	24,995	H-S/A (EUR)	31/01/2025	346
EUR	48,856	AUD	80,890	H-S/A (EUR)	31/01/2025	563
EUR	298,171	GBP	246,394	H-S/A (EUR)	31/01/2025	602
EUR	56,997	JPY	9,110,735	H-S/A (EUR)	31/01/2025	918
GBP	20,145,878	USD	25,669,148	H-S/A (GBP)	31/01/2025	(444,645)
GBP	6,889,473	EUR	8,337,594	H-S/A (GBP)	31/01/2025	(17,210)
GBP	927,062	CAD	1,671,872	H-S/A (GBP)	31/01/2025	(2,959)
GBP	103,712	CHF	116,069	H-S/A (GBP)	31/01/2025	1,362
GBP	192,389	AUD	385,518	H-S/A (GBP)	31/01/2025	2,186
GBP	221,796	JPY	42,869,929	H-S/A (GBP)	31/01/2025	3,993
NOK	878,522,946	USD	78,802,964	H-S/A (NOK)	31/01/2025	(1,454,880)
NOK	299,233,079	EUR	25,512,496	H-S/A (NOK)	31/01/2025	(102,977)
NOK	40,154,828	CAD	5,102,709	H-S/A (NOK)	31/01/2025	(16,437)
USD	2,467,729	NOK	28,109,505	H-S/A (NOK)	31/01/2025	(7,125)
NOK	50,064,001	GBP	3,524,506	H-S/A (NOK)	31/01/2025	(5,207)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Sustainable Global Corporate Bond Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Hedged Share Class Forward Foreign Exchange Contracts (continued)						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	460,417	NOK	5,461,183	H-S/A (NOK)	31/01/2025	(3,513)
GBP	70,769	NOK	1,010,808	H-S/A (NOK)	31/01/2025	(385)
CHF	7,476	NOK	95,642	H-S/A (NOK)	31/01/2025	(144)
CAD	46,685	NOK	370,693	H-S/A (NOK)	31/01/2025	(142)
NOK	4,534,257	CHF	357,537	H-S/A (NOK)	31/01/2025	3,398
NOK	8,269,872	AUD	1,167,615	H-S/A (NOK)	31/01/2025	5,149
NOK	9,641,378	JPY	131,293,942	H-S/A (NOK)	31/01/2025	10,574
USD						(2,252,825)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
AUD	1,828,000	USD	1,164,197	Morgan Stanley	19/03/2025	(32,269)
CAD	1,566,000	USD	1,107,755	UBS	19/03/2025	(15,861)
CHF	671,000	USD	772,619	UBS	19/03/2025	(26,013)
EUR	9,698,000	USD	10,250,253	Bank of America	19/03/2025	(174,722)
JPY	205,348,000	USD	1,351,872	UBS	19/03/2025	(33,775)
USD	3,702,238	GBP	2,899,000	Royal Bank of Canada	19/03/2025	73,593
USD						(209,047)

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (2,461,872).

As at December 31, 2024, Loomis Sayles Short Term Emerging Markets Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
CHF	72,331	USD	82,354	H-I/A (CHF)	31/01/2025	(2,279)
EUR	84,587,823	USD	89,113,441	H-I/A (EUR)	31/01/2025	(1,422,407)
GBP	167,336	USD	213,214	H-N/D (GBP)	31/01/2025	(3,695)
EUR	2,773,333	USD	2,921,712	H-N1/A (EUR)	31/01/2025	(46,636)
USD	191,732	EUR	184,253	H-N1/A (EUR)	31/01/2025	719
EUR	4,802,129	USD	5,059,052	H-R/A (EUR)	31/01/2025	(80,751)
GBP	43,482	USD	55,403	H-R/A (GBP)	31/01/2025	(960)
EUR	4,955,906	USD	5,221,056	H-R/D (EUR)	31/01/2025	(83,337)
USD	725,364	EUR	689,703	H-R/D (EUR)	31/01/2025	10,358
EUR	1,139,451	USD	1,200,414	H-RE/A (EUR)	31/01/2025	(19,161)
USD	76,844	EUR	73,872	H-RE/A (EUR)	31/01/2025	262
EUR	68,796,473	USD	72,477,222	H-S/A (EUR)	31/01/2025	(1,156,864)
USD	24,850,780	EUR	23,753,714	H-S/A (EUR)	31/01/2025	225,631
GBP	7,926	USD	10,100	H-S/A (GBP)	31/01/2025	(175)
JPY	2,561,208,029	USD	16,886,243	H-S/A (JPY)	31/01/2025	(533,460)
EUR	114,424,780	USD	120,546,735	H-S/D (EUR)	31/01/2025	(1,925,664)
USD						(5,038,419)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Strategic Alpha Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	212,056	USD	223,401		H-R/A (EUR)	31/01/2025	(3,566)
							USD (3,566)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Counterparty	Maturity Date	
EUR	87,000	USD	90,957		Bank of America	31/01/2025	(765)
USD	94,218	EUR	87,000		Bank of America	31/01/2025	4,133
							USD 3,368

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (198).

As at December 31, 2024, Loomis Sayles U.S. Core Plus Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	85,835	USD	90,427		H-R/A (EUR)	31/01/2025	(1,443)
USD	1,836	EUR	1,760		H-R/A (EUR)	31/01/2025	12
							USD (1,431)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Loomis Sayles Asia Bond Plus Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	4,075,374	USD	4,293,414		H-EI/DIVM (EUR)	31/01/2025	(68,530)
USD	96,690	EUR	92,848		H-EI/DIVM (EUR)	31/01/2025	436
SGD	184,708	USD	137,770		H-R/DIVM (SGD)	31/01/2025	(2,209)
USD	2,719	SGD	3,686		H-R/DIVM (SGD)	31/01/2025	13
							USD (70,290)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Ostrum Euro High Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
USD	687,458	EUR	652,546		H-I/A (USD)	31/01/2025	10,585
SGD	172,745	EUR	122,194		H-R/D (SGD)	31/01/2025	101
						EUR	10,686

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Counterparty	Maturity Date	
EUR	4,420,680	CHF	4,109,547		State Street	16/01/2025	37,243
EUR	7,492,054	USD	7,865,606		Societe Generale	16/01/2025	(99,856)
EUR	3,470,294	GBP	2,863,270		Natixis	16/01/2025	9,509
						EUR	(53,104)

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to EUR (42,418).

As at December 31, 2024, Ostrum Global Inflation Fund had the following Forward Foreign Exchange Contracts outstanding:

Forwards						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Counterparty	Maturity Date	
EUR	526,751	AUD	855,000		State Street	30/01/2025	16,071
EUR	357,655	CAD	530,000		State Street	30/01/2025	1,797
EUR	472,332	NZD	850,000		Citigroup	30/01/2025	12,875
EUR	8,662,258	GBP	7,260,000		Societe Generale	30/01/2025	(106,685)
EUR	12,564,992	USD	13,250,000		State Street	30/01/2025	(216,638)
EUR	1,350,430	JPY	217,200,000		State Street	30/01/2025	12,839
JPY	16,500,000	EUR	100,556		Societe Generale	30/01/2025	1,056
						EUR	(278,685)

As at December 31, 2024, Ostrum Short Term Global High Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)	
	Purchases		Sales		Class	Maturity Date	
EUR	36,531,520	USD	38,486,030		H-I/A (EUR)	31/01/2025	(614,305)
EUR	2,013,345	USD	2,120,457		H-R/A (EUR)	31/01/2025	(33,250)
EUR	107,383	USD	113,128		H-RE/A (EUR)	31/01/2025	(1,805)
EUR	8,434,881	USD	8,886,164		H-S/A (EUR)	31/01/2025	(141,839)
						USD	(791,199)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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As at December 31, 2024 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2024, Ostrum Short Term Global High Income Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Counterparty	Maturity Date
USD	1,299,043	CHF	1,149,204	State Street	16/01/2025	29,057
USD	36,553,072	EUR	34,828,006	Natixis	16/01/2025	469,502
USD	961,613	GBP	755,718	State Street	16/01/2025	15,259
USD						513,818

As at December 31, 2024, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (277,381).

As at December 31, 2024, Loomis Sayles Global Multi Asset Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	5,218	USD	5,498	H-N/A (EUR)	31/01/2025	(88)
USD	119	EUR	114	H-N/A (EUR)	31/01/2025	0
EUR	6,526	USD	6,875	H-R/A (EUR)	31/01/2025	(110)
USD	163	EUR	156	H-R/A (EUR)	31/01/2025	1
EUR	47,559	USD	50,104	H-R/D (EUR)	31/01/2025	(800)
USD	1,187	EUR	1,140	H-R/D (EUR)	31/01/2025	5
EUR	8,282	USD	8,726	H-R/DM (EUR)	31/01/2025	(139)
USD	186	EUR	179	H-R/DM (EUR)	31/01/2025	1
EUR	9,806,261	USD	10,330,915	H-S/A (EUR)	31/01/2025	(164,899)
USD						(166,029)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	107,060	USD	112,788	H-Q/A (EUR)	31/01/2025	(1,800)
USD						(1,800)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

As at December 31, 2024, Ossiam Shiller Barclays CAPE® US Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	583,517	USD	614,720	H-N1/A (EUR)	31/01/2025	(9,797)
USD	608,432	EUR	580,023	H-N1/A (EUR)	31/01/2025	7,131
EUR	130,181	USD	137,108	H-R/A (EUR)	31/01/2025	(2,150)
USD	4,559	EUR	4,389	H-R/A (EUR)	31/01/2025	9
USD						(4,807)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS

As at December 31, 2024, Loomis Sayles Global Allocation Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/ Commitment	Unrealised appreciation/ (depreciation) (*)
9	US 10YR NOTE (CBT)	20/03/2025	USD	978,750	(8,787)
(7)	US 10YR ULTRA FUTURE	20/03/2025	USD	779,188	2,652
1	US 2YR NOTE (CBT)	31/03/2025	USD	205,609	(102)
54	US 5YR NOTE (CBT)	31/03/2025	USD	5,740,453	(25,592)
(13)	US LONG BOND (CBT)	20/03/2025	USD	1,479,969	34,030
(4)	US ULTRA BOND (CBT)	20/03/2025	USD	475,625	15,158
				USD	17,359

As at December 31, 2024, Loomis Sayles Global Credit Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/ Commitment	Unrealised appreciation/ (depreciation) (*)
(16)	EURO-BOBL FUTURE	06/03/2025	EUR	1,952,704	24,355
(11)	EURO-BUND FUTURE	06/03/2025	EUR	1,519,948	27,803
8	EURO-BUXL 30Y BOND	06/03/2025	EUR	1,099,121	(69,751)
25	EURO-SCHATZ FUTURE	06/03/2025	EUR	2,769,574	(8,413)
(9)	LONG GILT FUTURE	27/03/2025	GBP	1,041,609	14,089
(143)	US 10YR NOTE (CBT)	20/03/2025	USD	15,551,250	133,449
(78)	US 10YR ULTRA FUTURE	20/03/2025	USD	8,682,375	119,707
36	US 2YR NOTE (CBT)	31/03/2025	USD	7,401,938	(3,681)
50	US 5YR NOTE (CBT)	31/03/2025	USD	5,315,234	(23,696)
53	US LONG BOND (CBT)	20/03/2025	USD	6,033,719	(138,711)
20	US ULTRA BOND (CBT)	20/03/2025	USD	2,378,125	(86,940)
				USD	(11,789)

As at December 31, 2024, Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/ Commitment	Unrealised appreciation/ (depreciation) (*)
29	US 10YR ULTRA FUTURE	20/03/2025	USD	3,228,063	(41,078)
(39)	US 2YR NOTE (CBT)	31/03/2025	USD	8,018,766	2,873
42	US 5YR NOTE (CBT)	31/03/2025	USD	4,464,797	(25,069)
37	US LONG BOND (CBT)	20/03/2025	USD	4,212,219	(148,000)
(22)	US ULTRA BOND (CBT)	20/03/2025	USD	2,615,938	132,000
				USD	(79,274)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

As at December 31, 2024, Loomis Sayles Sustainable Global Corporate Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
(12)	EURO-BUND FUTURE	06/03/2025	EUR	1,658,125	36,160
61	EURO-SCHATZ FUTURE	06/03/2025	EUR	6,757,761	(20,529)
(17)	LONG GILT FUTURE	27/03/2025	GBP	1,967,483	26,613
(170)	US 10YR ULTRA FUTURE	20/03/2025	USD	18,923,125	267,074
41	US 2YR NOTE (CBT)	31/03/2025	USD	8,429,984	(4,192)
(101)	US 5YR NOTE (CBT)	31/03/2025	USD	10,736,773	45,590
67	US ULTRA BOND (CBT)	20/03/2025	USD	7,966,719	(252,236)
				USD	98,480

As at December 31, 2024, Loomis Sayles Strategic Alpha Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
2	US 10YR NOTE (CBT)	20/03/2025	USD	217,500	(1,953)
(3)	US 10YR ULTRA FUTURE	20/03/2025	USD	333,938	4,581
13	US 2YR NOTE (CBT)	31/03/2025	USD	2,672,922	(1,329)
(7)	US 5YR NOTE (CBT)	31/03/2025	USD	744,133	3,160
(2)	US LONG BOND (CBT)	20/03/2025	USD	227,688	5,235
				USD	9,694

As at December 31, 2024, Loomis Sayles U.S. Core Plus Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
205	US 10YR NOTE (CBT)	20/03/2025	USD	22,293,750	(200,160)
142	US 10YR ULTRA FUTURE	20/03/2025	USD	15,806,375	(217,337)
347	US 2YR NOTE (CBT)	31/03/2025	USD	71,346,453	(35,483)
479	US 5YR NOTE (CBT)	31/03/2025	USD	50,919,946	(228,465)
				USD	(681,445)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

As at December 31, 2024, Ostrum Euro High Income Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
20	EURO-BUND FUTURE	06/03/2025	EUR	2,668,800	(69,200)
(20)	EURO-OAT FUTURE	06/03/2025	EUR	2,468,000	55,200
			EUR		(14,000)

As at December 31, 2024, Ostrum Global Inflation Fund had the following Financial Futures Contracts outstanding:

Hedged Share Class Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
(3)	EURO-BUND FUTURE	06/03/2025	EUR	400,320	9,900
(2)	EURO-BUXL 30Y BOND	06/03/2025	EUR	265,360	16,160
(30)	LONG GILT FUTURE	27/03/2025	GBP	3,352,997	110,731
(5)	US 10YR NOTE (CBT)	20/03/2025	USD	525,109	9,733
(2)	US 2YR NOTE (CBT)	31/03/2025	USD	397,121	589
(6)	US 5YR NOTE (CBT)	31/03/2025	USD	615,961	6,156
(8)	US LONG BOND (CBT)	20/03/2025	USD	879,527	37,059
			EUR		190,328

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/Commitment	Unrealised appreciation/(depreciation) (*)
10	AUST 10Y BOND FUTURE	17/03/2025	AUD	674,908	(3,004)
(32)	AUST 3YR BOND FUTURE	17/03/2025	AUD	2,031,090	(1,059)
18	EURO-BTP FUTURE	06/03/2025	EUR	2,159,640	(46,700)
(9)	EURO-BUND FUTURE	06/03/2025	EUR	1,200,960	23,760
(5)	EURO-BUXL 30Y BOND	06/03/2025	EUR	663,400	25,815
(12)	EURO-OAT FUTURE	06/03/2025	EUR	1,480,800	29,420
29	EURO-SCHATZ FUTURE	06/03/2025	EUR	3,102,565	(8,195)
(10)	LONG GILT FUTURE	27/03/2025	GBP	1,117,666	29,698
34	US 10YR NOTE (CBT)	20/03/2025	USD	3,570,739	(58,184)
(7)	US LONG BOND (CBT)	20/03/2025	USD	769,586	21,004
			EUR		12,555

As at December 31, 2024, the net unrealised appreciation on Financial Futures Contracts amounted to EUR 202,883.

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

As at December 31, 2024, Ostrum Short Term Global High Income Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Market value/ Commitment	Unrealised appreciation/ (depreciation) (*)
4	EURO-BUND FUTURE	06/03/2025	EUR	552,708	(14,331)
(4)	EURO-OAT FUTURE	06/03/2025	EUR	511,123	11,432
				USD	(2,899)

Note 11 – CREDIT DEFAULT INDEX SWAPS, TOTAL RETURN RATE SWAPS AND INFLATION SWAPS

As at December 31, 2024, Loomis Sayles Strategic Alpha Bond Fund had the following Credit Default Index Swap:

Position	Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
BUY	Citigroup	Markit CDX High Yield Index Series 43	5.00%	20/12/2029	USD	360,000	(1,502)
						USD	(1,502)

As at December 31, 2024, Loomis Sayles Global Emerging Markets Equity Fund had the following Total Return Rate Swaps:

Position	Counterparty	Underlying Security/ Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
BUY	Morgan Stanley	Investcorp Capital plc	4.73%	10/11/2025	USD	4,111,783	(572,740)
BUY	Morgan Stanley	Samsung Electronics Co Ltd	5.08%	13/02/2026	USD	2,007,833	(723,791)
BUY	Goldman Sachs	Piraeus Financial Holdings SA	5.58%	07/03/2026	USD	2,892,211	(259,750)
BUY	Morgan Stanley	Samsung Electronics Co Ltd	5.08%	20/03/2026	USD	2,125,024	(785,692)
BUY	Morgan Stanley	Samsung Electronics Co Ltd	5.08%	01/04/2026	USD	4,274,423	(1,784,107)
BUY	Morgan Stanley	Alef Education Holding PLC	4.73%	08/06/2026	USD	1,228,237	(182,130)
BUY	BNP Paribas	Kross Ltd	5.43%	14/09/2026	USD	12,957	(2,495)
BUY	Goldman Sachs	FEDL01+86BPS	5.19%	29/10/2026	USD	269,567	(32,760)
BUY	Goldman Sachs	Sagility India Ltd	5.19%	12/11/2026	USD	1,246,135	818,756
BUY	Goldman Sachs	FEDL01+86BPS	5.19%	21/12/2026	USD	46,385	9,566
						USD	(3,515,143)

As at December 31, 2024, Loomis Sayles Sakorum Long Short Growth Equity Fund had the following Total Return Rate Swap:

Position	Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
SELL	Morgan Stanley	FEDL01	0.00%	28/09/2026	USD	114,604,336	1,648,596
						USD	1,648,596

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

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As at December 31, 2024 (continued)

Note 11 – CREDIT DEFAULT INDEX SWAPS, TOTAL RETURN RATE SWAPS AND INFLATION SWAPS

As at December 31, 2024, Ostrum Global Inflation Fund had the following Inflation Swaps:

Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
JP Morgan	CUSTOM MONTH CPI USA X TOBACCO	2.49%	24/10/2029	USD	1,500,000	(5,196)
JP Morgan	CUSTOM MONTH CPI USA X TOBACCO	2.57%	08/11/2029	USD	1,500,000	(9,891)
JP Morgan	CUSTOM MONTH RPI UK ALL NSA	3.89%	15/11/2029	GBP	1,500,000	2,847
Citigroup	CUSTOM MONTH CPI EMU X TOB 96	1.89%	15/12/2029	EUR	1,500,000	(5,320)
					EUR	(17,560)

(*) The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Note 12 – COLLATERAL

As at December 31, 2024, the collateral received from counterparties for the purpose of transactions OTC derivatives are as follows:

Fund name	Counterparty	Base Currency of the Fund	Total collateral received	Type of collateral	Security description
Loomis Sayles Sakorum Long Short Growth Equity Fund	Morgan Stanley	USD	336,587	Cash	-
Loomis Sayles U.S. Core Plus Bond Fund	Morgan Stanley	USD	70,000	Cash	-

Note 13 – PLEDGED SECURITIES AND CASH

As at December 31, 2024, the following serves as pledged assets for commitments on derivative instruments:

Fund name	Securities description	Base Currency of the Fund	Quantity	Market value	Counterparty	Margin (in EUR)
Loomis Sayles Global Emerging Markets Equity Fund	Cash	USD	-	980,000	Goldman Sachs	-
	Cash	USD	-	10,140,000	Morgan Stanley	-
Loomis Sayles Sakorum Long Short Growth Equity Fund	U.S. Treasury Bill 0.000% 15/05/2025	USD	4,424,000	4,356,339	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 12/06/2025	USD	6,078,000	5,965,511	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 10/07/2025	USD	6,479,000	6,339,484	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 07/08/2025	USD	3,995,000	3,896,527	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 04/09/2025	USD	1,915,000	1,862,055	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 02/10/2025	USD	9,070,000	8,792,828	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 30/10/2025	USD	8,671,600	8,381,640	Brown Brothers Harriman	-
	U.S. Treasury Bill 0.000% 28/11/2025	USD	1,300,000	1,252,751	Brown Brothers Harriman	-

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Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 13 – PLEDGED SECURITIES AND CASH (continued)

Fund name	Securities description	Base Currency of the Fund	Quantity	Market value	Counterparty	Margin (in EUR)
Loomis Sayles Global Allocation Fund	U.S. Treasury Note 4.125% 31/10/2026	USD	215,000	214,511	JP Morgan	-
	U.S. Treasury Note 3.500% 15/02/2033	USD	40,000	37,212	JP Morgan	-
	-	-	-	-	JP Morgan	(7,767)
Loomis Sayles Global Credit Fund	U.S. Treasury Bond 2.875% 15/05/2043	USD	375,000	284,031	JP Morgan	-
	Cash	USD	-	30,000	Citibank	-
	-	-	-	-	JP Morgan	265,708
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	-	-	-	-	JP Morgan	539,928
Loomis Sayles Sustainable Global Corporate Bond Fund	U.S. Treasury Bond 2.375% 15/02/2042	USD	1,620,000	1,153,211	JP Morgan	-
	U.S. Treasury Bond 2.250% 15/02/2052	USD	500,000	303,120	JP Morgan	-
	Cash	USD	-	300,000	Bank of America	-
	Cash	USD	-	50,000	UBS	-
	-	-	-	-	JP Morgan	676,132
Loomis Sayles Strategic Alpha Bond Fund	U.S. Treasury Bill ZCP 0.000% 02/04/2025	USD	110,000	109,545	JP Morgan	-
	Cash	USD	-	140,084	Morgan Stanley	-
	-	-	-	-	JP Morgan	(9,256)
Loomis Sayles U.S. Core Plus Bond Fund	Federal Home Loan Bank Discount Notes 0.000% 13/03/2025	USD	2,900,000	2,875,640	JP Morgan	-
	-	-	-	-	JP Morgan	1,111,568
Ostrum Euro High Income Fund	-	-	-	-	Caceis	1,372,827
Ostrum Global Inflation Fund	U.S. Treasury Inflation Indexed Note 0.125% 15/01/2030	EUR	300,000	263,279	Caceis	-
	Cash	EUR	-	200,000	Morgan Stanley	-
	-	-	-	-	Caceis	3,420,966
Ostrum Short Term Global High Income Fund	-	-	-	-	Caceis	241,840

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 14 – TRANSACTION COSTS

During the year ended December 31, 2024, the transaction costs which have been defined as brokerage transaction costs and depositary transaction costs have been charged to the Funds in relation to purchases and sales of transferable securities, money market instrument, derivatives or any other eligible assets (brokerage transaction costs on fixed income or derivatives are excluded).

Brokerage transaction costs are mainly included in the caption "Portfolio at cost" in the Statement of Net Assets of the report, and respectively in the captions "Net realised appreciation/(depreciation) on investments" and "Change in net unrealised on appreciation/(depreciation) on investments" in the Statement of Changes in Net Assets.

Depositary transaction costs are included in the caption "Taxes and expenses payable" in the Statement of Net Assets, and respectively in the caption "Depositary fees" in the Statement of Changes in Net Assets.

During the year ended December 31, 2024, transaction costs were as following:

Fund	Currency	Total Amount of Transaction Costs
Natixis Asia Equity Fund	USD	195,122
DNCA Emerging Europe Equity Fund	USD	1,032
Natixis Pacific Rim Equity Fund	USD	132,198
Harris Associates Global Equity Fund	USD	805,175
Harris Associates U.S. Value Equity Fund	USD	527,610
Loomis Sayles Global Emerging Markets Equity Fund	USD	183,608
Loomis Sayles Global Growth Equity Fund	USD	125,714
Loomis Sayles U.S. Growth Equity Fund	USD	529,716
Thematics AI and Robotics Fund	USD	323,465
Thematics Climate Selection Fund	USD	8,429
Thematics Meta Fund	USD	329,097
Thematics Safety Fund	USD	476,729
Thematics Subscription Economy Fund	USD	37,538
Thematics Water Fund	USD	194,945
Thematics Wellness Fund	USD	16,862
Vaughan Nelson Global Smid Cap Equity Fund	USD	20,857
Vaughan Nelson U.S. Select Equity Fund	USD	53,023
WCM China Growth Equity Fund ⁽¹⁾	USD	16,187
WCM Global Emerging Markets Equity Fund	USD	274,685
WCM Select Global Growth Equity Fund	USD	224,412
Loomis Sayles Global Allocation Fund	USD	33,603
Loomis Sayles Global Credit Fund	USD	8,369
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	USD	4,352
Loomis Sayles Sustainable Global Corporate Bond Fund	USD	9,462
Loomis Sayles Strategic Alpha Bond Fund	USD	2,218
Loomis Sayles U.S. Core Plus Bond Fund	USD	16,818
Ostrum Euro High Income Fund	EUR	16,133
Ostrum Global Inflation Fund	EUR	3,663
Ostrum Short Term Global High Income Fund	USD	4,606
Loomis Sayles Global Multi Asset Income Fund	USD	6,385
Natixis ESG Moderate Fund	EUR	448
Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	USD	3

⁽¹⁾ See Note 1.

Note 15 – CO-MANAGEMENT OF ASSETS

For the purpose of effective management, the Investment Manager may choose, subject to the Management Company's prior approval, that the assets of certain Funds (the "Participating Funds") within the Umbrella Fund be co-managed. In such cases, the assets (or a portion thereof) of the Participating Funds will be managed in common. Co-managed assets are referred to as a "pool", notwithstanding the fact that such pools are used solely for internal management purposes. The pools do not constitute separate entities and are not directly accessible to investors. Each of the Participating Funds shall have its own assets (or a portion thereof) allocated to the relevant pool(s). Each Participating Fund will remain

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 15 – CO-MANAGEMENT OF ASSETS (continued)

entitled to its specific assets. Where the assets of a Participating Fund are managed using this technique, the assets attributable to each Participating Fund will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

The entitlement of each Participating Fund to the co-managed assets applies to each and every line of investments of such pool. Additional investments made on behalf of the Participating Funds shall be allotted to such Funds in accordance with their respective entitlements whereas assets sold shall be levied similarly on the assets attributable to each Participating Fund.

As of December 31, 2024, the Umbrella Fund co-manages the assets of certain Funds within the Umbrella Fund utilising the following pools:

Asset Pool	Participating Funds
Thematics AI and Robotics Pool.....	Thematics AI and Robotics Fund Thematics Meta Fund
Thematics Safety Pool.....	Thematics Safety Fund Thematics Meta Fund
Thematics Water Pool.....	Thematics Water Fund Thematics Meta Fund
Thematics Subscription Economy Pool.....	Thematics Subscription Economy Fund Thematics Meta Fund
Thematics Wellness Pool.....	Thematics Wellness Fund Thematics Meta Fund

Unsettled transactions between the Participating Funds and the Asset Pools are included in Other receivables and Other payables.

Note 16 – MASTER-FEEDER STRUCTURE

The following Funds are involved in a master-feeder structure:

Master Fund	Feeder Fund	Currency	Amount of aggregate charges	Aggregate charges in %	% of ownership of the Master UCITS
Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF	Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund	USD	2,215,006	0.75	0.17
Ossiam Shiller Barclays CAPE® US Sector Value TR	Ossiam Shiller Barclays CAPE® US Fund	USD	25,971,536	0.65	0.04

The information regarding the description of the master-feeder structures, the investment objectives and policy of the Master UCITS is detailed in the prospectus of the Fund.

The audited financial statements and the prospectus of the Master UCITS and Feeder UCITS are available on www.ossiam.com.

Note 17 – 144A RULE

144A is an SEC rule that modifies the two year lock up requirement on private placement securities that are without SEC registration. 144A allows debt or equity private placements to trade to and from qualified institutional investors. 144A securities are often called "restricted securities".

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 18 – GERMAN REPRESENTATIVE

LBBW Landesbank Baden-Württemberg
 Depotbankkoordination / Fondskontrolle
 Große Bleiche 54-56
 55098 Mainz
 Germany

A copy of the list of changes in the portfolio during the reference period may be obtained free of charge at the depositary or paying agents and at the paying and information agent in Germany.

Note 19 – DIVIDEND DISTRIBUTION

During the year ended December 31, 2024, the following dividends were declared:

Income Dividend

Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
DNCA Emerging Europe Equity Fund	R/D (USD)	January 2, 2024	USD	1.226
Natixis Pacific Rim Equity Fund	R/D (USD)	January 2, 2024	USD	1.950
Harris Associates Global Equity Fund	I/D (USD)	January 2, 2024	USD	1.679
Harris Associates Global Equity Fund	R/D (USD)	January 2, 2024	USD	0.520
Harris Associates Global Equity Fund	S/D (USD)	January 2, 2024	USD	2.697
Harris Associates U.S. Value Equity Fund	I/D (USD)	January 2, 2024	USD	0.082
Harris Associates U.S. Value Equity Fund	N1/D (USD)	January 2, 2024	USD	0.187
Loomis Sayles Global Credit Fund	CT/DM (USD)	December 2, 2024	USD	0.075
Loomis Sayles Global Credit Fund	H-S/D (GBP)	January 2, 2024	GBP	0.479
Loomis Sayles Global Credit Fund	H-S/D (GBP)	April 2, 2024	GBP	0.530
Loomis Sayles Global Credit Fund	H-S/D (GBP)	July 1, 2024	GBP	0.626
Loomis Sayles Global Credit Fund	H-S/D (GBP)	October 1, 2024	GBP	0.524
Loomis Sayles Global Credit Fund	R/D (USD)	January 2, 2024	USD	0.454
Loomis Sayles Global Credit Fund	R/D (USD)	April 2, 2024	USD	0.479
Loomis Sayles Global Credit Fund	R/D (USD)	July 1, 2024	USD	0.522
Loomis Sayles Global Credit Fund	R/D (USD)	October 1, 2024	USD	0.514
Loomis Sayles Global Credit Fund	R/D (SGD)	January 2, 2024	SGD	0.136
Loomis Sayles Global Credit Fund	R/D (SGD)	April 2, 2024	SGD	0.497
Loomis Sayles Global Credit Fund	R/D (SGD)	July 1, 2024	SGD	0.584
Loomis Sayles Global Credit Fund	R/D (SGD)	October 1, 2024	SGD	0.444
Loomis Sayles Global Credit Fund	R/DM (USD)	January 2, 2024	USD	0.021
Loomis Sayles Global Credit Fund	R/DM (USD)	February 1, 2024	USD	0.003
Loomis Sayles Global Credit Fund	R/DM (USD)	April 2, 2024	USD	0.020
Loomis Sayles Global Credit Fund	R/DM (USD)	May 2, 2024	USD	0.027
Loomis Sayles Global Credit Fund	R/DM (USD)	June 3, 2024	USD	0.024
Loomis Sayles Global Credit Fund	R/DM (USD)	July 1, 2024	USD	0.022
Loomis Sayles Global Credit Fund	R/DM (USD)	November 4, 2024	USD	0.095
Loomis Sayles Global Credit Fund	R/DM (USD)	December 2, 2024	USD	0.122
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	H-S/D (JPY)	January 2, 2024	JPY	117.295
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	H-S/D (JPY)	April 2, 2024	JPY	121.227
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	H-S/D (JPY)	July 1, 2024	JPY	119.036
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	H-S/D (JPY)	October 1, 2024	JPY	108.567
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	January 2, 2024	EUR	0.755
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	April 2, 2024	EUR	0.826
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	July 1, 2024	EUR	0.922
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	January 2, 2024	GBP	0.847
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	April 2, 2024	GBP	0.931
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	July 1, 2024	GBP	1.039
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	October 1, 2024	GBP	0.970
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	January 2, 2024	EUR	0.640
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	April 2, 2024	EUR	0.714
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	July 1, 2024	EUR	0.811
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	October 1, 2024	EUR	0.755
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	January 2, 2024	EUR	0.824
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	April 2, 2024	EUR	0.897
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	July 1, 2024	EUR	0.996
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	October 1, 2024	EUR	0.938
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	January 2, 2024	USD	0.885
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	April 2, 2024	USD	0.950
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	July 1, 2024	USD	1.063
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	October 1, 2024	USD	1.027

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 19 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2024, the following dividends were declared:

Income Dividend (continued)

Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	January 2, 2024	USD	0.885
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	April 2, 2024	USD	0.950
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	July 1, 2024	USD	1.064
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	October 1, 2024	USD	1.028
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	January 2, 2024	USD	0.759
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	April 2, 2024	USD	0.835
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	July 1, 2024	USD	0.949
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	October 1, 2024	USD	0.909
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	January 2, 2024	USD	0.964
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	April 2, 2024	USD	1.029
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	July 1, 2024	USD	1.144
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	October 1, 2024	USD	1.111
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	January 2, 2024	USD	0.739
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	April 2, 2024	USD	0.692
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	July 1, 2024	USD	0.543
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	October 1, 2024	USD	0.590
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	January 2, 2024	USD	0.551
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	April 2, 2024	USD	0.531
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	July 1, 2024	USD	0.339
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	October 1, 2024	USD	0.360
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	January 2, 2024	USD	0.942
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	April 2, 2024	USD	0.947
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	July 1, 2024	USD	0.998
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	October 1, 2024	USD	0.946
Loomis Sayles U.S. Core Plus Bond Fund	N/D (USD)	January 2, 2024	USD	0.836
Loomis Sayles U.S. Core Plus Bond Fund	N/D (USD)	April 2, 2024	USD	0.847
Loomis Sayles U.S. Core Plus Bond Fund	N/D (USD)	July 1, 2024	USD	0.893
Loomis Sayles U.S. Core Plus Bond Fund	N/D (USD)	October 1, 2024	USD	0.843
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	January 2, 2024	USD	0.801
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	April 2, 2024	USD	0.810
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	July 1, 2024	USD	0.863
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	October 1, 2024	USD	0.809
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	January 2, 2024	USD	0.710
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	April 2, 2024	USD	0.718
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	July 1, 2024	USD	0.778
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	October 1, 2024	USD	0.721
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	January 2, 2024	USD	0.335
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	February 1, 2024	USD	0.390
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	March 1, 2024	USD	0.346
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	April 2, 2024	USD	0.336
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	May 2, 2024	USD	0.389
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	June 3, 2024	USD	0.377
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	July 1, 2024	USD	0.343
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	August 1, 2024	USD	0.408
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	September 2, 2024	USD	0.370
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	October 1, 2024	USD	0.388
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	November 4, 2024	USD	0.392
Loomis Sayles Asia Bond Plus Fund	EI/DIVM (USD)	December 2, 2024	USD	0.362
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	January 2, 2024	EUR	0.327
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	February 1, 2024	EUR	0.380
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	March 1, 2024	EUR	0.336
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	April 2, 2024	EUR	0.327
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	May 2, 2024	EUR	0.378
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	June 3, 2024	EUR	0.366
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	July 1, 2024	EUR	0.332
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	August 1, 2024	EUR	0.394
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	September 2, 2024	EUR	0.358
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	October 1, 2024	EUR	0.375
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	November 4, 2024	EUR	0.377
Loomis Sayles Asia Bond Plus Fund	H-EI/DIVM (EUR)	December 2, 2024	EUR	0.348
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	January 2, 2024	SGD	0.306
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	February 1, 2024	SGD	0.355
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	March 1, 2024	SGD	0.313
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	April 2, 2024	SGD	0.304

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 19 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2024, the following dividends were declared:

Income Dividend (continued)

Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	May 2, 2024	SGD	0.351
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	June 3, 2024	SGD	0.339
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	July 1, 2024	SGD	0.307
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	August 1, 2024	SGD	0.365
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	September 2, 2024	SGD	0.330
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	October 1, 2024	SGD	0.345
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	November 4, 2024	SGD	0.347
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	December 2, 2024	SGD	0.320
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	January 2, 2024	USD	0.329
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	February 1, 2024	USD	0.382
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	March 1, 2024	USD	0.338
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	April 2, 2024	USD	0.329
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	May 2, 2024	USD	0.381
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	June 3, 2024	USD	0.369
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	July 1, 2024	USD	0.335
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	August 1, 2024	USD	0.398
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	September 2, 2024	USD	0.362
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	October 1, 2024	USD	0.379
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	November 4, 2024	USD	0.382
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	December 2, 2024	USD	0.353
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	January 2, 2024	USD	39.022
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	February 1, 2024	USD	45.412
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	March 1, 2024	USD	40.211
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	April 2, 2024	USD	39.099
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	May 2, 2024	USD	45.319
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	June 3, 2024	USD	43.902
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	July 1, 2024	USD	39.874
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	August 1, 2024	USD	47.429
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	September 2, 2024	USD	43.091
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	October 1, 2024	USD	45.173
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	November 4, 2024	USD	45.566
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	December 2, 2024	USD	42.107
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	January 2, 2024	USD	0.314
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	February 1, 2024	USD	0.365
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	March 1, 2024	USD	0.322
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	April 2, 2024	USD	0.313
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	May 2, 2024	USD	0.363
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	June 3, 2024	USD	0.351
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	July 1, 2024	USD	0.318
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	August 1, 2024	USD	0.378
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	September 2, 2024	USD	0.343
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	October 1, 2024	USD	0.359
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	November 4, 2024	USD	0.362
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	December 2, 2024	USD	0.334
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	January 2, 2024	SGD	0.309
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	February 1, 2024	SGD	0.364
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	March 1, 2024	SGD	0.324
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	April 2, 2024	SGD	0.316
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	May 2, 2024	SGD	0.369
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	June 3, 2024	SGD	0.354
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	July 1, 2024	SGD	0.322
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	August 1, 2024	SGD	0.378
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	September 2, 2024	SGD	0.334
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	October 1, 2024	SGD	0.344
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	November 4, 2024	SGD	0.358
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	December 2, 2024	SGD	0.334
Ostrum Euro High Income Fund	H-R/D (SGD)	January 2, 2024	SGD	0.497
Ostrum Euro High Income Fund	H-R/D (SGD)	April 2, 2024	SGD	0.469
Ostrum Euro High Income Fund	H-R/D (SGD)	July 1, 2024	SGD	0.389
Ostrum Euro High Income Fund	H-R/D (SGD)	October 1, 2024	SGD	0.382
Ostrum Euro High Income Fund	I/D (USD)	January 2, 2024	USD	0.883
Ostrum Euro High Income Fund	I/D (USD)	April 2, 2024	USD	0.748
Ostrum Euro High Income Fund	I/D (USD)	July 1, 2024	USD	0.618

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 19 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2024, the following dividends were declared:

Income Dividend (continued)

Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Ostrum Euro High Income Fund	I/D (USD)	October 1, 2024	USD	0.575
Ostrum Euro High Income Fund	I/D (EUR)	January 2, 2024	EUR	1.019
Ostrum Euro High Income Fund	I/D (EUR)	April 2, 2024	EUR	0.975
Ostrum Euro High Income Fund	I/D (EUR)	July 1, 2024	EUR	0.843
Ostrum Euro High Income Fund	I/D (EUR)	October 1, 2024	EUR	0.841
Ostrum Euro High Income Fund	N/D (EUR)	January 2, 2024	EUR	1.026
Ostrum Euro High Income Fund	N/D (EUR)	April 2, 2024	EUR	0.976
Ostrum Euro High Income Fund	N/D (EUR)	July 1, 2024	EUR	0.838
Ostrum Euro High Income Fund	N/D (EUR)	October 1, 2024	EUR	0.838
Ostrum Euro High Income Fund	R/D (EUR)	January 2, 2024	EUR	0.811
Ostrum Euro High Income Fund	R/D (EUR)	April 2, 2024	EUR	0.775
Ostrum Euro High Income Fund	R/D (EUR)	July 1, 2024	EUR	0.640
Ostrum Euro High Income Fund	R/D (EUR)	October 1, 2024	EUR	0.636
Ostrum Euro High Income Fund	S/D (EUR)	January 2, 2024	EUR	1.099
Ostrum Euro High Income Fund	S/D (EUR)	April 2, 2024	EUR	1.054
Ostrum Euro High Income Fund	S/D (EUR)	July 1, 2024	EUR	0.914
Ostrum Euro High Income Fund	S/D (EUR)	October 1, 2024	EUR	0.912
Ostrum Global Inflation Fund	I/D (EUR)	January 2, 2024	EUR	0.387
Ostrum Global Inflation Fund	R/D (EUR)	January 2, 2024	EUR	0.268
Ostrum Global Inflation Fund	R/D (EUR)	July 1, 2024	EUR	0.678
Ostrum Global Inflation Fund	R/D (EUR)	October 1, 2024	EUR	0.169
Ostrum Short Term Global High Income Fund	R/D (USD)	January 2, 2024	USD	0.981
Ostrum Short Term Global High Income Fund	R/D (USD)	April 2, 2024	USD	0.967
Ostrum Short Term Global High Income Fund	R/D (USD)	July 1, 2024	USD	1.002
Ostrum Short Term Global High Income Fund	R/D (USD)	October 1, 2024	USD	0.779
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	January 2, 2024	EUR	0.756
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	April 2, 2024	EUR	0.843
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	July 1, 2024	EUR	0.982
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	October 1, 2024	EUR	0.926
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	January 2, 2024	EUR	0.179
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	February 1, 2024	EUR	0.156
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	March 1, 2024	EUR	0.176
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	April 2, 2024	EUR	0.236
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	May 2, 2024	EUR	0.247
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	June 3, 2024	EUR	0.267
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	July 1, 2024	EUR	0.194
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	August 1, 2024	EUR	0.182
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	September 2, 2024	EUR	0.236
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	October 1, 2024	EUR	0.226
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	November 4, 2024	EUR	0.200
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	December 2, 2024	EUR	0.204
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	January 2, 2024	USD	0.591
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	April 2, 2024	USD	0.680
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	July 1, 2024	USD	0.895
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	October 1, 2024	USD	0.840
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	January 2, 2024	USD	0.345
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	February 1, 2024	USD	0.380
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	March 1, 2024	USD	0.376
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	April 2, 2024	USD	0.369
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	May 2, 2024	USD	0.426
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	June 3, 2024	USD	0.405
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	July 1, 2024	USD	0.364
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	August 1, 2024	USD	0.439
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	September 2, 2024	USD	0.406
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	October 1, 2024	USD	0.425
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	November 4, 2024	USD	0.415
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	December 2, 2024	USD	0.391
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	January 2, 2024	USD	0.960
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	April 2, 2024	USD	1.038
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	July 1, 2024	USD	1.222
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	October 1, 2024	USD	1.175

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 20 – LIQUIDATED FUNDS

DNCA Europe Smaller Companies Fund merged into the Archer Mid-Cap Europe Fund, a Fund of DNCA Invest on June 16, 2023. The Fund retained cash to pay invoices to miscellaneous service providers. As at December 31, 2024, DNCA Europe Smaller Companies Fund held EUR 101,752.

ASG Managed Futures Fund merged into the Virtus GF AlphaSimplex Managed Futures Fund on November 3, 2023. The Fund retained cash to pay invoices to miscellaneous service providers. As at December 31, 2024, ASG Managed Futures Fund held USD 32,607.

WCM China Growth Equity Fund liquidated on December 23, 2024. The liquidated Fund retained cash to pay post liquidation invoices to miscellaneous service providers. As at December 31, 2024, WCM China Growth Equity Fund held USD 100,141. As at December 31, 2024, the net unrealised depreciation on remaining Forward Foreign Exchange Contracts amounted to USD (47,042).

Note 21 – SIGNIFICANT EVENTS DURING THE YEAR

A new prospectus entered into force in January 2024. The main changes implemented in this prospectus may be summarised as follows:

- Removal of the Fund profile for the DNCA Europe Smaller Companies Fund (merged into the Archer Mid-Cap Europe, a sub-fund of DNCA Invest on June 16, 2023);
- Addition of new Funds: Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund and Ossiam Shiller Barclays CAPE® US Fund;
- Removal of the Fund profile for the ASG Managed Futures Fund (merged into the Virtus GF AlphaSimplex Managed Futures Fund, a sub-fund of Virtus Global Funds ICAV on November 3, 2023);
- Amendment to the specific risks and sustainability risks of all Funds;
- Amendment to the characteristics of the types of share class available in the Fund from 'Total Expense Ratio' to 'All-in-Fee' of all Funds;
- Amendment to the investment objective and investment policy of the Vaughan Nelson Global Smid Cap Equity Fund, the Vaughan Nelson U.S. Select Equity Fund, the Ostrum Euro High Income Fund, the Ostrum Short Term Global High Income Fund, the Thematics AI and Robotics Fund, the Thematics Meta Fund, the Thematics Safety Fund, the Thematics Subscription Economy Fund, the Thematics Water Fund and the Thematics Wellness Fund;
- Creation of S1 and S2 share classes in the Loomis Sayles Global Emerging Markets Equity Fund;
- Creation of J-I-NPF and J-R-NPF share classes in the Loomis Sayles Sakorum Long Short Growth Equity Fund;
- Removal of Performance Fee of the Loomis Sayles Sakorum Long Short Growth Equity Fund;
- Amendment to the Investment Manager of the Natixis Asia Equity Fund and Natixis Pacific Rim Equity Fund that from February 26, 2024, the Investment Manager of the Funds is Ostrum Asset Management and the Sub-Investment Manager of the Funds is Natixis Investment Managers Singapore Limited;
- Creation of S2 share class in the Thematics AI and Robotics Fund;
- The TER for the S Share Class of the Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund was decreased;
- Amendment to the typical investors' profile and change of benchmark of the Loomis Sayles Strategic Alpha Bond Fund;
- The TER for the S1 Share Class of the Loomis Sayles U.S. Core Plus Bond Fund was decreased.

A new prospectus entered into force in April 2024. The main changes implemented in this prospectus may be summarised as follows:

- Amendment to the investment policy of the Thematics Safety Fund, the Thematics Water Fund and the Thematics Wellness Fund;
- Amendment to the investment objective and investment policy of the Vaughan Nelson Global Smid Cap Equity Fund, the Vaughan Nelson U.S. Select Equity Fund, the Ostrum Euro High Income Fund and the Ostrum Short Term Global High Income Fund;
- Amendment to the sustainability risks of the Vaughan Nelson Global Smid Cap Equity Fund and the Vaughan Nelson U.S. Select Equity Fund;

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2024 (continued)

Note 21 – SIGNIFICANT EVENTS DURING THE YEAR (continued)

- The change of Investment Manager of the Fund from Natixis Investment Managers International to the Management Company of the Natixis ESG Conservative Fund, the Natixis ESG Dynamic Fund and the Natixis ESG Moderate Fund;
- Change of the Management Company from NIM S.A. to NIMI.

A new prospectus entered into force in October 2024. The main changes implemented in this prospectus may be summarised as follows:

- Amendment to the investment objective, investment policy and sustainability risks of the Harris Associates Global Equity Fund, the Harris Associates U.S. Value Equity Fund, the Thematics AI and Robotics Fund, the Thematics Meta Fund, the Thematics Safety Fund, the Thematics Subscription Economy Fund, the Thematics Water Fund, the WCM China Growth Equity Fund and the Ostrum Global Inflation Fund;
- Creation of XM share class in all Funds except the DNCA Emerging Europe Equity Fund, the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund and the Ossiam Shiller Barclays CAPE® US Fund;
- Creation of S2 share class in the Thematics Climate Selection Fund, the Thematics Meta Fund, the Thematics Safety Fund, the Thematics Wellness Fund and the Loomis Sayles U.S. Core Plus Bond Fund;
- Creation of N1 share class in the Loomis Sayles Global Emerging Markets Equity Fund;
- Creation of G share class in the Ostrum Euro High Income Fund and the Ostrum Global Inflation Fund.

A new prospectus entered into force in December 2024. The main changes implemented in this prospectus may be summarised as follows:

- Addition of new Fund Thematics Health Fund;
- Amendment to All-in-Fee of S1 share class from 0.70% to 0.90% and S share class from 0.80% to 1.00% in the Thematics Climate Selection Fund;
- Amendment of Investment Manager from the Management Company to VEGA Investment Managers, to be renamed VEGA Investment Solutions as of January 1, 2025, in the Natixis ESG Conservative Fund, the Natixis ESG Dynamic Fund and the Natixis ESG Moderate Fund.

Market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can adversely affect assets of the Funds and thus their performance. The Funds will continue to be monitored to evaluate these recent events and the potential impact.

As of April 1, 2024, Natixis Investment Managers S.A. ("NIM S.A.") was dissolved and its assets and liabilities were automatically transferred to its then sole shareholder, another company of the Natixis Investment Managers group, Natixis Investment Managers International ("NIMI"), registered with the Register of Commerce of Paris under the number 329 450 738 and authorized in France by the *Autorité des Marchés Financiers* ("AMF"), the French financial regulator, as a UCITS management company and AIFM, under the number GP 90-009. As a result, and as of April 1, 2024, the management functions of the Fund have been transferred from NIM S.A. to NIMI, as approved by the Board of the Fund on January 11, 2024 and by the CSSF on January 11, 2024.

There have been no other significant events affecting the Umbrella Fund during the year ended December 31, 2024.

Note 22 – SUBSEQUENT EVENTS

As from January 1, 2025, the Investment Manager of the Natixis ESG Conservative Fund, Natixis ESG Dynamic Fund and Natixis ESG Moderate Fund is VEGA Investment Managers, to be renamed VEGA Investment Solutions as of January 1, 2025.

On April 11, 2025, the Natixis Pacific Rim Equity Fund merged into the Natixis Asia Equity Fund, a sub-fund of Natixis International Funds (Lux) I.

There are no other subsequent events to be disclosed as at December 31, 2024.

Natixis International Funds (Lux) I

Appendix I

Additional Information (Unaudited)

SAVINGS DIRECTIVE

The Law of June 21, 2005, as amended, (the "Law") has implemented into Luxembourg law the Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments (the "Savings Directive"). It seeks to ensure that individuals residents in an EU Member State who receive interest payments from another Member State are taxed in the Member State in which they are resident for the tax purposes.

The Savings Directive targets payments in the form of interest payments from debt claims ("Taxable Income") made in a member state of the European Union (a "Member State") to individuals ("Beneficiaries") residing in another Member State. Under the Savings Directive, Member States are required to provide the tax authorities of the Beneficiary's Member State with details on payments of Taxable Income made and the identity of the respective Beneficiaries ("Exchange of Information"). For a transitional period some countries (amongst which Luxembourg) have however applied a withholding tax system instead of an exchange of information. Although the territorial scope of the Directive is limited to the EU arrangements and agreements have been concluded with 7 dependent or associated territories – Aruba, British Virgin Islands, Curaçao, Guernsey, Isle of Man, Jersey, Montserrat and Sint Maarten – and 5 third countries – Switzerland, Liechtenstein, San Marino, Monaco and Andorra – to ensure a level playing field.

On 24 March 2014, the Council of the European Union adopted a Council Directive which, inter alia, amends and broadens the scope of the EU Savings Directive to include notably (i) payments made through certain intermediate structures (whether or not established in a EU Member State) for the ultimate benefit of an European Union resident individual, and (ii) a wider range of income similar to interest.

Luxembourg confirmed amendments to the EU Savings Directive and provide the required information on interest payments to the tax authorities of other EU Member States under the automatic information exchange as of 1 January 2015 and abolish the withholding tax system. Luxembourg, to that effect, adopted the law dated 25 November 2014 abolishing the withholding tax system as from 1 January 2015 and replacing it by the automatic exchange of information. The amended EU Savings Directive transposed by Member States before 1 January 2016.

Dividends distributed by the Umbrella Fund will fall into the scope of the Savings Directive if more than 15% of the relevant portfolio's assets are invested in debt claims (as defined in the Law). Redemption proceeds realised by shareholders on the disposal of shares will fall into the Scope of the Savings Directive if more than 40% of the relevant Fund assets are invested in debt claims.

The Umbrella Fund is authorised to reject any application for shares if the applying investor does not provide the Umbrella Fund with complete and satisfactory information required by the Law.

Natixis International Funds (Lux) I

Appendix I

Additional Information (Unaudited) (continued)

SAVINGS DIRECTIVE

Name of the Funds

Name of the Funds	Tax status for redemption ⁽²⁾	Tax status for distribution ⁽²⁾	Method used to determine the status
Natixis Asia Equity Fund	O	O	AT
DNCA Emerging Europe Equity Fund	O	O	AT
Natixis Pacific Rim Equity Fund	O	O	AT
Harris Associates Global Equity Fund	O	O	AT
Harris Associates U.S. Value Equity Fund	O	O	AT
Loomis Sayles Global Emerging Markets Equity Fund	O	O	AT
Loomis Sayles Global Growth Equity Fund	O	O	AT
Loomis Sayles U.S. Growth Equity Fund	O	O	AT
Loomis Sayles Sakorum Long Short Growth Equity Fund	O	O	AT
Thematics AI and Robotics Fund	O	O	AT
Thematics Climate Selection Fund	O	O	AT
Thematics Health Fund ⁽¹⁾	O	O	AT
Thematics Meta Fund	O	O	AT
Thematics Safety Fund	O	O	AT
Thematics Subscription Economy Fund	O	O	AT
Thematics Water Fund	O	O	AT
Thematics Wellness Fund	O	O	AT
Vaughan Nelson Global Smid Cap Equity Fund	O	O	AT
Vaughan Nelson U.S. Select Equity Fund	O	O	AT
WCM China Growth Equity Fund ⁽¹⁾	O	O	AT
WCM Global Emerging Markets Equity Fund	O	O	AT
WCM Select Global Growth Equity Fund	O	O	AT
Loomis Sayles Global Allocation Fund	I	I	AT
Loomis Sayles Global Credit Fund	I	I	AT
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	I	I	AT
Loomis Sayles Sustainable Global Corporate Bond Fund	I	I	AT
Loomis Sayles Institutional High Income Fund ⁽¹⁾	I	I	AT
Loomis Sayles Short Term Emerging Markets Bond Fund	I	I	AT
Loomis Sayles Strategic Alpha Bond Fund	I	I	AT
Loomis Sayles U.S. Core Plus Bond Fund	I	I	AT
Loomis Sayles Asia Bond Plus Fund	I	I	AT
Ostrum Euro High Income Fund	I	I	AT
Ostrum Global Inflation Fund	I	I	AT
Ostrum Short Term Global High Income Fund	I	I	AT
Loomis Sayles Global Multi Asset Income Fund	I	I	AT
Natixis Multi Alpha Fund ⁽¹⁾	I	I	AT
Natixis ESG Conservative Fund	I	I	AT
Natixis ESG Dynamic Fund	I	I	AT
Natixis ESG Moderate Fund	I	I	AT
Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund ⁽¹⁾	O	O	AT
Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	O	O	AT

I = in scope of the law

O = out of scope of the law

AT = asset testing

⁽¹⁾ See Note 1.

⁽²⁾ For the fiscal year December 31, 2024.

Natixis International Funds (Lux) I

Appendix II

Additional Information (Unaudited) (continued)

INFORMATION ON GLOBAL MARKET RISK EXPOSURE

The Management Company monitored the global market risk exposure of the Funds for the year ended December 31, 2024 utilizing the commitment approach except for the Loomis Sayles Sakorum Long Short Growth Equity Fund where the absolute Value at Risk (VaR) approach was used.

VaR

During the year, the model utilized to calculate the absolute VaR is an historical model based on a 99% confident level for a holding period of 20 days and an observation period of 500 days.

- The Loomis Sayles Sakorum Long Short Growth Equity Fund's global exposure is limited by a VaR limit of 20%. From January 1, 2024 to December 31, 2024, based on Natixis Investment Managers S.A. internal model, the low, high and average monthly VaR of the Loomis Sayles Sakorum Long Short Growth Equity Fund were 8.16%, 14.18% and 10.51%, respectively.

Leverage

The Investment Managers do not utilize bank borrowing or efficient portfolio management transactions. However, the use of derivatives results in leverage. The level of leverage is calculated as the sum of the notional amounts of the derivatives used.

- As such, the level of leverage for the Loomis Sayles Sakorum Long Short Growth Equity Fund strategy from January 1, 2024 to December 31, 2024 averaged 201.94% of its net assets based on daily input data.

Natixis International Funds (Lux) I

Appendix III

Additional Information (Unaudited) (continued)

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and Total Return Rate Swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at December 31, 2024 Loomis Sayles Global Emerging Markets Equity Fund and Loomis Sayles Sakorum Long Short Growth Equity Fund held Total Return Rate Swaps as type of instruments under the scope of the SFTR.

Securities Financing Transactions Regulation (STFR) Disclosures

Total Return Rate Swaps	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Sakorum Long Short Growth Equity Fund
	USD	USD
Global Data		
Amount	(3,515,143)	1,648,596
% of NAV	(3.16)%	1.47%
Data on reuse of collateral		
Collateral reuse	-	-
Cash collateral reinvestment	-	-
Concentration data		
Collateral securities received	-	-
Commodities received	-	-
The ten largest counterparties		
Counterparty	BNP Paribas	Morgan Stanley
Amount	(2,495)	1,648,596
Counterparty	Goldman Sachs	-
Amount	535,812	-
Counterparty	Morgan Stanley	-
Amount	(4,048,460)	-
Safekeeping of collateral received		
Security collateral	-	-
Cash collateral	-	-
Counterparty	-	Morgan Stanley
Amount	-	(336,587)

Natixis International Funds (Lux) I

Appendix III

Additional Information (Unaudited) (continued)

Securities Financing Transactions Regulation (STFR) Disclosures (continued)

Total Return Rate Swaps	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Sakorum Long Short Growth Equity Fund
	USD	USD
Safekeeping of collateral granted		
Security collateral	-	-
Cash collateral		
Counterparty	Goldman Sachs	-
Amount	980,000	-
Cash collateral		
Counterparty	Morgan Stanley	-
Amount	10,140,000	-
Returns/Costs		
Returns*		
To Fund		
Amount	2,063,162	16,518,494
% of overall returns**	100%	100%
Costs*		
To Fund		
Amount	3,885,926	233,387
% of overall returns**	100%	100%
Aggregate Transaction Data		
Collateral positions		
Collateral type	Cash	Cash
Maturity	-	-
Amount	11,120,000	(336,587)
Counterparty's country		
Goldman Sachs	United States of America	United States of America
Morgan Stanley	United States of America	-
The settlement and clearing mechanisms		
Settlement and clearing	Bilateral	Bilateral
Amount	11,120,000	(336,587)

* Returns (costs) are identified as the realised gains (losses), change in unrealised gains (losses) and interest received (paid) on Total Return Rate Swaps during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreement with the Portfolio's manager or any other third parties.

Natixis International Funds (Lux) I

Appendix IV

Additional Information (Unaudited) (continued)

Remuneration disclosure for Natixis International Funds (Lux) I Annual Report
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Natixis Investment Managers S.A. as the Management Company of the Fund (the "Management Company") has implemented a Remuneration Policy that is designed to promote sound and effective risk management and to discourage taking excessive risks for both the Management Company itself and for the Funds it manages. The Policy is reviewed on an annual basis.

Further details on the remuneration policy are available by referring to the following website <https://www.im.natixis.com/intl/regulatory-information> and a paper copy of such details is available on request and without charge.

As at December 31, 2024, the Fund did not have any employees and the remuneration policy applied only to members of the Management Company's board of directors or senior management as more fully described below.

The below tables sets out the proportion of the total fixed and variable remuneration of the staff identified as "Material Risk Takers" of the Management Company attributable to all the Funds it manages, taking into account UCITS and non-UCITS. The amount has been proportioned to the total net assets of the Fund and the number of staff of the Management Company.

The organization of the Management Company does not allow such amounts to be identified per Fund managed. The figures below therefore show the amount of the remunerations on a pro-rata basis compared to the total assets under management. The portion of total remuneration paid or payable to Identified Staff of entities to whom the Management Company has delegated portfolio management functions (the "Delegate(s)") is also set out below.

Total remuneration paid by Natixis Investment Managers, S.A. to its' staff identified as 'Material Risk Takers' (including the identified staff of the delegate(s)) in the year ending December 31, 2024 is as follows:

Identified Staff of the Management Company

Fixed Remuneration	€ 20,385,020
Variable Remuneration	€ 8,247,415
Total	€ 28,632,435
Number of beneficiaries:	284

Identified Staff of the delegate(s)

Fixed Remuneration	€ 1,933,108
Variable Remuneration	€ 10,970,979
Total	€ 12,904,087
Number of beneficiaries:	77

Fixed remuneration is inclusive of 2024 base salary and variable remuneration consists of both cash and deferred components of incentive awards.

Natixis International Funds (Lux) I

Appendix IV (continued)

Additional Information (Unaudited) (continued)

Remuneration disclosure for Natixis International Funds (Lux) I Annual Report
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In addition, the aggregate amount of remuneration is further broken down as follows:

Identified Staff of the Management Company

Senior Management*	€ 2,227,763
Other members having a material impact on risk profile of the Fund	€ 1,905,207
Total	€ 4,132,970
Number of other member beneficiaries:	24

*Senior Management includes:
De Poncharra, Florian
Horsfall, Patricia
Mouraret, Marine

Natixis International Funds (Lux) I

Appendix V

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation

Sustainable Financial Disclosure Regulation (SFDR) Classification:

Fund	Classification
Natixis Asia Equity Fund	8
DNCA Emerging Europe Equity Fund	6
Natixis Pacific Rim Equity Fund	8
Harris Associates Global Equity Fund	8
Harris Associates U.S. Value Equity Fund	8
Loomis Sayles Global Emerging Markets Equity Fund	8
Loomis Sayles Global Growth Equity Fund	8
Loomis Sayles U.S. Growth Equity Fund	8
Loomis Sayles Sakorum Long Short Growth Equity Fund	6
Thematics AI and Robotics Fund	8
Thematics Climate Selection Fund	8
Thematics Health Fund ⁽¹⁾	9
Thematics Meta Fund	8
Thematics Safety Fund	9
Thematics Subscription Economy Fund	8
Thematics Water Fund	9
Thematics Wellness Fund	9
Vaughan Nelson Global Smid Cap Equity Fund	8
Vaughan Nelson U.S. Select Equity Fund	8
WCM China Growth Equity Fund ⁽¹⁾	6
WCM Global Emerging Markets Equity Fund	6
WCM Select Global Growth Equity Fund	8
Loomis Sayles Global Allocation Fund	6
Loomis Sayles Global Credit Fund	8
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	6
Loomis Sayles Sustainable Global Corporate Bond Fund	8
Loomis Sayles Short Term Emerging Markets Bond Fund	8
Loomis Sayles Strategic Alpha Bond Fund	6
Loomis Sayles U.S. Core Plus Bond Fund	6
Loomis Sayles Asia Bond Plus Fund	8
Ostrum Euro High Income Fund	8
Ostrum Global Inflation Fund	8
Ostrum Short Term Global High Income Fund	8
Loomis Sayles Global Multi Asset Income Fund	8
Natixis ESG Conservative Fund	8
Natixis ESG Dynamic Fund	8
Natixis ESG Moderate Fund	8
Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund ⁽¹⁾	8
Ossiam Shiller Barclays CAPE® US Fund ⁽¹⁾	6

⁽¹⁾ See Note 1.

Article 6 Funds

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Article 8 Funds

The following Funds to Funds promote environmental and/or social characteristics but do not have a sustainable investment objective and, as such, fall within the scope of Article 8 of the Sustainable Finance Disclosure Regulation: Natixis Asia Equity Fund, Natixis Pacific Rim Equity Fund, Harris Associates Global Equity Fund, Harris Associates U.S. Value Equity Fund, Loomis Sayles Global Emerging Markets Equity Fund, Loomis Sayles Global Growth Equity Fund, Loomis Sayles U.S. Growth Equity Fund, Thematics AI and Robotics Fund, Thematics Climate Selection Fund, Thematics Meta Fund, Thematics Subscription Economy Fund, Vaughan Nelson Global Smid Cap Equity Fund, Vaughan Nelson U.S. Select Equity Fund, WCM Select Global Growth Equity Fund, Loomis Sayles Global Credit Fund, Loomis Sayles Sustainable Global Corporate Bond Fund, Loomis Sayles Short Term Emerging Markets Bond Fund, Loomis Sayles Asia Bond Plus Fund, Ostrum Euro High Income Fund, Ostrum Global Inflation Fund, Ostrum Short Term Global High Income Fund, Loomis Sayles Global Multi Asset Income Fund, Natixis ESG Conservative Fund, Natixis ESG Dynamic Fund, Natixis ESG Moderate Fund and Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund.

Natixis Asia Equity Fund

This financial product promotes environmental and social characteristics. The holdings have been selected on the basis of a proprietary ESG model using ESG considerations including (but not limited to) the following criteria:

- Environmental criteria: environmental footprint along the production chain and the product lifecycle, responsible supply chain, energy and water consumption, management of CO2 and waste emission,
- Social criteria: ethics and working conditions all along the production chain, employee treatment – e.g. safety, welfare, diversity, employee representation, wages – and quality of products or service offered,
- Governance criteria: capital structure and protection of minority interest, board and management, management compensation, accounting usage and financial risk, ethics.

However, the underlying investments of this financial product do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and their portfolios alignment with such Taxonomy Regulation are not calculated.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Natixis Asia Equity Fund
Legal Entity Identifier : 5493 00RD5RSNRI3UXN 43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

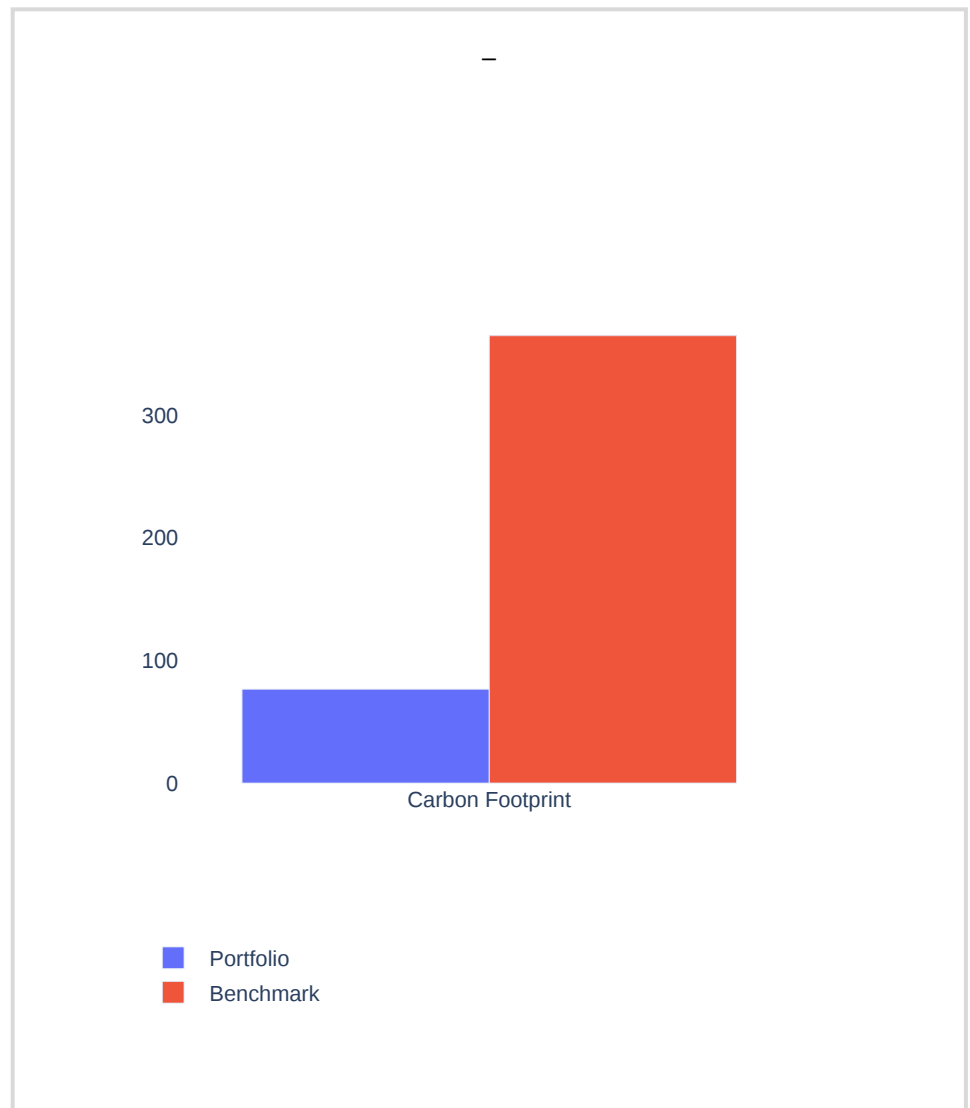


To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund has promoted the environmental & social characteristics of investing in best-in-class companies based on a proprietary ESG assessment while excluding companies that were considered as being controversial. No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

As of 31st of December 2024, the fund has zero exposure to companies involved in tobacco sector, anti-personal mines/cluster munition or companies generating more than 30% of revenue from thermal coal-based business. It also doesn't have exposure to companies which are restricted by internal rules based on UNGC and OECD Principles. Furthermore, the fund has zero exposure in companies with ESG scores below 10 points out of a maximum of 20 points. In addition with those sustainability indicators, we are following the average carbon footprint of the fund. As of 31st of December 2024, the quarterly average carbon footprint of the fund was 76.6 t/USDm, which is below its benchmark index MSCI Asia ex Japan IMI with a carbon footprint of 364.8 t/USDm (Source: Bloomberg).



● **... and compared to previous periods?**

This is comparison to average quarterly carbon footprint for the fund for year 2023 at 75.8t/USDm which is below the benchmark data at 358.9t/USDm (Source: Bloomberg).

There has been relatively no change in the portfolio's carbon footprint in 2024 over 2023 as we have avoided/lowered weights in sectors like utilities, energy and materials which have higher impact.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Exclusion list was implemented based on PAI 4, 10, 14.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes, we follow NIM restricted list which is prepared taking into account OECD guidelines on multinational enterprise and the UN guiding principles on business and human rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The fund has considered the following principal adverse impacts on sustainability factors:
The fund has considered the following principal adverse impacts on sustainability factors:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Exclusion of companies involved in cluster munitions and anti-personnel mines (PAI 14)
- Exposure to companies active in the fossil fuel sector: Exclusion of companies deriving revenues in excess of 30% from coal or coal related businesses (PAI 4)
- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance) (PAI 10).

During the course of the year, we exited Reliance Industries due to its exposure to deep water exploration business.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC TT TWD	Semiconductors	9.18	Taiwan
TENCENT HOLDINGS LTD HK HKD	Consumer Digital Services	5.6	China
ICICI BANK LTD IS INR	Banks	3.56	India
SAMSUNG ELECTRONICS CO LTD KP KRW	Telecommunications Equipment	3.19	South Korea
MEDIATEK INC TT TWD	Semiconductors	2.94	Taiwan
CHINA CONSTRUCTION BANK-H HK HKD	Banks	2.72	China
SK HYNIX INC KP KRW	Semiconductors	2.72	South Korea
TATA CONSULTANCY SVCS LTD IS INR	Computer Services	2.33	India
ALIBABA GROUP HOLDING LTD HK HKD	Diversified Retailers	2.18	China
RELIANCE INDUSTRIES LTD IS INR	Oil Refining and Marketing	2.15	India
DBS GROUP HOLDINGS LTD SP SGD	Banks	2.13	Singapore
TVS MOTOR CO LTD IS INR	Recreational Vehicles and Boats	2.04	India
BANK CENTRAL ASIA TBK PT IJ IDR	Banks	1.97	Indonesia
TRIP.COM GROUP LTD HK HKD	Travel and Tourism	1.91	Singapore
TECHTRONIC INDUSTRIES CO LTD HK HKD	Machinery: Tools	1.9	Hong kong

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

Not Applicable.

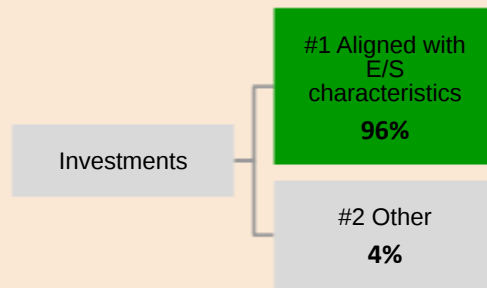
● What was the asset allocation?

Average quarterly 96.0% of its NAV was invested in companies that qualify as aligned with E/S characteristics. Average quarterly 2.1% of NAV was invested in companies involved in businesses not entirely aligned with E/S characteristics. The fund had average quarterly 1.9% of its NAV in cash.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of 31st of December 2024, the fund is mainly invested in financials, Industrials, information technology and consumer discretionary.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

After carrying the required due diligence, we observed the data available was not complete enough to provide the full picture of the fund's investments aligned with the EU Taxonomy. Besides, the fund does not commit to make sustainable investments with an environmental objective. Therefore, we have chosen to report a taxonomy alignment at 0% for this Fund.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
 No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

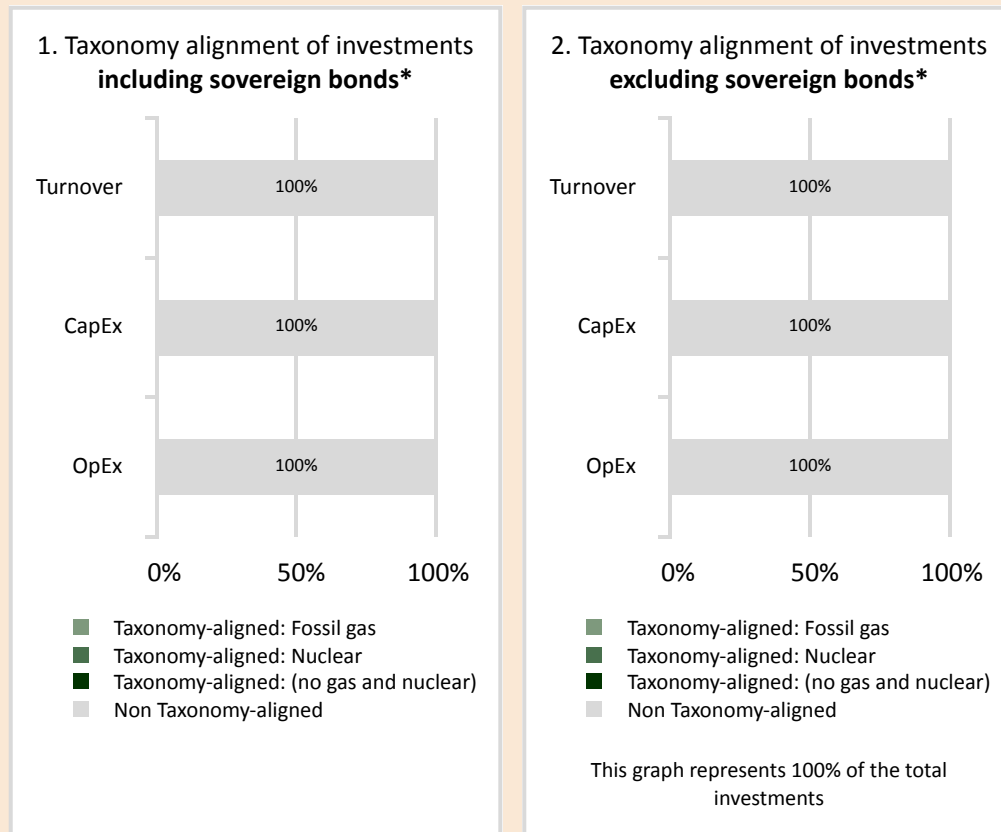
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas

emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

During the end of the reference period, 2.1% of the fund invested in companies apart from cash and cash equivalents (1.9%) , which were not aligned with the E/S characteristics and do not have minimum environmental or social safeguard.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the course of the year, we exited Reliance Industries due too its exposure to deep water exploration.

How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not Applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Natixis Pacific Rim Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Natixis Pacific Rim Equity Fund
Legal Entity Identifier : 5493 0030ZBZBOQE830 29

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

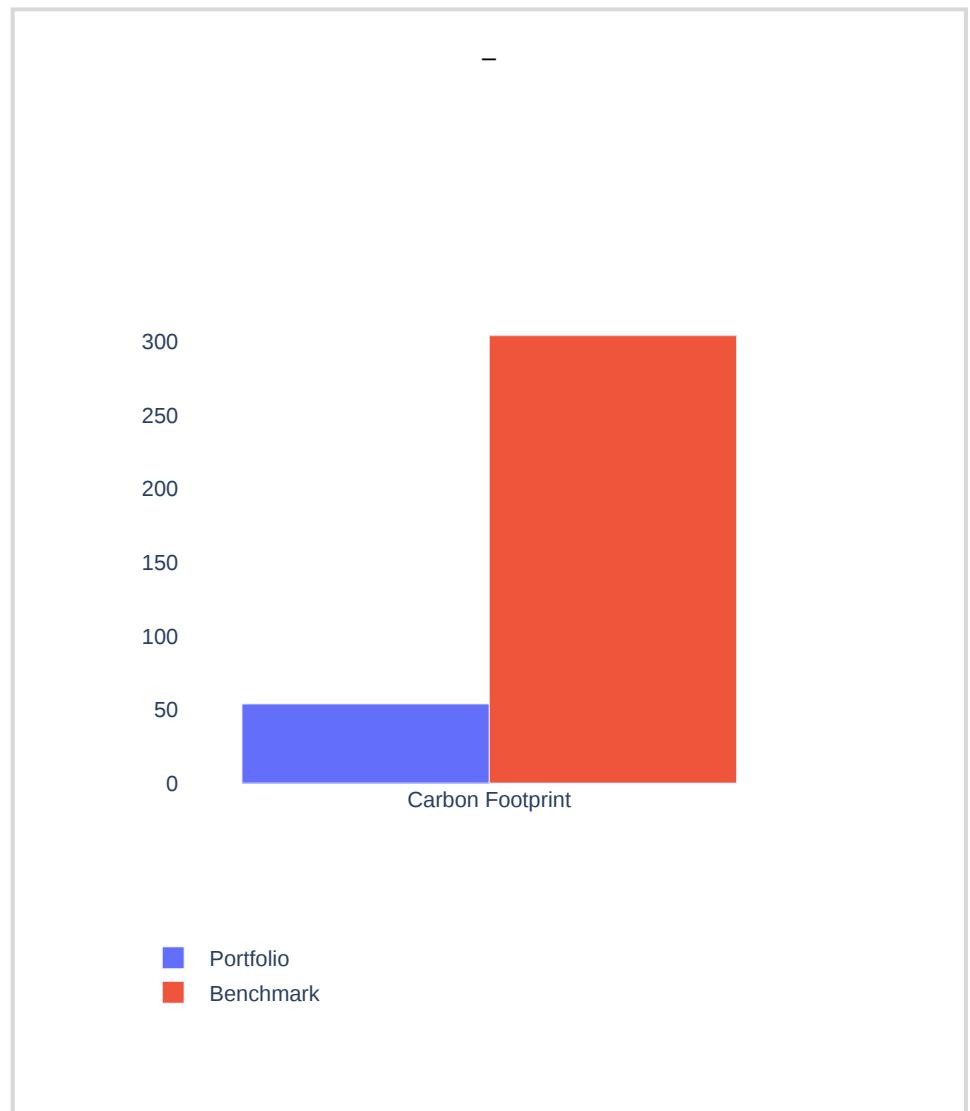


To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund has promoted the environmental & social characteristics of investing in best-in-class companies based on a proprietary ESG assessment while excluding companies that were considered as being controversial. No reference benchmark has been designated for the purpose of attaining the E/S Characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

As of 31st of December 2024, the fund has zero exposure to companies involved in tobacco sector, anti-personal mines/cluster munition or companies generating more than 30% of revenue from thermal coal-based business. It also doesn't have exposure to companies which are restricted by internal rules based on UNGC and OECD Principles. Furthermore, the fund has zero exposure in companies with ESG scores below 10 points out of a maximum of 20 points. In addition with those sustainability indicators, we are following the average carbon footprint of the fund. As of 31st of December 2024, the quarterly average carbon footprint of the fund was 53.8 t/USDm, which is below its benchmark index MSCI Pacific ex Japan with a carbon footprint of 303.9 t/USDm (source: Bloomberg).



● **... and compared to previous periods?**

This is comparison to average quarterly carbon footprint for the fund for year 2023 at 78.3t/USDm which is below the benchmark data at 420.3t/USDm (source: Bloomberg).

The reduction in the carbon footprint for the fund in 2024 over 2023 is an outcome of the reduction in weight in the mining sector and increasing weight in the financials and technology sector which have lesser carbon footprint impact.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Exclusion list was implemented based on PAI 4, 10, 14.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes, we follow NIM restricted lists which is prepared taking into account OECD guidelines on multinational enterprise and the UN guiding principles on business and human rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The fund has considered the following principal adverse impacts on sustainability factors:
The fund has considered the following principal adverse impacts on sustainability factors:

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Exclusion of companies involved in cluster munitions and anti-personnel mines (PAI 14)
- Exposure to companies active in the fossil fuel sector: Exclusion of companies deriving revenues in excess of 30% from coal or coal related businesses (PAI 4)
- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises:

exclusion of worst offenders (exclusion list based on international standards – i.e. U.N. Global Compact and OECD Principles Of Corporate Governance) (PAI 10).

We trimmed BHP Group through the year monitoring the ESG concerns the company faced.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
COMMONWEALTH BANK OF AUSTRAL AT AUD	Banks	8.71	Australia
DBS GROUP HOLDINGS LTD SP SGD	Banks	7.45	Singapore
MACQUARIE GROUP LTD AT AUD	Investment Services	5.20	Australia
AIA GROUP LTD HK HKD	Life Insurance	5.01	Hong kong
WESTPAC BANKING CORP AT AUD	Banks	4.68	Australia
NATIONAL AUSTRALIA BANK	Banks	4.66	Australia
CSL LTD	Biotech	4.56	Australia
GOODMAN GROUP AT AUD	Industrial REITs	4.01	Australia
ARISTOCRAT LEISURE LTD AT AUD	Casinos and Gambling	3.85	Australia
COLES GROUP LTD AT AUD	Food Retailers and Wholesalers	3.23	Australia
PRO MEDICUS LTD AT AUD	Health Care Services	2.97	Australia
TECHTRONIC INDUSTRIES CO LTD HK HKD	Machinery: Tools	2.77	Hong kong
PRO MEDICUS LTD AT AUD	Health Care Services	2.63	Australia
UNITED OVERSEAS BANK LTD SP SGD	Banks	2.52	Singapore

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

Not Applicable.

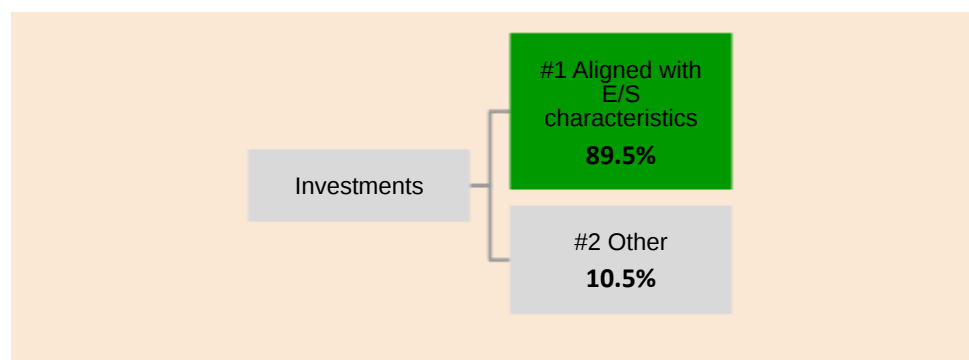
● What was the asset allocation?

Average quarterly 89.5% of its NAV was invested in companies that qualify as aligned with E/S characteristics. Average quarterly 8.5% of NAV was invested in companies involved in businesses not entirely aligned with E/S characteristics. The fund had average quarterly 2.0% of its NAV in cash.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

As of 31st of December 2024, the fund is mainly invested in financials, health care, industrials and real estate.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

After carrying the required due diligence, we observed the data available was not complete enough to provide the full picture of the fund's investments aligned with the EU Taxonomy. Besides, the fund does not commit to make sustainable investments with an environmental objective. Therefore, we have chosen to report a taxonomy alignment at 0% for this Fund.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

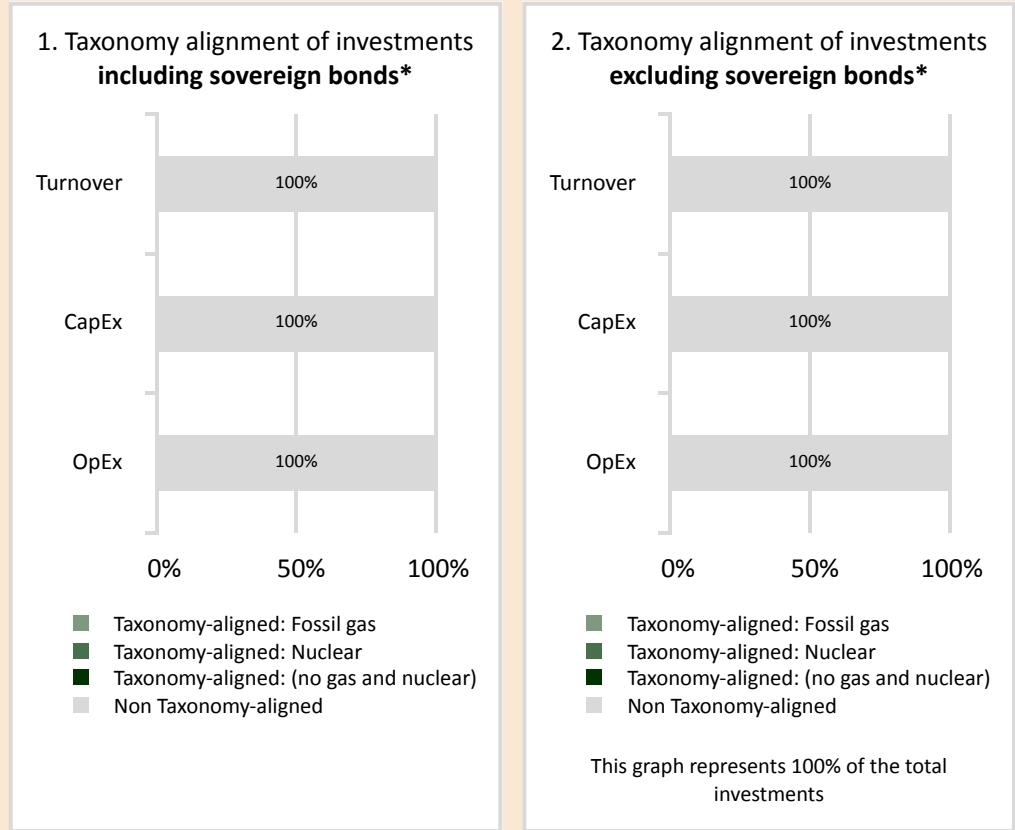
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

During the end of the reference period, 8.5% of the fund invested in companies apart from cash and cash equivalents (2.0%) , which were not aligned with the E/S characteristics and do not have minimum environmental or social safeguard.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the year, we have trimmed BHP Group holdings due to ESG matters.

How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not Applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not Applicable.
- ***How did this financial product perform compared with the broad market index?***
Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Harris Associates Global Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Harris Associates Global Equity Fund
Legal Entity Identifier : 5493 00MIOFIEFE00DF 68

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund sought to promote low carbon characteristics by maintaining a weighted average carbon intensity of the portfolio that is 30% lower than the equivalent metric of the MSCI World Index.

In addition, the Fund sought to promote positive environmental and social characteristics through exclusions relating to companies' business activities.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● ***How did the sustainability indicators perform?***

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The results of the sustainability indicators as of 31/12/2024 are:

- The weighted average carbon intensity of the Fund; this is defined as the weighted average, using portfolio weights, of the issuer-level carbon intensity of each portfolio holdings; issuer-level carbon intensity is defined as the tonnes of Scope 1 and Scope 2 carbon dioxide equivalent emissions of the issuer per million U.S. dollars of revenue, using the most recently available data : 39.60
- The weighted average carbon intensity of the MSCI World Index : 84.07
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from tobacco-related business activities, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research : 0%

● ***... and compared to previous periods?***

Not applicable, this is the first periodic annex for this fund.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Not applicable.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

Not applicable.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The following principal adverse impacts (PAI) have been taken into account through exclusions from the Fund:

PAI	PAI description	Methodology
1	GHG emissions	The Fund maintains a weighted average carbon intensity 30% lower than the equivalent metric for its benchmark. Exclusion of securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research
2	Carbon footprint	
3	GHG intensity	
10	Violations of the UNGC principles	Exclusion of securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research
14	Exposure to controversial weapons	Exclusion of securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CNH INDUSTRIAL NV UN USD	Machinery: Agricultural	3.81	United Kingdom
MERCEDES-BENZ GROUP AG GY EUR	Automobiles	3.69	Germany
ALPHABET INC-CL A UW USD	Consumer Digital Services	3.37	United States
BAYER AG-REG GY EUR	Pharmaceuticals	3.31	Germany
KERING FP EUR	Clothing and Accessories	3.14	France

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

Largest Investments	Sector	% Assets	Country
LLOYDS BANKING GROUP PLC LN GBp	Banks	3.07	United Kingdom
IQVIA HOLDINGS INC UN USD	Health Care Services	3.01	United States
JULIUS BAER GROUP LTD SE CHF	Asset Managers and Custodians	2.82	Switzerland
GENERAL MOTORS CO UN USD	Automobiles	2.8	United States
CHARTER COMMUNICATIONS INC-A UW USD	Cable Television Services	2.79	United States
CAPITAL ONE FINANCIAL CORP UN USD	Transaction Processing Services	2.76	United States
BANK OF AMERICA CORP UN USD	Banks	2.65	United States
PRUDENTIAL PLC LN GBp	Life Insurance	2.63	Hong kong
WILLIS TOWERS WATSON PLC UW USD	Insurance Brokers	2.57	United Kingdom
FISERV INC UN USD	Transaction Processing Services	2.57	United States

The displayed country is the country of risk, namely the country where the security is domiciled.

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.



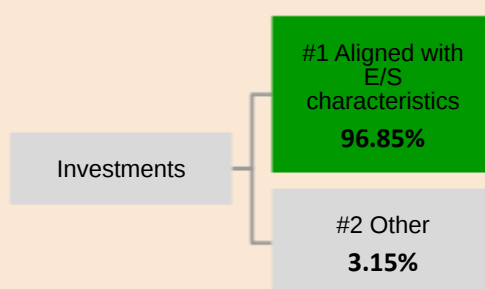
What was the proportion of sustainability-related investments?

Not Applicable.

● **What was the asset allocation?**

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The percentage of investments aligned with E/S characteristics was 96.85 % as of December 31, 2024.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation
describes the share
of investments in
specific assets.

● ***In which economic sectors were the investments made?***

During the reference period, the fund invested in the following sectors:

- Automobiles & Parts
- Health Care
- Banks
- Financial Services
- Insurance
- Travel & Leisure

Investments	%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0% after concluding that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
- In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

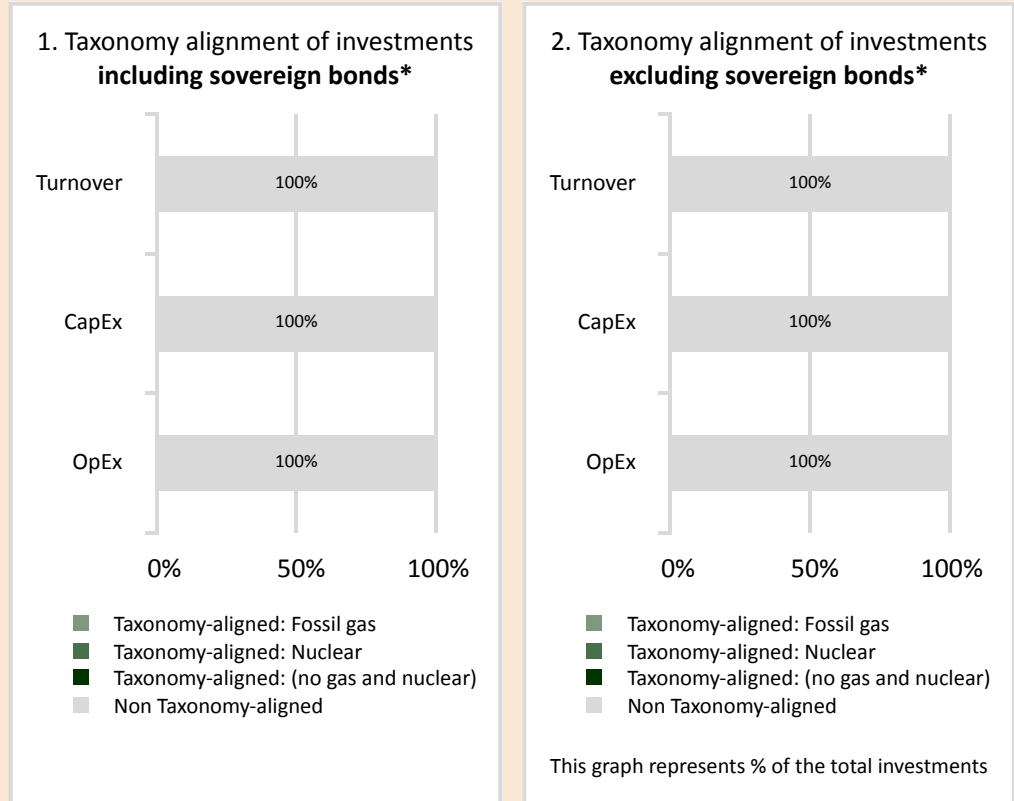
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Up to 5% of the Fund may be allocated to cash or cash equivalents for liquidity management purposes. In addition, derivatives may be used only for hedging purposes. Environmental and social safeguards are not applied to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period the Fund sought to promote positive environmental and social characteristics through exclusions relating to companies' business activities.



How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Harris Associates U.S. Value Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Harris Associates US Value Equity Fund
Legal Entity Identifier : 5493 00TZOC8Y33N5JK 64

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund seeks to promote low carbon characteristics by maintaining a weighted average carbon intensity of the portfolio that is 30% lower than the equivalent metric of the S&P 500 Index.

In addition, the Fund seeks to promote positive environmental and social characteristics through exclusions relating to companies' business activities.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The results of the sustainability indicators as of 31/12/2024 are:

- The weighted average carbon intensity of the Fund; this is defined as the weighted average, using portfolio weights, of the issuer-level carbon intensity of each portfolio holdings; issuer-level carbon intensity is defined as the tonnes of Scope 1 and Scope 2 carbon dioxide equivalent emissions of the issuer per million U.S. dollars of revenue, using the most recently available data : 41.21
- The weighted average carbon intensity of the S&P 500 Index : 82.73
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research : 0%
- Percentage of the Fund's assets under management invested in securities of companies generating more than 10% of revenue from tobacco-related business activities, as defined by MSCI ESG Research: 0%
- Percentage of the Fund's assets under management invested in securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research: 0%
- Percentage of the Fund's assets under management invested in securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research : 0%

● **... and compared to previous periods?**

Not applicable, this is the first periodic annex for this fund.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The following principal adverse impacts (PAI) have been taken into account through exclusions from the Fund:

PAI	PAI description	Methodology
1	GHG emissions	The Fund maintains a weighted average carbon intensity 30% lower than the equivalent metric for its benchmark.
2	Carbon footprint	
3	GHG intensity	
10	Violations of the UNGC principles	Exclusion of securities of companies generating more than 10% of revenue from thermal coal extraction or coal-based energy generation, as defined by MSCI ESG Research
14	Exposure to controversial weapons	Exclusion of securities of companies violating the principles of the UN Global Compact, as determined by MSCI ESG Research
		Exclusion of securities of companies with any tie to unconventional weapons, as defined by MSCI ESG Research



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

Largest Investments	Sector	% Assets	Country
ALPHABET INC-CL A UW USD	Consumer Digital Services	3.39	United States
CITIGROUP INC UN USD	Banks	2.9	United States
GENERAL MOTORS CO UN USD	Automobiles	2.82	United States
SCHWAB (CHARLES) CORP UN USD	Investment Services	2.82	United States
DEERE & CO UN USD	Machinery: Agricultural	2.75	United States

Largest Investments	Sector	% Assets	Country
FISERV INC UN USD	Transaction Processing Services	2.75	United States
WELLS FARGO & CO UN USD	Banks	2.63	United States
CONOCOPHILLIPS UN USD	Oil: Crude Producers	2.61	United States
AMERICAN INTERNATIONAL GROUP UN USD	Full Line Insurance	2.61	United States
INTERCONTINENTAL EXCHANGE IN UN USD	Investment Services	2.6	United States
EOG RESOURCES INC UN USD	Oil: Crude Producers	2.48	United States
CAPITAL ONE FINANCIAL CORP UN USD	Transaction Processing Services	2.47	United States
IQVIA HOLDINGS INC UN USD	Health Care Services	2.47	United States
KROGER CO UN USD	Food Retailers and Wholesalers	2.41	United States
CBRE GROUP INC - A UN USD	Real Estate Services	2.41	United States

The displayed country is the country of risk, namely the country where the security is domiciled.

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.



What was the proportion of sustainability-related investments?

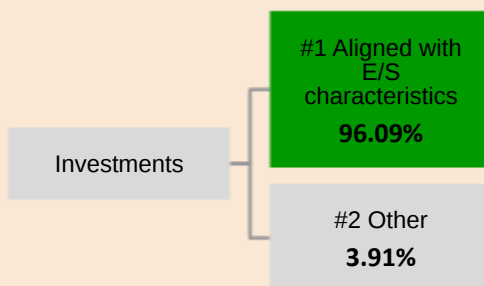
Not Applicable.

● What was the asset allocation?

NB: the fund has been classified as Article 8 since December 2024. This is why the results are not based on the average of the four quarter ends of the reference period.

The percentage of investments aligned with E/S characteristics was 94.51% as of December 31, 2024.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

During the reference period, the fund invested in the following sectors:

- Banks
- Financial Services
- Travel & Leisure
- Automobiles & Parts
- Industrial Goods & Services
- Technology
- Insurance



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0% after concluding that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

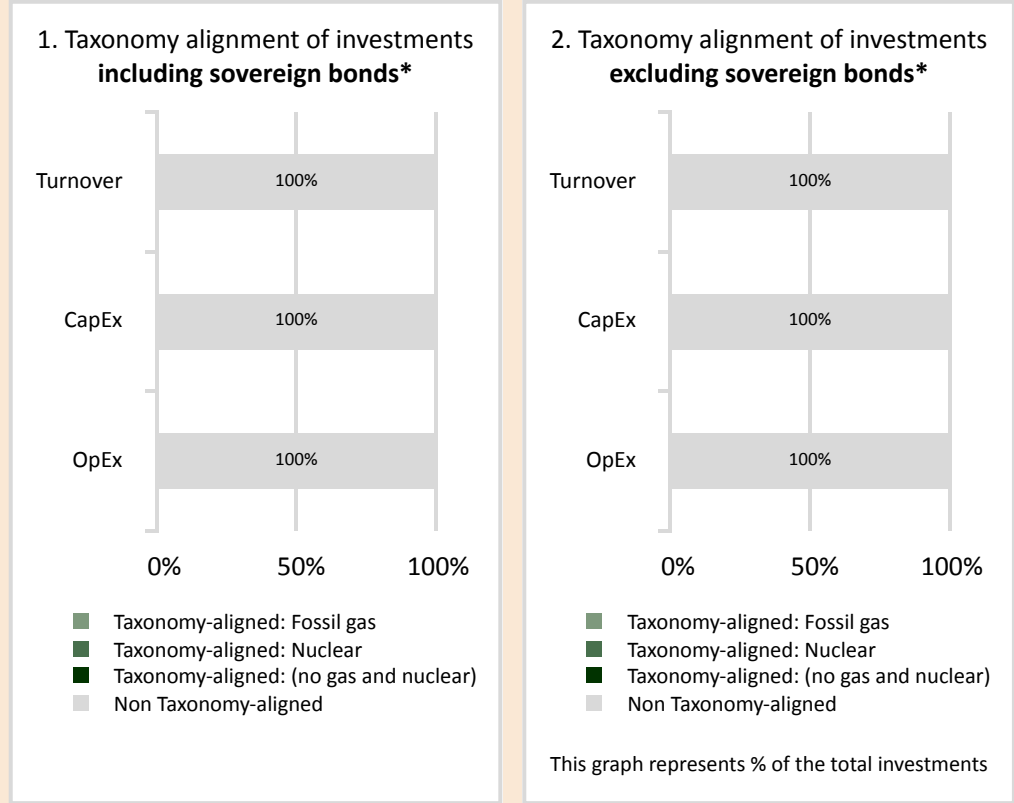
- **Turnover** reflecting the share of revenue from

green activities of investee companies,

- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Up to 5% of the Fund may be allocated to cash or cash equivalents for liquidity management purposes. In addition, derivatives may be used only for hedging purposes. Environmental and social safeguards are not applied to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period the Fund sought to promote positive environmental and social characteristics through exclusions relating to companies' business activities.



How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Global Emerging Markets Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Global Emerging Markets Equity Fund
Legal Entity Identifier : 5493 00YAOMJ8N8A50I 77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the fund in accordance with its objectives to promote the environmental characteristic of climate change impact reduction and the social characteristic of quality of life and well-being of economic and socially disadvantaged communities (the "E/S Characteristics") by investing in issuers that, in the view of the Investment Manager, are actively working towards two or more of the United Nation's Sustainable Development Goals ("SDG") which are aligned with the E/S characteristics. Over the one-year reporting time period (02/01/24-31/12/24), the Investment Manager invested 87% (by weight) of the fund's Net Asset Value in investments that promote the E/S Characteristics (based on an average of the four quarters).

● **How did the sustainability indicators perform?**

As mentioned in the previous paragraph, over the one-year reporting period (02/01/24-31/12/24), the Investment Manager invested 87% (compared to a target of 70%) of the fund's Net Asset Value in investments which promote the E/S Characteristics noted above.

During the reference period (based on an average of four quarters), of the 87%, 57% of the Fund met at least two climate and two social SDGs per our Key Performance Indicator (KPIs). Separately, 13% met two or more of our social SDG indicators, and 17% met two or more of our climate SDG indicators.

In addition, the Investment Manager strictly respected policies (all results at 0%) to monitor the following :

- Companies that are low quality or non-transitioning quality;
- Companies that have violated the Principles of the UN Global Compact;
- Companies that derive more than 5% of their revenue from tobacco production;
- Companies that derive more than 10% of their revenue from production and/or distribution of military hardware;
- Companies that derive any revenue from the production of controversial weapons (such as cluster munitions, biological-chemical weapons, anti-personnel mines); and
- Companies that derive any revenue from the production of nuclear weapons or components exclusively manufactured for use in nuclear weapons.

● **... and compared to previous periods?**

From 02/01/24 to 31/12/24, the Fund's investments, which promote the E/S Characteristics, decreased from 91% to 87%. Over this time period, the % of the Fund's Net Asset Value meeting at least two climate and two social SDGs per our KPIs was slightly lower at 57%. In addition, the % of the Fund meeting two or more of our social SDG indicators materially decreased from 19% to 13%. Finally, the percent of the Fund meeting two or more of our climate SDGs indicators also materially increased from 11% to 17%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting time period, the Investment Manager considered the following principle adverse impact indicators when managing the Fund. Specifically, we note below how each indicator was addressed.

- GHG emissions (Scope 1, 2 & 3 and Total GHG Emissions);
- Carbon footprint;
- GHG intensity of investee companies;
- Exposure to companies active in the fossil fuel sector; and
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

Similar to last year, the Fund's GHG Emissions, Carbon Footprint and GHG Intensity of investee companies for 2024 remain significantly lower than the Morgan Stanley Capital International Emerging Markets ("MSCI EM") benchmark. The Fund also continued to have no exposure to the fossil fuel sector and held no investments with UNGC violations over the same period. The Investment Manager believes its focus on high and transitioning quality investments organically leads to a stronger carbon profile for the Fund as compared to the benchmark, as the Fund does not invest in low-quality or non-transitioning quality companies/industries and typically has less exposure than the benchmark to carbon-intensive companies/industries that may be poorly positioned for the transition to a low carbon economy. The Fund is aligned (as of 12/31/2024) with the Paris Climate Accord through 2039 with a potential temperature increase of 2.1°C, compared to 3.4°C for the MSCI EM Index. The Fund's portfolio pathway alignment is rooted in the fundamentals of the Investment Manager's private equity approach to research, as the Investment Manager's focus on high and transitioning quality investments leads it to organically steer away from industries that are not positioned well to meet future de-carbonization goals. Conversely, the benchmark is not aligned (from 2024-2050) with the Paris Accord.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC TT TWD	Semiconductors	8.27	Taiwan
TITAN CO LTD IS INR	Luxury Items	4.78	India
JYOTI CNC AUTOMATION LTD IS INR	Machinery: Industrial	4.34	India
MERCADOLIBRE INC UW USD	Consumer Services: Misc.	4.13	Uruguay
BANK CENTRAL ASIA TBK PT IJ IDR	Banks	4.09	Indonesia
MARUTI SUZUKI INDIA LTD IS INR	Automobiles	3.6	India
YUHAN CORP KP KRW	Pharmaceuticals	3.48	South Korea
BAJAJ FINANCE LTD IS INR	Consumer Lending	3.44	India
HDFC BANK LIMITED IS INR	Banks	3.32	India
INTER & CO INC - BDR BS BRL	Banks	3.24	Brazil
AZAD ENGINEERING LTD IS INR	Machinery: Specialty	2.89	India
JUPITER LIFE LINE HOSPITALS IS INR	Health Care Facilities	2.4	India
LVMH MOET HENNESSY LOUIS VUI FP EUR	Clothing and Accessories	2.4	France
CHOLAMANDALAM INVESTMENT AND IS INR	Consumer Lending	2.02	India
DESPEGAR.COM CORP UN USD	Travel and Tourism	1.84	Argentina

The percentages displayed represent the average of the 4 quarter ends of the reference period.

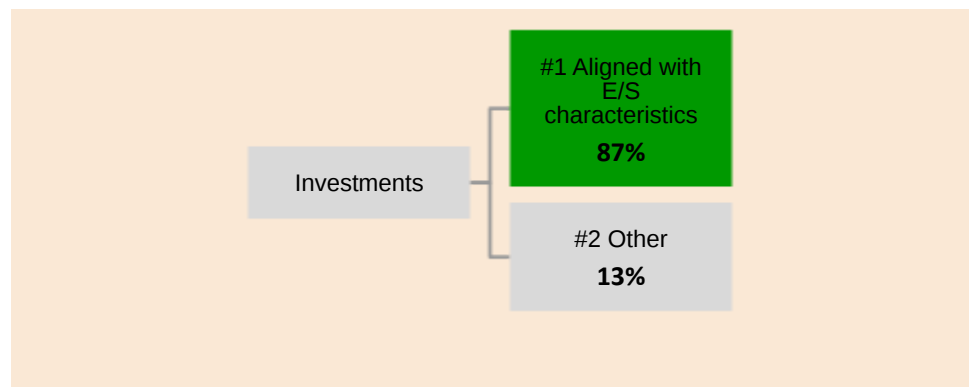
The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

Not Applicable.

● **What was the asset allocation?**

Over the reporting time period (based on an average of the four quarters), the Investment Manager met its objective to invest a minimum of 70% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of 29th of December 2024, the Investment Manager had invested 87% of the fund's Net Asset Value in investments which met the sustainability indicators outlined above, based on an average of the four quarters.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024



Asset allocation describes the share of investments in specific assets.

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

Investments were made across the following sectors: Consumer, Financial, Industrial, Healthcare, Communication Services and Information Technology.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

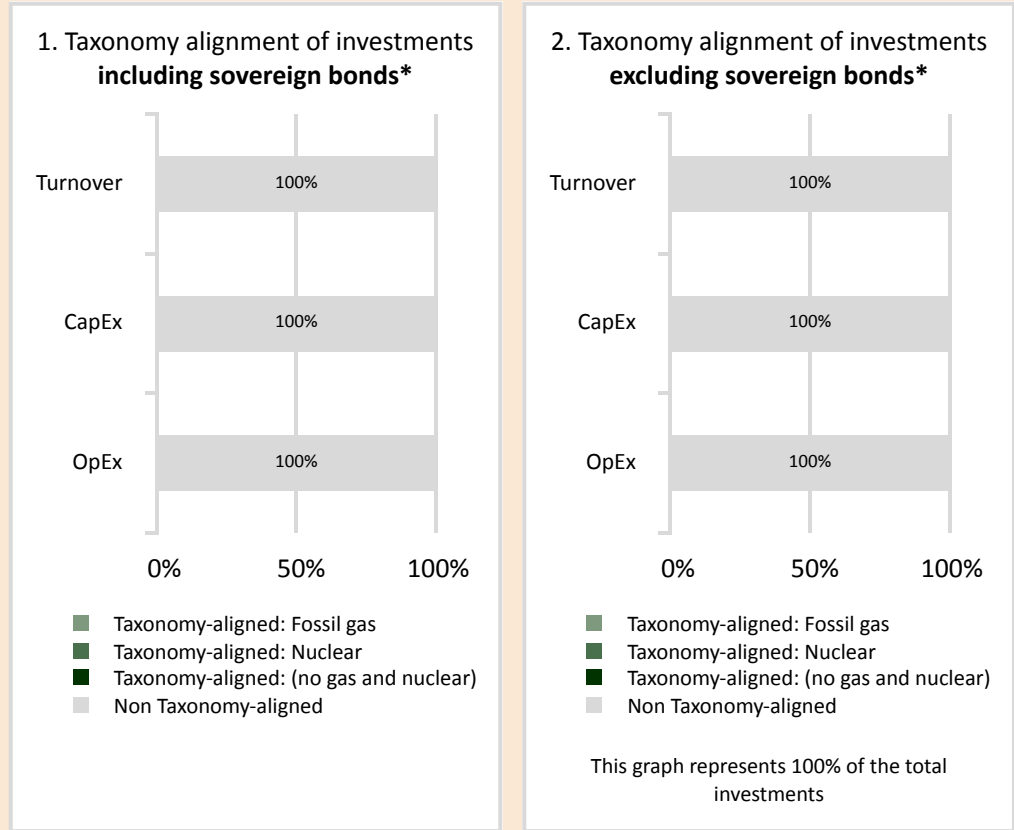
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 13% of the Fund's NAV that did not meet the sustainability indicators was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the securities of companies which did not align with the E/S characteristics, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

- One of the Fund's holdings is a Brazilian car rental operator, with a fleet totaling greater than 600,000 vehicles as of the third quarter of 2024 and purchases of more than 300,000 vehicles per annum, or more than 10% of the market's total retail sales. As a result, the company is an important player in determining and improving the carbon intensity of Brazil's overall passenger vehicle parc and will help shape electric vehicle (EV) penetration in the country. Rather than placing specific targets on the company, our engagement is at an earlier stage and has focused on encouraging the company to develop a viable EV rental strategy while also formulating a plan to assess Scope 3 emissions. *(This engagement supports SDG 13: Urgent Action to Combat Climate Change and its Impacts)*

Engagement with the company has been ongoing since we first invested in the stock in 2019, with regular meetings at investment conferences in New York with senior management and site visits to Brazil in 2020, 2022, and 2024. Over the last 12 months, our focus on their EV strategy has become much more pronounced, especially given our developing understanding of how this transition has evolved in other countries like China and the US. These engagements are typically on a one-on-one basis, either with the company's head of investor relations or senior management, including the CEO and CFO, at the direction of the Loomis Sayles research team. All of these communications have been factored into our proxy voting decisions and support the fact that the Investment Manager has consistently voted with management.

At this early stage of development, the company has met the Investment Manager's targets. The company has disclosed EV fleet numbers "in the dozens" and is working on creating a strategy to make these vehicles economically viable given the high depreciation versus rental price. In the transition period, the car rental operator is pushing its customers towards ethanol fuels at a much lower level of carbon emissions than gasoline and at a 30% lower price point. As of the latest 2023 company sustainability report, the company was able to reduce Scope 1 Emissions from 36,222.7 to 30,374.7TCo₂ equivalent from 2022 to 2023, while the Scope 2 Emissions decreased from 992.8 to 948.3TCo₂ (Scope 3 not calculated). Going forward, the Investment Manager will continue to monitor their investments in alternative fuel vehicles for its fleet while also carefully assessing the economics of this new business. Given the high carbon intensity of this business versus others in our portfolio, it is critical that there is a viable plan forward to remain shareholders.

◦ **An Action Taken to Meet The Fund's Social Characteristics:**

Most are aware that the fashion and cotton industries have been exposed to forced labor issues through manufacturing companies and entire sourcing and supply chains. The fashion industry's record in tracking items, such as forced labor in its supply chains, has not been good. One of the Fund's holdings, a Chinese clothing manufacturer, disclosed that they have prohibited forced and child labor. However, since they are one of the biggest consumers of cotton produced in China and have contracts with many suppliers and distributors, the investment manager has raised concerns about their monitoring system and disclosures across all their value chains. The Investment Manager has been engaged with the company on its ESG initiatives

since 2019FY. The Investment Manager met the CFO and IR Head in person or virtually every 3 to 6 months and discussed key ESG issues, including supply chain management and environmental protection. The Investment Manager has been in close communication since early 2021 when the Xinjian Cotton issue was raised. The company's suppliers must now sign and comply with its "Supplier Behaviour Undertaking Letter," which includes prohibiting forced labor, child labor, and discrimination after many investors and its clients raised the issues. The company also provided data points and a code of conduct in the recent disclosure of their 2022FY and 2023FY reports. The Investment Manager believes the company's disclosure practice has improved.

During 2023FY, the Investment Manager requested a virtual trip to their factory in Vietnam and Cambodia to ensure good working conditions for 6,000 employees each. In 2024, the company established a meaningful scale in Vietnam and Cambodia to improve its global layout capabilities and service the demands of the U.S. clients better. They have followed global standards and guidelines for social impact more carefully. Its global clients will monitor and examine these facilities for their supply chain management. But due to its limited disclosures, the Investment Manager will continue to monitor the company's practice and advocate for enhanced labor standards and greater transparency



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not Applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not Applicable.
- ***How did this financial product perform compared with the broad market index?***
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Global Growth Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Global Growth Equity Fund
Legal Entity Identifier : 5493 00404U6XZX4FNP 25

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the Loomis Sayles Global Growth Equity Fund (the “Fund”) in accordance with its objectives by investing at least 80% of the Fund’s net asset value (the “NAV”) to promote environmental and social characteristics. The objectives were achieved as evidenced by the measurements listed below.

The Fund promotes the environmental characteristic to mitigate climate change impact. The Fund promotes the social characteristics to a) support of the UN Global Compact Principles (“UN GCP”), which covers matters including human rights, labour, corruption, and environmental pollution and b) avoid investments in certain activities with the potential to cause harm to human health and well being by applying binding exclusions.

● **How did the sustainability indicators perform?**

Over the one year reporting time period (01/01/2024-31/12/2024), the Investment Manager managed the Fund in accordance with its objectives by investing at least 80% of the Fund’s NAV to promote environmental and social characteristics. The objectives were achieved as evidenced by the following measurements as of 31/12/2024, based on an average of the four quarters.

The Fund's environmental characteristics were met, as evidenced by the following measurements:

- 79.4% of the Fund's investments by weight (compared with a target of 50%) were aligned with the SDS Scenario by 2050, resulting in the overall portfolio having a potential temperature increase of 1.5 degrees Celsius.
- 35% of the Fund's investments by weight (compared with a target of 25%) ranked in the top quartile of their respective GICS sector for GHG emissions.

The Fund’s social characteristics were met, as evidenced by the following measurements:

- 100% of the Fund’s investments by weight were in compliance with the UN Global Compact Principles (“UN GCP”).

100% of the Fund’s investment by weight aligned to the following exclusions: derives any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons; derive any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation.

● **... and compared to previous periods?**

Compared to the previous period, for environmental characteristics, the Fund's investments by weight aligned with the SDS Scenario by 2050 increased from 73.6% to 79.4%. Additionally, the Fund's investments by weight ranking in the top quartile of their respective GICS sector for GHG emissions increased from 32% to 35%. The Fund’s social characteristics measurements remained the same.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not Applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

In addition to its investment process, the Investment Manager considered the PAI of the Fund's investments on sustainability factors by monitoring and analysing the Fund's portfolio holdings against the following mandatory indicators set out in Table 1 of Annex 1 of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR RTS") when managing the Fund:

- GHG Emissions;
- Carbon footprint; and
- GHG intensity of investee companies.

During the reference period, the above listed PAI indicators were taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the Investment Manager's ongoing engagement with the issuers, the assessment of issuers in which the Fund invests against the sustainability indicators outlined above, and the application of exclusions.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

Largest Investments	Sector	% Assets	Country
META PLATFORMS INC-CLASS A UW USD	Consumer Digital Services	7.6	United States
AMAZON.COM INC UW USD	Diversified Retailers	6.38	United States
MERCADOLIBRE INC UW USD	Consumer Services: Misc.	6.16	Uruguay
ALPHABET INC-CL A UW USD	Consumer Digital Services	5.34	United States
TESLA INC UW USD	Automobiles	4.71	United States

Largest Investments	Sector	% Assets	Country
NETFLIX INC UW USD	Entertainment	4.41	United States
ORACLE CORP UN USD	Software	4.11	United States
MICROSOFT CORP UW USD	Software	3.96	United States
SHOPIFY INC - CLASS A UN USD	Consumer Digital Services	3.68	Canada
VISA INC-CLASS A SHARES UN USD	Transaction Processing Services	3.49	United States
BOEING CO/THE UN USD	Aerospace	3.46	United States
ADYEN NV NA EUR	Transaction Processing Services	3.45	Netherlands
NOVARTIS AG-REG SE CHF	Pharmaceuticals	3.15	Switzerland
NOVO NORDISK A/S-B DC DKK	Pharmaceuticals	3.1	Denmark
TENCENT HOLDINGS LTD HK HKD	Consumer Digital Services	2.59	China

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

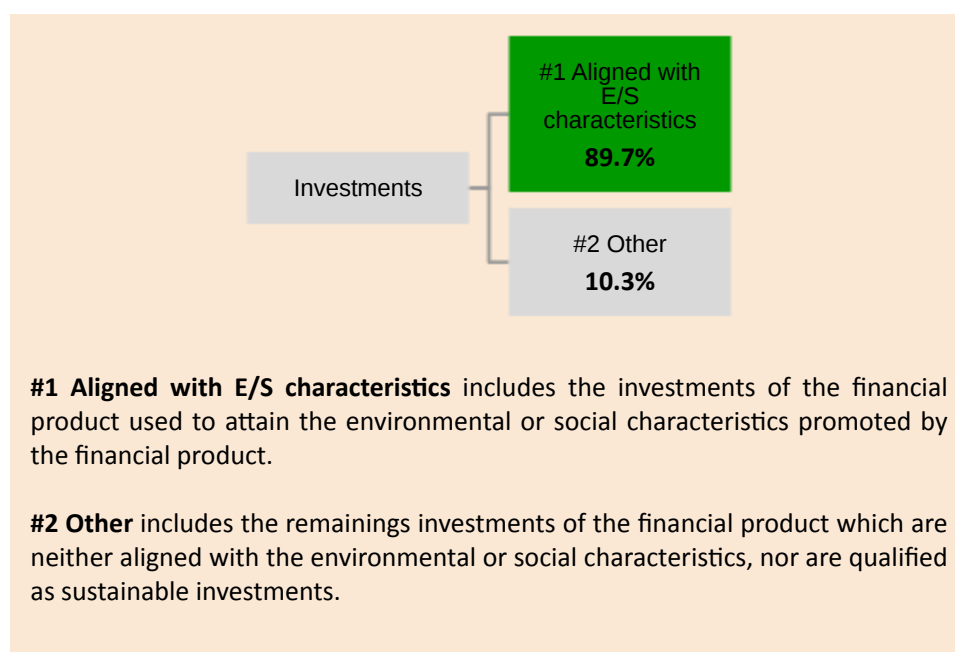


What was the proportion of sustainability-related investments?

Not Applicable.

What was the asset allocation?

Over the reporting time period (based on an average of the four quarters), the Fund strictly respected its objectives as 89.7% (compared with target of 80%) of the Fund's NAV was invested in investments which meet the sustainability indicators outlined above.



In which economic sectors were the investments made?

As of 31/12/2024, the Fund was overweight in the consumer discretionary, communication services, information technology, and healthcare sectors and

underweight in the financials, industrials, and consumer staples sectors. The Fund had no positions in the energy, materials, real estate or utilities sectors.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

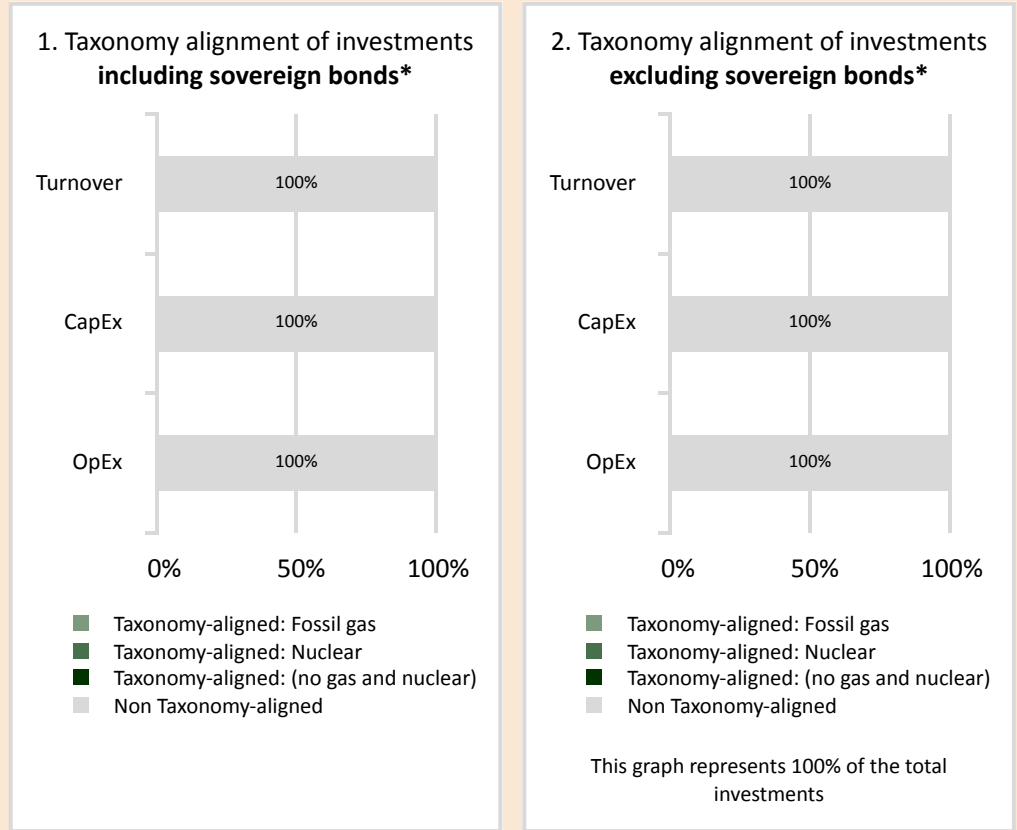
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

Operational expenditure (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 10.3% of the Fund's NAV which did not meet the sustainability indicators were in a combination of one or more of the following: (i) securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the equity securities of companies which did not meet the sustainability indicators, such investments were subject to the investment process which the Investment Manager follows for the Fund, meaning that the principal adverse impacts of such investments were considered by the Investment Manager and that such investments met the other minimum standards outlined in the binding elements.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To meet its environmental and social objectives, the Investment Manager followed its proprietary bottom-up, fundamental research framework, which is structured around Quality, Growth, and Valuation. The Investment Manager believes that investors and other stakeholders can benefit when long-term structural, strategic and financially material ESG considerations are an integral part of an active, long-term, research-driven investment process. The Investment Manager believes the structural opportunities and risks associated with ESG matters are linked to business activities, which include management's long-term strategic focus, the business model structure, competitive positioning and the productive allocation of capital. Therefore, ESG considerations can be structural to each step of the Investment Manager's research framework and are integral to its analysis of business models, competitive advantages, operating efficiency, corporate management strategy and integrity, profitable growth, and intrinsic valuation. Many ESG considerations are embedded in the Investment Manager's quality assessment of a company, which are incorporated as the first four steps of its seven-step research process. Meeting the criteria of its quality analysis is binding for the Investment Manager. Any company failing to meet the Quality criteria was eliminated from the Fund's investment universe, regardless of the Growth or Valuation profile of the company. The Investment Manager develops long-term constructive relationships with management through regular and recurring dialogue regarding key decision-making criteria which includes ESG topics. The Investment Manager believes a long-term orientation is fundamental to a strategic decision-making framework. Therefore, the Investment Manager seeks to invest with management teams who share its long-term perspective and who view ESG integration as a launch pad for innovation, competitive differentiation, and continuous improvement. Where risks and opportunities were identified, the Investment Manager proactively engaged with company management to raise awareness, encourage change, and escalate its concerns when decisions could affect the company's long-term structural competitive positioning and its ability to generate sustainable long-term shareholder value. In addition, the Investment Manager also expressed concerns or support for management decisions through proxy votes.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles U.S. Growth Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles U.S. Growth Equity Fund
Legal Entity Identifier : 5493 00P7R6EWRKW3R 85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the Loomis Sayles U.S. Growth Equity Fund (the “Fund”) in accordance with its objectives by investing at least 80% of the Fund’s net asset value (the “NAV”) to promote environmental and social characteristics. The objectives were achieved as evidenced by the measurements listed below.

The Fund promotes the environmental characteristic to mitigate climate change impact. The Fund promotes the social characteristics to a) support of the UN Global Compact Principles (“UN GCP”), which covers matters including human rights, labour, corruption, and environmental pollution and b) avoid investments in certain activities with the potential to cause harm to human health and well being by applying binding exclusions.

● **How did the sustainability indicators perform?**

Over the one year reporting time period (01/01/2024-31/12/2024), the Investment Manager managed the Fund in accordance with its objectives by investing at least 80% of the Fund’s NAV to promote environmental and social characteristics. The objectives were achieved as evidenced by the following measurements as of 31/12/2024, based on an average of the four quarters.

The Fund's environmental characteristics were met, as evidenced by the following measurements:

- 93.5% of the Fund's investments by weight (compared with a target of 50%) were aligned with the SDS Scenario by 2050, resulting in the overall portfolio having a potential temperature increase of 1.5 degrees Celsius.
- 37% of the Fund's investments by weight (compared with a target of 25%) ranked in the top quartile of their respective GICS sector for GHG emissions.

The Fund’s social characteristics were met, as evidence by the following measurements:

- 100% of the Fund’s investments by weight were in compliance with the UN Global Compact Principles (“UN GCP”).

100% of the Fund’s investment by weight aligned to the following exclusions: derives any revenue from the production or distribution of controversial weapons, including cluster munitions, landmines, and biological/chemical weapons; derive any revenue from the production or distribution of thermal coal extraction or thermal coal-based power generation.

● **... and compared to previous periods?**

Compared to the previous period, for environmental characteristics, the Fund's investments by weight aligned with the SDS Scenario by 2050 increased from 84.9% to 93.5%. Additionally, the Fund's investments by weight ranking in the top quartile of their respective GICS sector for GHG emissions increased from 32% to 37%. The Fund’s social characteristics measurements remained the same.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not Applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

In addition to its investment process, the Investment Manager considered the PAI of the Fund's investments on sustainability factors by monitoring and analysing the Fund's portfolio holdings against the following mandatory indicators set out in Table 1 of Annex 1 of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR RTS") when managing the Fund:

- GHG Emissions;
- Carbon footprint; and
- GHG intensity of investee companies.

During the reference period, the above listed PAI indicators were taken into consideration by the Investment Manager in various ways as part of its ongoing management of the Fund, including through the Investment Manager's ongoing engagement with the issuers, the assessment of issuers in which the Fund invests against the sustainability indicators outlined above, and the application of exclusions.

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NVIDIA CORP UW USD	Semiconductors	8.6	United States
META PLATFORMS INC-CLASS A UW USD	Consumer Digital Services	7.46	United States
TESLA INC UW USD	Automobiles	6.63	United States

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



The list includes the investments constituting the **greatest proportion of investments** of the

financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
ALPHABET INC-CL A UW USD	Consumer Digital Services	6.18	United States
AMAZON.COM INC UW USD	Diversified Retailers	5.99	United States
NETFLIX INC UW USD	Entertainment	4.86	United States
VISA INC-CLASS A SHARES UN USD	Transaction Processing Services	4.81	United States
MICROSOFT CORP UW USD	Software	4.78	United States
ORACLE CORP UN USD	Software	4.58	United States
BOEING CO/THE UN USD	Aerospace	4.53	United States
SALESFORCE INC UN USD	Software	3.13	United States
WALT DISNEY CO/THE UN USD	Entertainment	2.9	United States
AUTODESK INC UW USD	Software	2.88	United States
VERTEX PHARMACEUTICALS INC UW USD	Pharmaceuticals	2.63	United States
MONSTER BEVERAGE CORP UW USD	Soft Drinks	2.46	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.



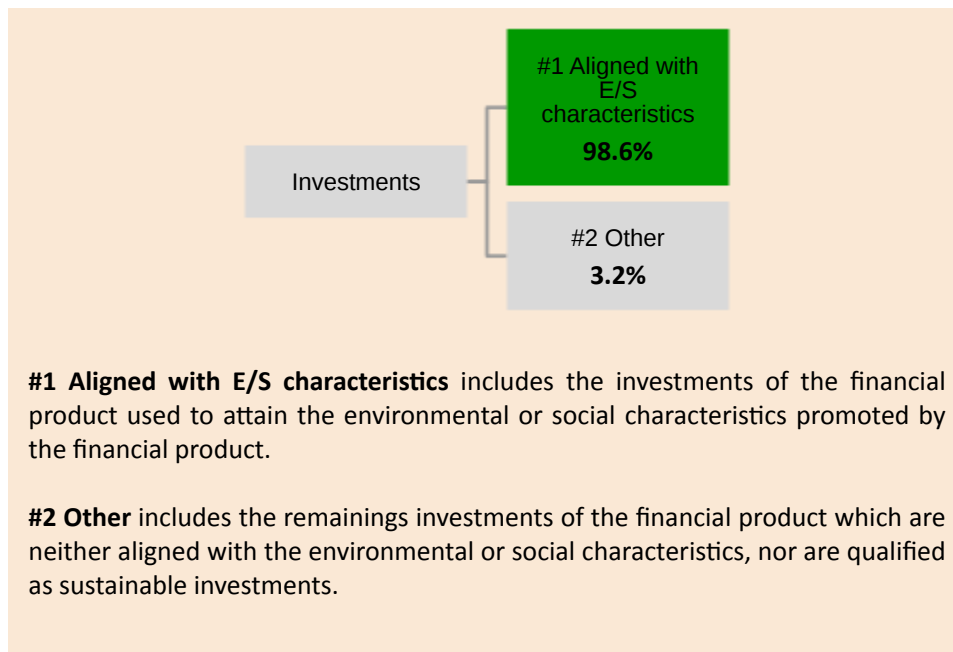
What was the proportion of sustainability-related investments?

Not Applicable.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

Over the reporting time period (based on an average of the four quarters), the Fund strictly respected its objectives as 96.8% (compared with target of 80%) of the Fund's NAV was invested in investments that meet the sustainability indicators outlined above.



In which economic sectors were the investments made?

As of 31/12/2024, the Fund was overweight in the information technology, communication services, consumer discretionary, and healthcare sectors and underweight in the financials, industrials, and consumer staples sectors. The Fund had no positions in the energy, materials, real estate or utilities sectors.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

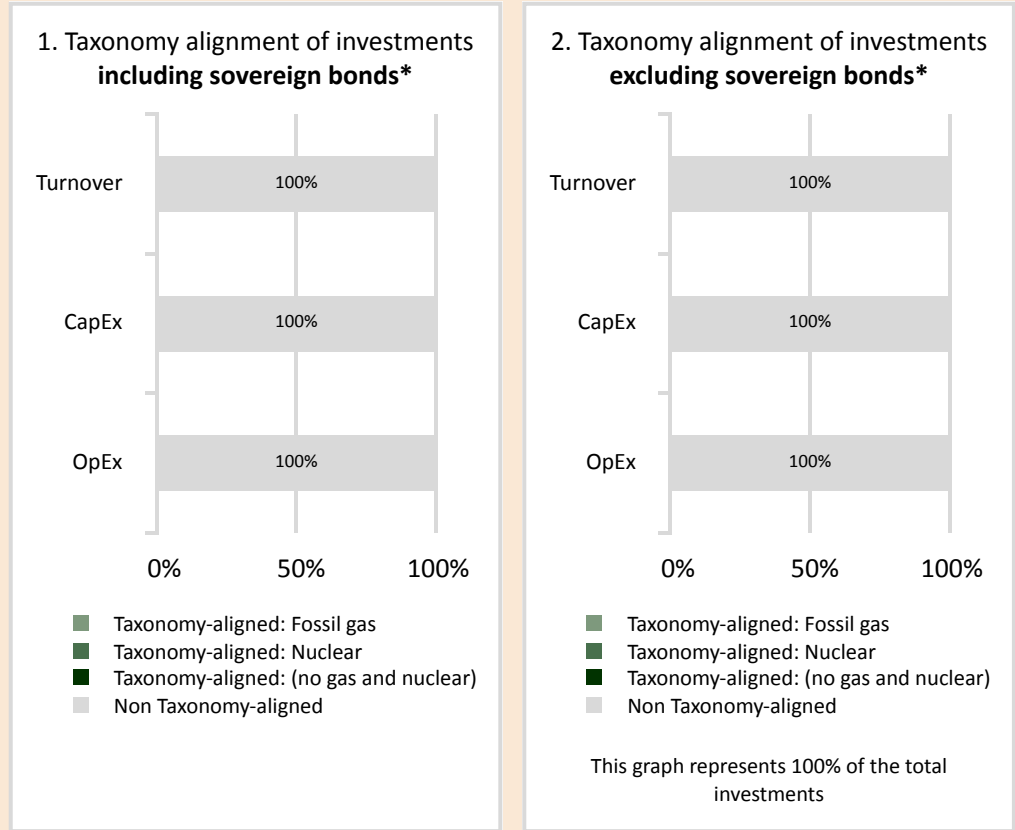
Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a

transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 3.2% of the Fund's NAV which did not meet the sustainability indicators were in a combination of one or more of the following: (i) securities which do not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the equity securities of companies which did not meet the sustainability indicators, such investments were subject to the investment process which the Investment Manager follows for the Fund, meaning that the principal adverse impacts of such investments were considered by the Investment Manager and that such investments met the other minimum standards outlined in the binding elements.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To meet its environmental and social objectives, the Investment Manager followed its proprietary bottom-up, fundamental research framework, which is structured around Quality, Growth, and Valuation. The Investment Manager believes that investors and other stakeholders can benefit when long-term structural, strategic and financially material ESG considerations are an integral part of an active, long-term, research-driven investment process. The Investment Manager believes the structural opportunities and risks associated with ESG matters are linked to business activities, which include management's long-term strategic focus, the business model structure, competitive positioning and the productive allocation of capital. Therefore, ESG considerations can be structural to each step of the Investment Manager's research framework and are integral to its analysis of business models, competitive advantages, operating efficiency, corporate management strategy and integrity, profitable growth, and intrinsic valuation. Many ESG considerations are embedded in the Investment Manager's quality assessment of a company, which are incorporated as the first four steps of its seven-step research process. Meeting the criteria of its quality analysis is binding for the Investment Manager. Any company failing to meet the quality criteria was eliminated from the Fund's investment universe, regardless of the growth or valuation profile of the company. The Investment Manager develops long-term constructive relationships with management through regular and recurring dialogue regarding key decision-making criteria which includes ESG topics. The Investment Manager believes a long-term orientation is fundamental to a strategic decision-making framework. Therefore, the Investment Manager seeks to invest with management teams who share its long-term perspective and who view ESG integration as a launch pad for innovation, competitive differentiation, and continuous improvement. Where risks and opportunities were identified, the Investment Manager proactively engaged with company management to raise awareness, encourage change, and escalate its concerns when decisions could affect the company's long-term structural competitive positioning and its ability to generate sustainable long-term shareholder value. In addition, the Investment Manager also expressed concerns or support for management decisions through proxy votes.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics AI and Robotics Fund

This financial product promotes environmental and social characteristics. Pursuant to the Taxonomy Regulation, this financial product invests in economic activity that contributes to environmental objectives and is subject to the disclosure requirements of Article 8 of the Regulation (EU) 2019/2088 ("SFDR"). This financial product promotes the following environmental objectives set out in the Article 8 of the Taxonomy Regulation: (i) climate change mitigation, (ii) climate change adaptation and (iii) protection and restoration of biodiversity and ecosystems. The taxonomy framework was not yet applicable in 2021 and as such the Fund cannot report on its degree of alignment.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics AI and Robotics Fund
Legal Entity Identifier : 5493 004HP7GJL5FJZV 84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 46.48% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund invests in companies exposed to the global structural trend around artificial intelligence and robotics. It aims to promote ESG through selecting companies exposed to the scope of the theme, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with negative outlook and/or severe ESG controversies, maintaining better ESG scoring than the Investable Universe, and actively voting and engaging with investee companies. No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Contributed to the theme via the theme's sub-segments that in turn contributed to:

- 1 or more of the following sustainability outcomes: to improve working conditions and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; to enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health ; to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital economy
- other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.

● **How did the sustainability indicators perform?**

NB : results are based on the average of the 4 quarter ends of the reference period. Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%

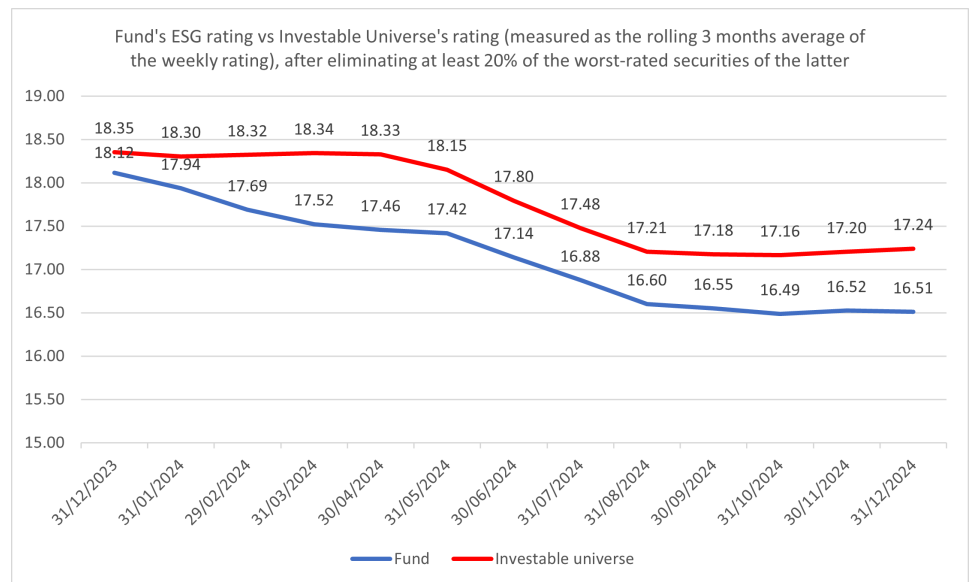
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:

- o are not engaged or,
- o are engaged but do not demonstrate sufficient performance improvement, is 0.

- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 100%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.
- Percentage of invested issuers covered by new targeted engagement in 2024 is 8% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 8 companies (21%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



● **... and compared to previous periods?**

Most of the indicators remain constant.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assess a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology. This methodology assesses whether sustainable investments contribute to resource use optimisation, sustainable manufacturing, workers' health and safety, and improved healthcare quality and access. The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that sustainable investment's products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to

comply with all the elements listed in the description of the investment strategy available in the precontractual document.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

During the reference period, the fund has respected its policy, no significant elements are to be traced. More information on the consideration of principal adverse impacts on sustainability can be found in the annual report.

What were the top investments of this financial product?



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
NVIDIA CORP UW USD	Semiconductors	8.04	United States
ANSYS INC UW USD	Software	4.63	United States
ALPHABET INC-CL A UW USD	Consumer Digital Services	4.01	United States
TAIWAN SEMICONDUCTOR MANUFAC TT TWD	Semiconductors	3.85	Taiwan
SYNOPSYS INC UW USD	Software	3.56	United States
SERVICENOW INC UN USD	Software	3.47	United States
CADENCE DESIGN SYS INC UW USD	Software	3.47	United States
ASML HOLDING NV NA EUR	Production Technology Equipment	3.34	Netherlands
SNOWFLAKE INC-CLASS A UN USD	Computer Services	3.32	United States
PTC INC UW USD	Software	3.21	United States
INTUITIVE SURGICAL INC UW USD	Medical Equipment	3.17	United States
ALTAIR ENGINEERING INC - A UW USD	Software	3.02	United States
ADVANCED MICRO DEVICES UW USD	Semiconductors	3.02	United States
CROWDSTRIKE HOLDINGS INC - A UW USD	Software	2.95	United States
HOLOGIC INC UW USD	Medical Equipment	2.76	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.



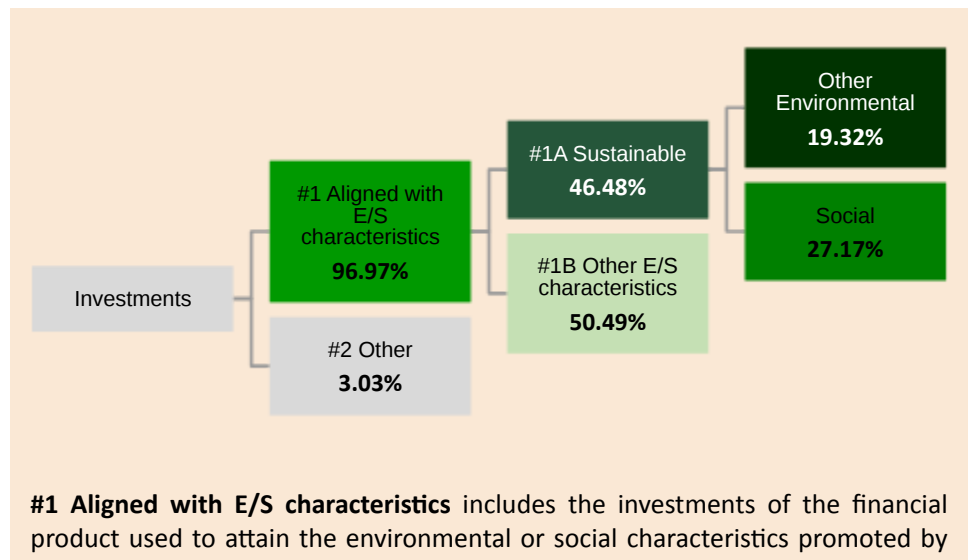
What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 30%. During the reference period, the actual investment was 46.48% (based on the average of the 4 quarter ends of the reference period).

● What was the asset allocation?

E/S aligned: 96.97% Cash: 3.03% based on the average of the end of the 4 quarters of the reference period.

Asset allocation describes the share of investments in specific assets.



the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The Fund invested in the following economic sectors:

- Information Technology;
- Health Care;
- Industrials;
- Communication Services.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

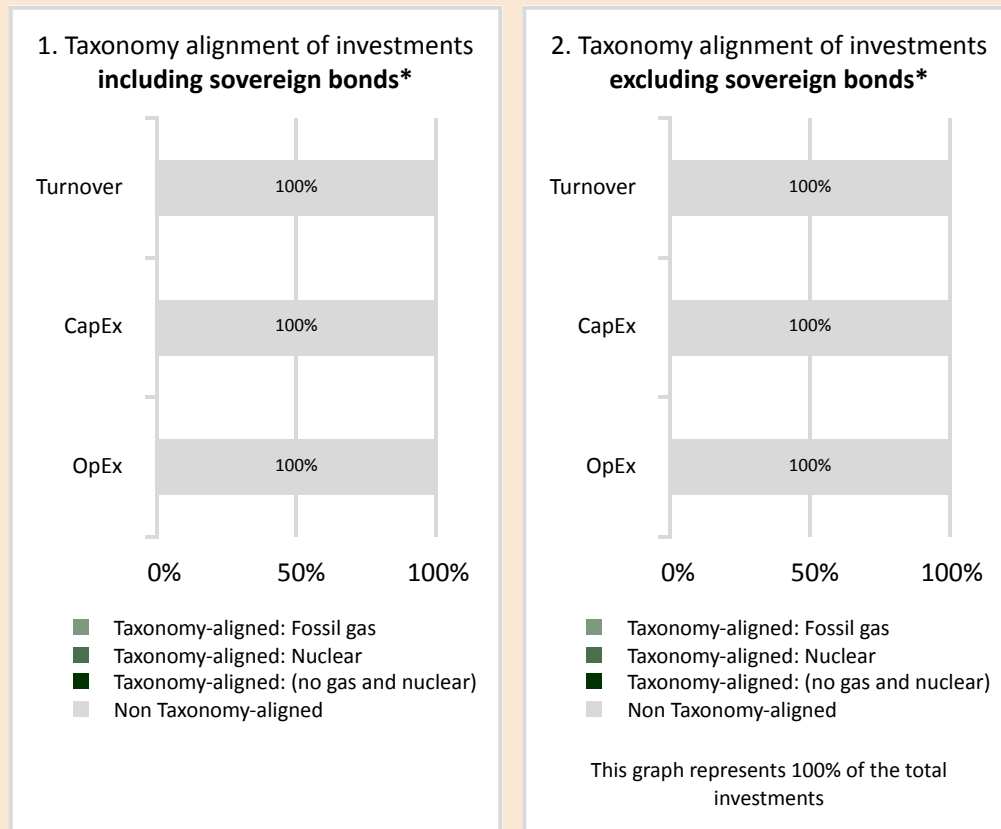
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that

have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Managers have selected securities whose solutions both: contributed to the theme via the theme's sub-segments that in turn contributed to:

- 1 or more of the following sustainability outcomes: to improve working conditions and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; to enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health ; to promote sustainable design practices, optimize resource usage, and
- other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.
that have met the materiality or leadership requirement of the theme :

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that the Fund have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year.

How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Climate Selection Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Climate Selection Fund
Legal Entity Identifier : 5493 00BZYHMQ58ASOQ 37

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 61.16% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund invests in Paris Agreement-aligned companies (*) companies exposed to the global structural trend around water, safety, wellness, artificial intelligence and robotics, and subscription economy. It aims to promote ESG through selecting companies exposed to the scope of the above-mentioned themes and complying with a below-2 degrees decarbonisation pathway, avoiding companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, companies exposed to high with negative outlook to severe ESG controversies, maintaining a better ESG risk score than MSCI ACWI Climate Paris Aligned Index, its “**Reference Index**”, and actively voting and engaging with investee companies.

(*) Paris Agreement-aligned companies are defined as companies that have a decarbonization pathway compatible with the climate scenario of limiting the temperature rise well-below 2°C by 2100. To measure that, we use the SDA-GEVA methodology developed by S&P that compares the historical and forward-looking emission pathway of companies with the emissions pathways implied by the different climate scenarios defined by the IPCC or the IEA. On top of that, we apply a qualitative transition pathway analysis, derived from the TCFD Framework, which assesses the credibility of the decarbonization targets set by the companies.

A reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

● **How did the sustainability indicators perform?**

NB : results are based on the average of the 4 quarter ends of the reference period.

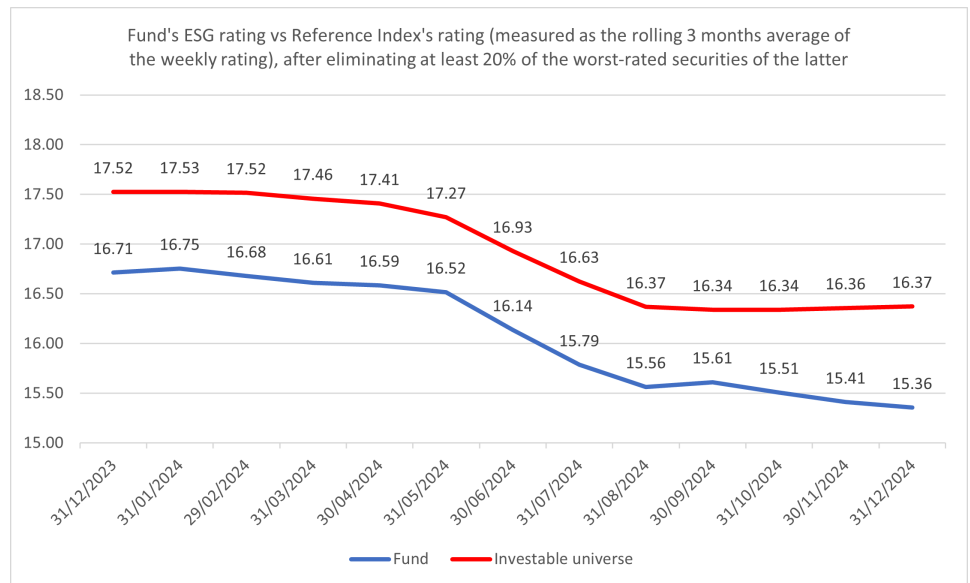
Unless stated otherwise, data are the following during the reference period :

- The Fund's implied temperature rise metric provided by external provider S&P Trucost was below <1.5°C. The Reference Index's implied temperature rise metric provided by external provider S&P Trucost was below <1.5°C.
- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Reference Index (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

o are not engaged or,
 o are engaged but do not demonstrate sufficient performance improvement,
 is 0.

- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 98%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.
- Percentage of invested issuers covered by new targeted engagement in 2024 is 7% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 6 companies (14%).



● **... and compared to previous periods?**

Most of the indicators remain constant.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assess a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology. This methodology assesses whether sustainable investments contribute to

- 1 or more of the following sustainability outcomes: to improve working condition and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; to enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process,

and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health ; to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital [economy.to](#) promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; to enable safe mobility ; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital [economy.to](#) promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; to increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; to promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall [well-being.to](#) enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable sustainable management of water [resource.to](#) help improve nutrition and promote availability of sustainable food options; to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being;

The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that sustainable investment’s products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the elements listed in the description of the investment strategy available in the precontractual document.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Investment Manager takes into account the EU SFDR’s PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for

Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NVIDIA CORP UW USD	Semiconductors	5.35	United States
SYNOPTIS INC UW USD	Software	4.27	United States
SERVICENOW INC UN USD	Software	4.08	United States
TAIWAN SEMICONDUCTOR MANUFAC TT TWD	Semiconductors	3.67	Taiwan
QIAGEN N.V. GY EUR	Medical Supplies	3.45	Netherlands
ADVANCED MICRO DEVICES UW USD	Semiconductors	2.95	United States
PALO ALTO NETWORKS INC UW USD	Software	2.8	United States
DSM-FIRMENICH AG NA EUR	Food Products	2.61	Switzerland
ASML HOLDING NV NA EUR	Production Technology Equipment	2.6	Netherlands
GIVAUDAN-REG SE CHF	Specialty Chemicals	2.56	Switzerland
NASDAQ INC UW USD	Investment Services	2.42	United States
VEOLIA ENVIRONNEMENT FP EUR	Water	2.42	France
MERCK & CO. INC. UN USD	Pharmaceuticals	2.38	United States
ADOBE INC UW USD	Software	2.38	United States
MSCI INC UN USD	Financial Data Providers	2.28	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

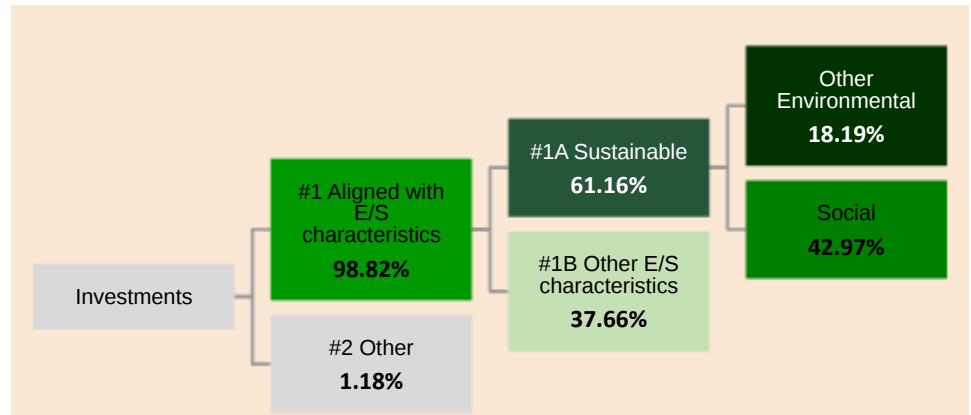


What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 30%. During the reference period, the actual investment was 61.16% (based on the average of the 4 quarter ends of the reference period).

● **What was the asset allocation?**

NB : results are based on the average of the 4 quarter ends of the reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

The fund mainly invested in the following sectors :

- Information Technology;
- Industrials;
- Health Care;
- Utilities.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on

emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

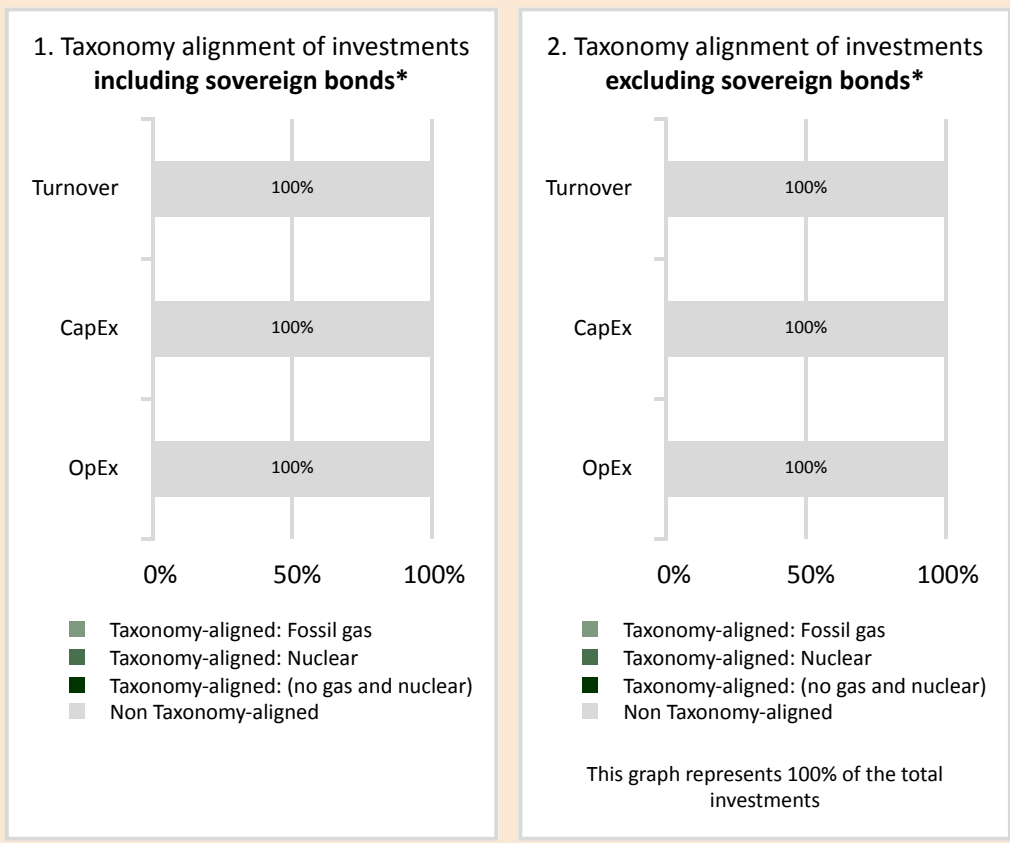
concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

Yes:
 In fossil gas In nuclear energy
 No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was on average 18.19%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was on average 42.97%.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

We have followed the investment strategy:

1. Positive/Sustainable thematic screening : The Investment Managers have selected securities:

contributing to the theme via the theme’s sub-segments that in turn contribute to:

- 1 or more of the following sustainability outcomes: to improve working condition and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; to enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health ; to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital [economy.to](#) promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; to enable safe mobility ; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital [economy.to](#) promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; to increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; to promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall [well-being.to](#) enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

sustainable management of water [resource.to](#) help improve nutrition and promote availability of sustainable food options; to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being; or,

- Other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.

that have met the materiality or leadership requirement of the themes :

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Activity-based exclusion :

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN GlobalCompact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. In the final portfolio construction phase, the Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year.

How did this financial product perform compared to the reference benchmark?

Not applicable.

● **How did the reference benchmark differ from a broad market index?**

The MSCI ACWI Climate Paris Aligned Index is based on the (broad-market) MSCI ACWI Index, its parent index, and includes large and midcap securities across 23



Reference benchmarks are indexes to measure whether the financial product attains the

environmental or social characteristics that they promote.

Developed Markets and 27 Emerging Markets countries. It is constructed following an optimization-based approach and aim to exceed the minimum technical requirements laid out in the draft EU Delegated Act, while aligning with the recommendations of the TCFD. The index is designed to align with a 1.5°C climate scenario using the MSCI Climate Value-at-Risk and a “self-decarbonization” rate of 10% year on year. The index aims to reduce exposure to physical risk arising from extreme weather events by at least 50% and shift index weight from “brown” to “green” using the MSCI Low Carbon transition score and by excluding categories of fossil-fuel-linked companies. Furthermore, the index also aims to increase the weight of companies which are exposed to climate transition opportunities and reduce the weight of companies which are exposed to climate transition risks. Finally, the index seeks to reduce the weight of companies assessed as high carbon emitters using scope 1, 2 and 3 emissions and increase the weight of companies with credible carbon reduction targets through the weighting scheme while achieving both a modest tracking error and a low turnover.

More information [here](#).

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

As of 31/12/2024, the Fund's implied temperature is below 1.5C, whereas the reference index's is below 1.5C. .

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Meta Fund

This financial product promotes environmental and social characteristics. Pursuant to the Taxonomy Regulation, this financial product invests in economic activity that contributes to environmental objectives and is subject to the disclosure requirements of Article 8 of the Regulation (EU) 2019/2088 ("SFDR"). This financial product promotes the following environmental objectives set out in the Article 8 of the Taxonomy Regulation: (i) climate change mitigation, (ii) climate change adaptation, (iii) transition to a circular economy and (iv) protection and restoration of biodiversity and ecosystems. The taxonomy framework was not yet applicable in 2021 and as such the Fund cannot report on its degree of alignment.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Meta Fund
 Legal Entity Identifier : 5493 00GBYBSQLFLMYH 77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 71.40% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has invested in companies exposed to the global structural trend around water, safety, wellness, artificial intelligence and robotics, and subscription economy. It aims to promote ESG through selecting companies whose solutions contribute to the theme's sub-segments that in turn contribute :

1 or more of the following sustainability outcomes:

- to improve working condition and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health;
- to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital economy; ☑ to promote safe and secure water resource, food production and processing, and overall people's health; to enhance safety and livability of housing, buildings and people; to enable safe mobility; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital economy;
- to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; Increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; to promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being;
- To enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable sustainable management of water resource; ☑ To help improve nutrition and promote availability of sustainable food options; promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being; Or,

other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.

The Fund avoids companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with a negative outlook to severe ESG controversies, maintaining better ESG score than the Investable Universe, and actively voting and engaging with investee companies.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

NB : results are based on the average of the 4 quarter ends of the reference period.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:

o are not engaged or,

o are engaged but do not demonstrate sufficient performance improvement, is 0.

- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 100%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.
- Percentage of invested issuers covered by new targeted engagement in 2024 is 9% (17 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 36 companies (19%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter. The selectivity for Thematics Meta fund is the result of the selectivity of the five underlying strategies; please refer to the appropriate periodic annexes.

● **... and compared to previous periods?**

Most of the indicators remain constant.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assess a sustainable investment's contribution to the sustainable investment objectives based on a dedicated thematic screening methodology. This methodology assesses whether sustainable investments contribute to:

1 or more of the following sustainability outcomes:

- to improve working condition and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures,

contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health;

- to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital economy; ☒ to promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; to enable safe mobility; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital economy;
- to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; Increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; to promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being;
- To enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable sustainable management of water resource; ☒ To help improve nutrition and promote availability of sustainable food options; promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being;

The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits from relevant products and the leadership requirements entail that sustainable investment’s products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the elements listed in the description of the investment strategy available in the precontractual document.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

Principal adverse impacts are the most significant negative

impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).
- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NVIDIA CORP UW USD	Semiconductors	2.16	United States
SYNOPSIS INC UW USD	Software	1.3	United States
SERVICENOW INC UN USD	Software	1.27	United States
HOLOGIC INC UW USD	Medical Equipment	1.27	United States
CLEAN HARBORS INC UN USD	Waste and Disposal Services	1.19	United States
ECOLAB INC UN USD	Chemicals: Diversified	1.11	United States
QIAGEN N.V. GY EUR	Medical Supplies	1.08	Netherlands
CADENCE DESIGN SYS INC UW USD	Software	1.06	United States
HALMA PLC LN GBp	Electronic Equipment: Gauges and Meters	0.99	United Kingdom
THERMO FISHER SCIENTIFIC INC UN USD	Medical Equipment	0.97	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
DEXCOM INC UW USD	Medical Equipment	0.94	United States
ANSYS INC UW USD	Software	0.92	United States
EQUINIX INC UW USD	Other Specialty REITs	0.89	United States
DANAHER CORP UN USD	Medical Equipment	0.85	United States
PALO ALTO NETWORKS INC UW USD	Software	0.85	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

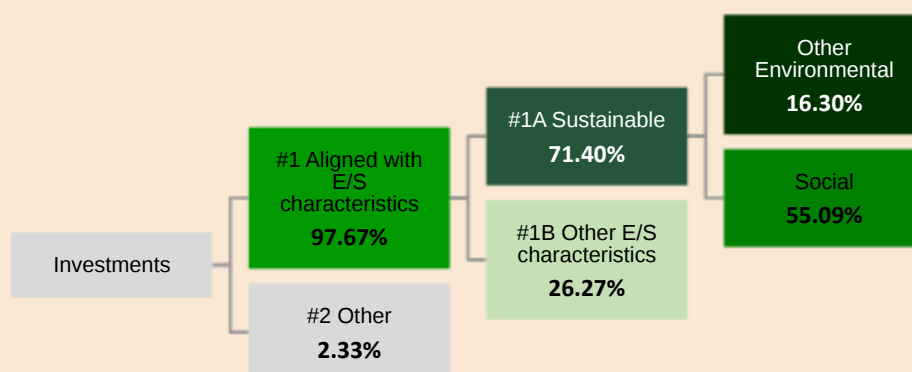
The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 50%. During the reference period, the actual investment was 71.40% (based on the average of the 4 quarter ends of the reference period).

● What was the asset allocation?

E/S aligned: 97.67% Sustainable investments: 71.40%, of which, 16.30% in environmental sustainable investments and 55.09% in social sustainable investments. Cash: 2.33% based on the average of the end of the 4 quarters of the reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.



Asset allocation

describes the share of investments in specific assets.

● ***In which economic sectors were the investments made?***

The Fund invested in the following economic sectors:

- Information Technology;
- Health Care;
- Industrials;
- Communication Services.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

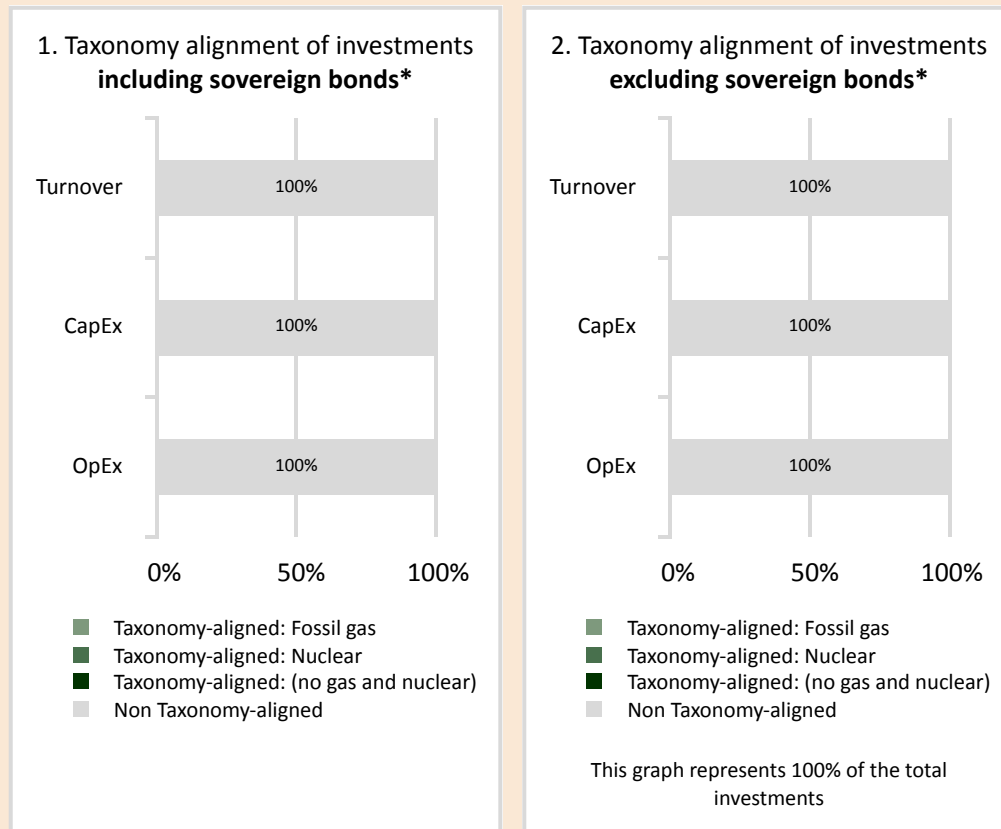
- **Turnover** reflecting the share of revenue from

green activities of investee companies,

- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was on average 16.30%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was on average 55.09%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

We have followed the investment strategy:

1. Positive/Sustainable thematic screening : The Investment Managers have selected securities:

- contributing to the theme via the theme’s sub-segments that in turn contribute to:
1 or more of the following sustainability outcomes:
 - to improve working condition and workplace safety; to enable advanced, resource-efficient, and sustainable industrial manufacturing; enhance safety and quality of diagnostics and drug production scientific research, improving healthcare outcomes; to enable improved precision, faster healing, reduced complications, and greater availability of specialized medical procedures, contributing to better patient outcomes and sustainability in healthcare systems; to enable more targeted treatments, improved diagnostics, and reduced antibiotic resistance, resulting in better patient outcomes and longer-term health benefits; to enable efficient and cost-effective approach for drug discovery, materials research, and genomics analysis, enabling personalized treatment strategies, accelerating the drug discovery process, and providing insights into disease mechanisms, with significant potential for long-term sustainability and positive impact on human health;
 - to promote sustainable design practices, optimize resource usage, and reduce waste and energy consumption; to enhance access to safe and secure digital economy; ☒ to promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; to enable safe mobility; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital economy;
 - to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; Increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; to promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being;
 - To enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable sustainable management of water resource; ☒ To help improve nutrition and promote availability of sustainable food options; promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being; Or,
 - Other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.
- that have met the materiality or leadership requirement of the themes :
 - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Activity-based exclusion :

The Investment Manager further screens the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. In the final portfolio construction phase, the Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that the Fund will have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 17 issuers this year.

How did this financial product perform compared to the reference benchmark?

Not applicable.

● ***How did the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***



Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Subscription Economy Fund

This financial product promotes environmental and social characteristics. Pursuant to the Taxonomy Regulation, this financial product invests in economic activity that contributes to environmental objectives and is subject to the disclosure requirements of Article 8 of the Regulation (EU) 2019/2088 ("SFDR"). This financial product promotes the following environmental objectives set out in the Article 8 of the Taxonomy Regulation: (i) climate change mitigation, (ii) climate change adaptation, (iii) transition to a circular economy and (iv) protection and restoration of biodiversity and ecosystems. The taxonomy framework was not yet applicable in 2021 and as such the Fund cannot report on its degree of alignment.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Subscription Economy Fund
Legal Entity Identifier : 5493 00FSLUEG4G4YTX 88

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 32.58% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund has invested in companies exposed to the global structural trend around subscription economy. It aims to promote ESG through selecting companies whose solutions are offered on a subscription-based model. It is our view that this model in turn contributes to

- 1 or more of the following sustainability outcomes: to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; to increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being; or,
- other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.

The Fund avoids companies exposed to controversial activities, non-compliant companies to global sustainability standards and norms, exposed to high with negative outlook to severe ESG controversies, maintaining better ESG score than the Investable Universe, and actively voting and engaging with investee companies. No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

● *How did the sustainability indicators perform?*

NB : results are based on the average of the 4 quarter ends of the reference period.

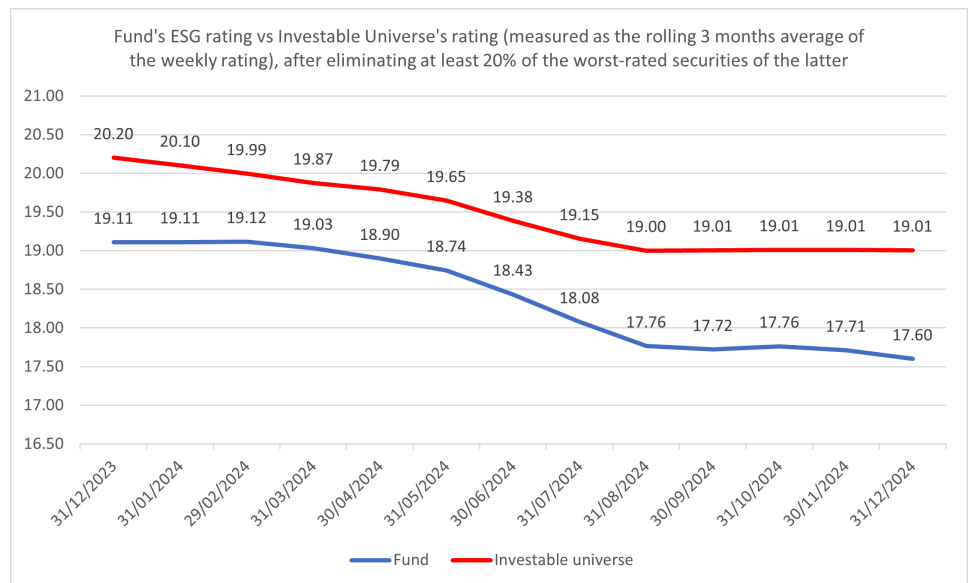
Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
 - are not engaged or,

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- are engaged but do not demonstrate sufficient performance improvement, is 0.
- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 96%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.
- Percentage of invested issuers covered by new targeted engagement in 2024 is 7% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 8 companies (19%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



● **... and compared to previous periods?**

Most of the indicators remain constant.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assess a sustainable investment’s contribution to the sustainable investment objectives based on a dedicated thematic screening methodology. This methodology assesses whether sustainable investments contribute 1 or more of the following sustainability outcomes: to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; to increase access to basic services; increase access to information and enable advancement of legal, scientific and medical research; promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being. The thematic screening methodology further assesses whether the sustainable investment meets the materiality or leadership requirement, where the materiality requirements entail that the sustainable investments must at least generate 20% of the revenue/profits

from relevant products and the leadership requirements entail that sustainable investment's products must be a leader in the industry, innovative or with the potential to become disruptive. Lastly, sustainable investments will be required to comply with all the elements listed in the description of the investment strategy available in the precontractual document.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

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- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
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- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

During the reference period, the fund has respected its policy, no significant elements are to be traced.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ADOBE INC UW USD	Software	3.65	United States
NASDAQ INC UW USD	Investment Services	3.61	United States
S&P GLOBAL INC UN USD	Financial Data Providers	3.49	United States
COSTCO WHOLESALE CORP UW USD	Diversified Retailers	3.47	United States
INTUIT INC UW USD	Software	3.44	United States
COSTAR GROUP INC UW USD	Real Estate Services	3.44	United States
WOLTERS KLUWER NA EUR	Publishing	3.42	Netherlands
MSCI INC UN USD	Financial Data Providers	3.42	United States
MICROSOFT CORP UW USD	Software	3.31	United States
T-MOBILE US INC UW USD	Telecommunications Services	3.19	United States
HUBSPOT INC UN USD	Software	3.12	United States
GODADDY INC - CLASS A UN USD	Consumer Digital Services	2.9	United States
DESCARTES SYSTEMS GRP/THE UW USD	Software	2.7	Canada
RELX PLC LN GBp	Publishing	2.69	United Kingdom
AUTO TRADER GROUP PLC LN GBp	Consumer Digital Services	2.68	United Kingdom

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.



What was the proportion of sustainability-related investments?

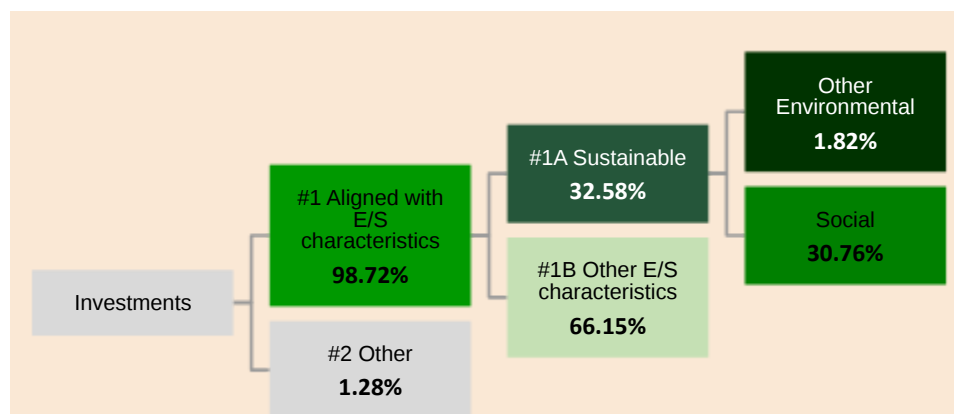
The Fund committed to a minimum sustainable investments of 30%. During the reference period, the actual investment was 32.58% (based on the average of the 4 quarter ends of the reference period).

● **What was the asset allocation?**

E/S Characteristics: 98.72% Cash: 1.28% based on the average of the end of the 4 quarters of the reference period.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The Fund invested in the following economic sectors:

- Information Technology;
- Communication Services;
- Financials,
- Consumer Discretionary.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

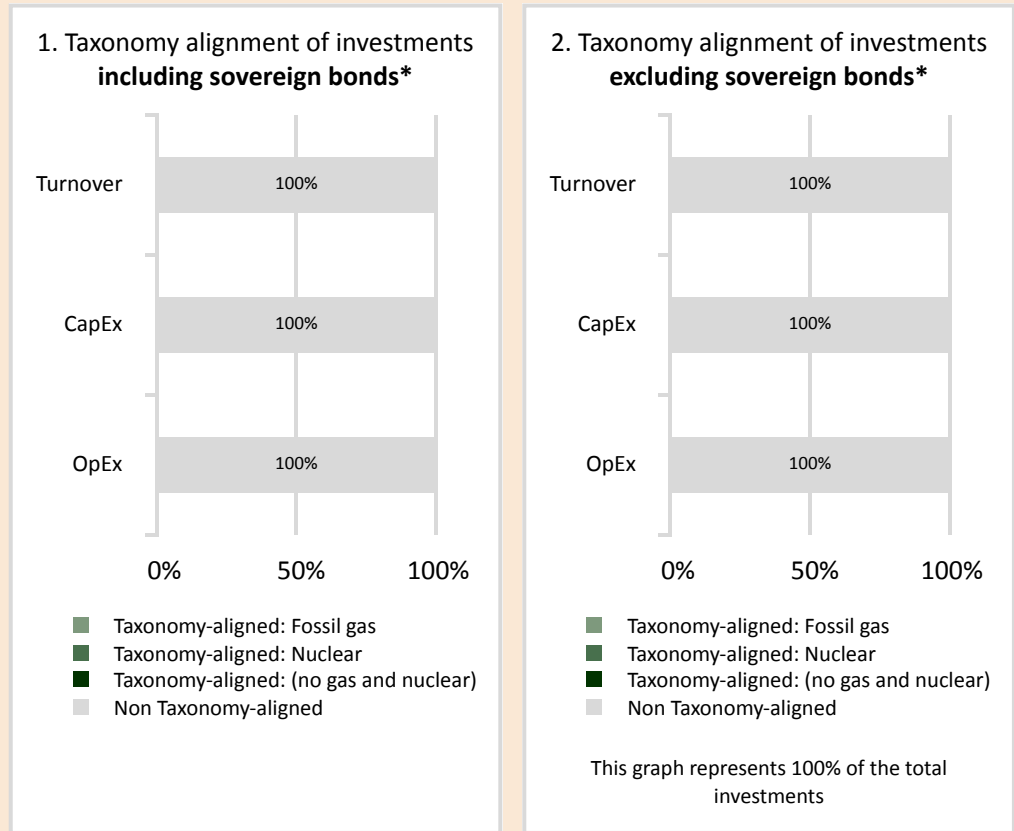
Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Yes:
 In fossil gas In nuclear energy
 No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*




*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



Not applicable



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Managers have selected securities whose solutions both: contributed to the theme via the theme’s sub-segments that in turn contributed to:

- 1 or more of the following sustainability outcomes: to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to enhance access to the digital economy and promoting civic engagement; to increase access to basic services; to increase access to information and enable advancement of legal, scientific and medical research; promote circular economy, optimize resource usage, and reduce waste and energy consumption; to promote digital safety and protection for all; to increase access to information and promote civic engagement; to promote mental health and overall well-being; or,
- other thematic outcomes linked to the theme of the Fund which are not classified as sustainable.
that have met the materiality or leadership requirement of the theme :
 - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
 - Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to,

Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that the Fund have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year. .

How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Reference

benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Vaughan Nelson Global Smid Cap Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Vaughan Nelson Global SMID Cap Equity Fund
Legal Entity Identifier : 5493 00YXLW51F6X64L 53

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund sought to promote environmental and/or social characteristics by investing a proportion of its assets in equity securities which were aligned with the following characteristics.

- Exclusions:

- i. Controversial weapons - Issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- ii. Coal - Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- iii. UN Global Compact - Issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.

- Climate Scoring:

Internal climate scoring identifies issuers with positive climate characteristics based on the issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities. Investment professionals use fundamental research to assign peer relative climate scores which are used to inform investment decisions during the research and portfolio construction stages.

Low Carbon Intensity Portfolio: Maintain a portfolio carbon intensity 20% below the S&P 500 Index (the "**Benchmark**").

● **How did the sustainability indicators perform?**

NB : results are based on the average of the 4 quarter ends of the reference period.

The results of the sustainability indicators are the following during the reference period :

- Percentage of the Fund's assets under management composed of issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments: 0%
- Percentage of the Fund's assets under management composed of issuers generating more than 25% of revenue from thermal coal extraction or power generation: 0%
- Percentage of the Fund's assets under management composed of issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles: 0%
- Percentage of the Fund's portfolio exposed to issuers having a climate score of 3 based on an issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities: 10.42%
- Carbon intensity of the Fund's portfolio: 54.98 tCO₂e/\$M revenue
- Carbon intensity of the Benchmark: 181.25 tCO₂e/\$M revenue

● **... and compared to previous periods?**

Not applicable, this is the first periodic annex for this fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analyzing the following principal adverse impact indicators when managing the Fund:

- PAI 1: GHG emissions (Scope 1, Scope 2, Scope 3)
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 5: Share of non-renewable energy consumption and production
- PAI 10: Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons

PAI 1, 2, and 5 are quantitatively analyzed during the internal climate scoring process. The metrics are individually evaluated relative to peers and are key inputs when assigning climate scores. An issuer's climate score is ultimately factored into the investment process, both through a quantitative threshold of maintaining less than 15% exposure to issuers with a score of 3, and through qualitative identification of risks and opportunities influencing the overall investment thesis.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



PAI 3 is quantitatively incorporated into the portfolio management process by maintaining a portfolio carbon intensity 20% below the Fund's benchmark index. The carbon intensity of investee companies is monitored based on each issuer's relative contribution to overall portfolio carbon intensity.

PAI 1, 2, 3, 5, 10 and 14 are incorporated into the Fund's exclusion policy. The Fund excludes issuers with ties to controversial weapons, issuers with greater than 25% of revenues derived from thermal coal extraction or power generation, and issuers who are classified as non-compliant with the UN Global Compact Principles.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above as part of its investment decision making process.

More information on PAI on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
ELEMENT SOLUTIONS INC UN USD	Specialty Chemicals	3.26	United States
MONOLITHIC POWER SYSTEMS INC UW USD	Semiconductors	2.65	United States
GLOBUS MEDICAL INC - A UN USD	Medical Equipment	2.36	United States
TFI INTERNATIONAL INC CT CAD	Trucking	2.2	Canada
CUSHMAN & WAKEFIELD PLC UN USD	Real Estate Services	2.08	United States
BROWN & BROWN INC UN USD	Property and Casualty Insurance	1.95	United States
JTC PLC LN GBp	Asset Managers and Custodians	1.95	Jersey
INSIGHT ENTERPRISES INC UW USD	Computer Hardware	1.85	United States
TECHNIPFMC PLC UN USD	Oil Equipment and Services	1.83	United Kingdom
RED ROCK RESORTS INC-CLASS A UW USD	Casinos and Gambling	1.8	United States
ALAMO GROUP INC UN USD	Machinery: Construction and Handling	1.77	United States
INTERNET INITIATIVE JAPAN JT JPY	Telecommunications Services	1.77	Japan
AUTOZONE INC UN USD	Specialty Retailers	1.75	United States
SELECTIVE INSURANCE GROUP UW USD	Property and Casualty Insurance	1.71	United States
INTERMEDIATE CAPITAL GROUP LN GBp	Asset Managers and Custodians	1.71	United Kingdom

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

NB : results are based on the average of the 4 quarter ends of the reference period.

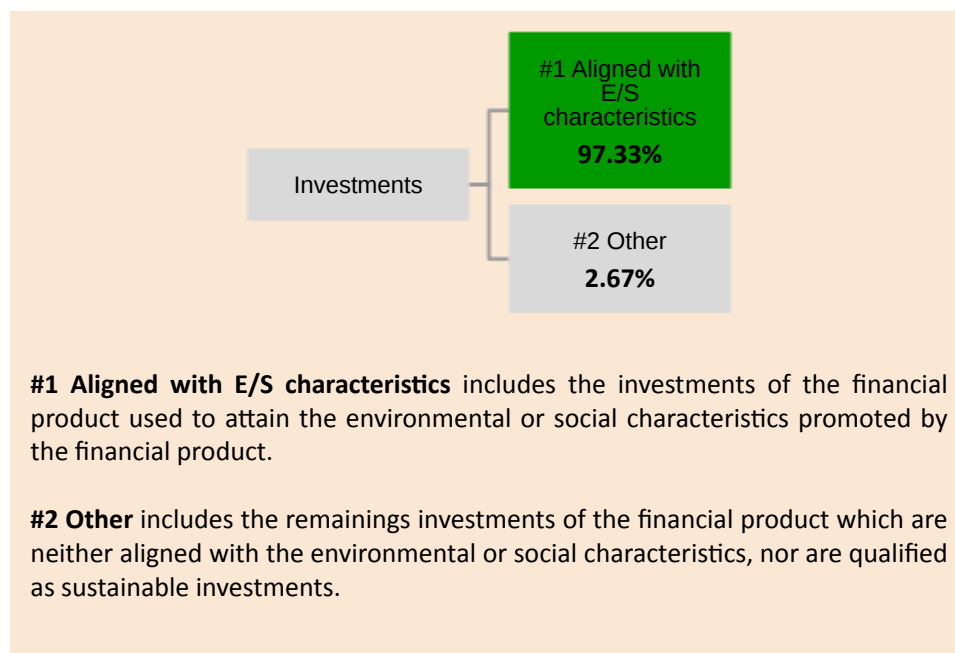
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2024 - 31/12/2024



Asset allocation describes the share

of investments in specific assets.

The Investment Manager invested 97.33% of the Fund's NAV in investments which are aligned with the E/S characteristics (#1).



● ***In which economic sectors were the investments made?***

The fund mainly invested in the following sectors throughout 2024 :

- Technology
- Industrial Goods & Services
- Insurance
- Financial Services
- Chemicals
- Health Care

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

contribution to an environmental objective.

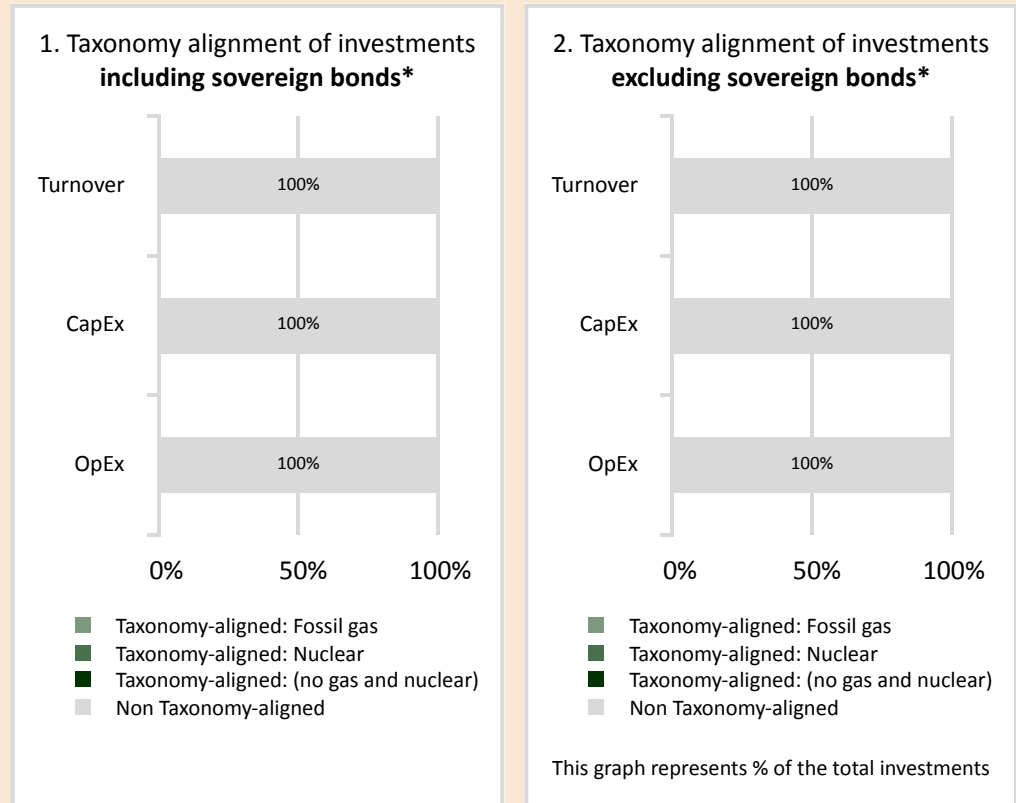
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The Fund will invest at least 85% of its NAV in investments which align with the Characteristics. The remaining 15% of the Fund's NAV will be in a combination of one or more of the following: (i) assets invested in with regard to liquidity management tools, such as money market instruments, cash and cash equivalents (ii) securities providing broad market exposure, such as ETF's.

In relation to the securities of companies which do not align with the Characteristics because, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager promotes the E/S Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

1. Exclusions: The Investment Manager will exclude the following from the Fund's investable universe:

- Issuers with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- Issuers that are classified as non-compliant with the UN Global Compact Principles.

Data sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) will be utilized to identify, monitor, and exclude breaches of the exclusions policy.

2. Climate Scoring: No more than 15% of the Fund's exposure will be invested in issuers with an internal climate score of 3. If a climate score of 3 is assigned to an issuer the Investment Manager may invest in the security but will follow the below guidelines.

A. Identify climate indicators where the issuer lags peers and monitor the issuer's progress in these areas over a two-year period.

B. Engage with the issuer on material climate issues and track progress on key metrics over a two-year period.

If no significant progress is made by the issuer on material indicators over the two-year period, the Investment Manager will divest.

3. Portfolio Carbon Intensity:

- The Fund will maintain a portfolio carbon intensity 20% below the Benchmark.

The management of the Benchmark relative carbon intensity is integrated into the portfolio construction process. When making portfolio changes, which may consist of the inclusion, removal, or reallocation of holdings, the Investment Manager will compare the carbon intensity of the portfolio with the carbon intensity of the benchmark. Based on each security's desired weight and contribution to portfolio carbon intensity, the Investment Manager may reallocate accordingly to achieve the Benchmark relative threshold.

Carbon intensity is measured as tonnes of carbon dioxide equivalent (CO₂-e) divided by company revenue (\$ millions). Carbon emissions are defined as Scope 1 (direct emissions), and Scope 2 (energy consumption). Carbon intensity data is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics).

How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***



indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Vaughan Nelson U.S. Select Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Vaughan Nelson US Select Equity Fund
Legal Entity Identifier : 5493 00BLQ8BG0ETZHH 17

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund sought to promote environmental and/or social characteristics by investing a proportion of its assets in equity securities which are aligned with the following characteristics.

- Exclusions:

- i. Controversial weapons - Issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- ii. Coal - Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- iii. UN Global Compact - Issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles.

- Climate Scoring:

Internal climate scoring identifies issuers with positive climate characteristics based on the issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities. Investment professionals use fundamental research to assign peer relative climate scores which are used to inform investment decisions during the research and portfolio construction stages.

Low Carbon Intensity Portfolio: Maintain a portfolio carbon intensity 20% below the S&P 500 Index (the "Benchmark").

● **How did the sustainability indicators perform?**

NB : results are based on the average of the 4 quarter ends of the reference period.

The results of the sustainability indicators are the following during the reference period :

- Percentage of the Fund's assets under management composed of issuers with any ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments: 0%
- Percentage of the Fund's assets under management composed of issuers generating more than 25% of revenue from thermal coal extraction or power generation: 0%
- Percentage of the Fund's assets under management composed of issuers failing to meet specific ESG standards outlined in the UN Global Compact Principles: 0%
- Percentage of the Fund's portfolio exposed to issuers having a climate score of 3 based on an issuer's ability to minimize transition risk, minimize physical risk, and capture green opportunities: 10.48%
- Carbon intensity of the Fund's portfolio: 49.51 tCO₂e/\$M revenue
- Carbon intensity of the Benchmark: 95.32 tCO₂e/\$M revenue

● **... and compared to previous periods?**

Not applicable, this is the first periodic annex for this fund.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered the principal adverse impacts ("PAI") of the Fund's investments on sustainability factors by monitoring and analyzing the following principal adverse impact indicators when managing the Fund:

- PAI 1: GHG emissions (Scope 1, Scope 2, Scope 3)
- PAI 2: Carbon footprint
- PAI 3: GHG intensity of investee companies
- PAI 5: Share of non-renewable energy consumption and production
- PAI 10: Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons

PAI 1, 2, and 5 are quantitatively analyzed during the internal climate scoring process. The metrics are individually evaluated relative to peers and are key inputs when assigning climate scores. An issuer's climate score is ultimately factored into the investment process, both through a quantitative threshold of maintaining less than 15% exposure to issuers with a score of 3, and through qualitative identification of risks and opportunities influencing the overall investment thesis.

PAI 3 is quantitatively incorporated into the portfolio management process by maintaining a portfolio carbon intensity 20% below the Fund's benchmark index. The carbon intensity of investee companies is monitored based on each issuer's relative contribution to overall portfolio carbon intensity.

PAI 1, 2, 3, 5, 10 and 14 are incorporated into the Fund's exclusion policy. The Fund excludes issuers with ties to controversial weapons, issuers with greater than 25% of revenues

derived from thermal coal extraction or power generation, and issuers who are classified as non-compliant with the UN Global Compact Principles.

The above listed principal adverse impact indicators are taken into consideration by the Investment Manager as part of its ongoing management of the Fund, including through the assessment of issuers against the sustainability indicators outlined above as part of its investment decision making process.

More information on PAI on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2024 - 31/12/2024

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MICROSOFT CORP UW USD	Software	7.1	United States
NVIDIA CORP UW USD	Semiconductors	6.66	United States
AMAZON.COM INC UW USD	Diversified Retailers	6.09	United States
ALPHABET INC-CL A UW USD	Consumer Digital Services	5.41	United States
MONOLITHIC POWER SYSTEMS INC UW USD	Semiconductors	5.12	United States
JPMORGAN CHASE & CO UN USD	Banks	4.43	United States
ZOETIS INC UN USD	Pharmaceuticals	4.27	United States
WALT DISNEY CO/THE UN USD	Entertainment	4.17	United States
INTERCONTINENTAL EXCHANGE IN UN USD	Investment Services	4.13	United States
SAIA INC UW USD	Trucking	3.95	United States
O'REILLY AUTOMOTIVE INC UW USD	Specialty Retailers	3.62	United States
DANAHER CORP UN USD	Medical Equipment	3.25	United States
ON SEMICONDUCTOR UW USD	Semiconductors	3.18	United States
BERKSHIRE HATHAWAY INC-CL B UN USD	Diversified Financial Services	2.93	United States
SHERWIN-WILLIAMS CO/THE UN USD	Paints and Coatings	2.83	United States

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.



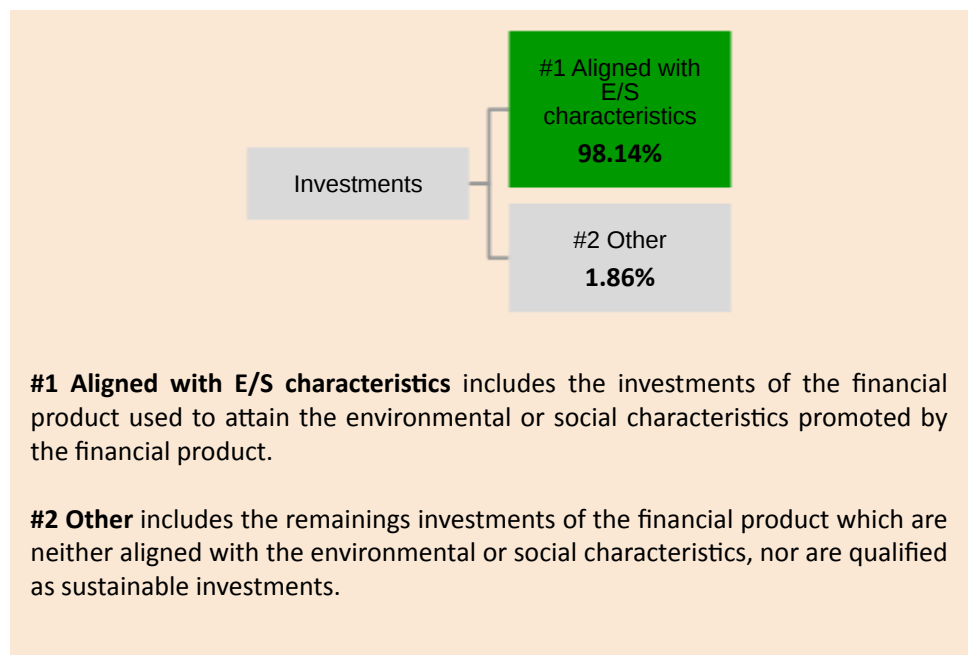
What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

NB : results are based on the average of the 4 quarter ends of the reference period. The Investment Manager invested 98.14% of the Fund's NAV in investments which are aligned with the E/S characteristics (#1).

Asset allocation describes the share of investments in specific assets.



● ***In which economic sectors were the investments made?***

The fund primarily invested in the following sectors throughout 2024 :

- Technology
- Travel & Leisure
- Health Care
- Financial Services
- Banks
- Media
- Industrial Goods & Services



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
- In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

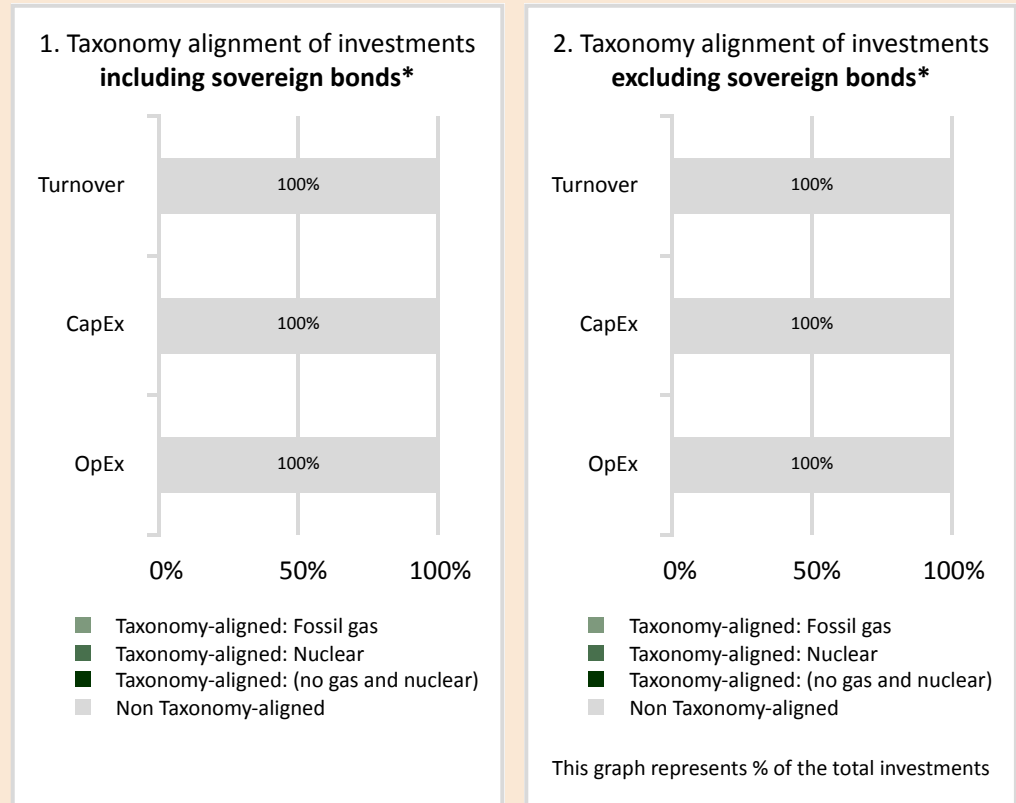
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable, this is the first periodic annex for this fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



The Fund will invest at least 85% of its NAV in investments which align with the Characteristics. The remaining 15% of the Fund's NAV will be in a combination of one or more of the following: (i) assets invested in with regard to liquidity management tools, such as money market instruments, cash and cash equivalents (ii) securities providing broad market exposure, such as ETF's.

In relation to the securities of companies which do not align with the Characteristics because, such investments will still be subject to minimum environmental and social safeguards in the investment process which the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments will be considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager promotes the E/S Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employs the following approach when selecting securities:

1. Exclusions: The Investment Manager will exclude the following from the Fund's investable universe:

- Issuers with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments.
- Issuers with greater than 25% of revenues derived from thermal coal extraction or power generation.
- Issuers that are classified as non-compliant with the UN Global Compact Principles.

Data sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics) will be utilized to identify, monitor, and exclude breaches of the exclusions policy.

2. Climate Scoring: No more than 15% of the Fund's exposure will be invested in issuers with an internal climate score of 3. If a climate score of 3 is assigned to an issuer the Investment Manager may invest in the security but will follow the below guidelines.

A. Identify climate indicators where the issuer lags peers and monitor the issuer's progress in these areas over a two-year period.

B. Engage with the issuer on material climate issues and track progress on key metrics over a two-year period.

If no significant progress is made by the issuer on material indicators over the two-year period, the Investment Manager will divest.

3. Portfolio Carbon Intensity:

- The Fund will maintain a portfolio carbon intensity 20% below the Benchmark.

The management of the Benchmark relative carbon intensity is integrated into the portfolio construction process. When making portfolio changes, which may consist of the inclusion, removal, or reallocation of holdings, the Investment Manager will compare the carbon intensity of the portfolio with the carbon intensity of the benchmark. Based on each security's desired weight and contribution to portfolio carbon intensity, the Investment Manager may reallocate accordingly to achieve the Benchmark relative threshold.

Carbon intensity is measured as tonnes of carbon dioxide equivalent (CO₂-e) divided by company revenue (\$ millions). Carbon emissions are defined as Scope 1 (direct emissions), and Scope 2 (energy consumption). Carbon intensity data is sourced from the Investment Manager's primary ESG data providers (currently MSCI and/or Sustainalytics).

How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***



indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

WCM Select Global Growth Equity Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : WCM Select Global Growth Equity Fund
Legal Entity Identifier : 5493 00WBPAT73SBXE9 26

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted social characteristics by favouring companies that exhibit sound corporate cultures, excluding companies materially deficient according to the Investment Manager's corporate culture rating criteria, and actively engaging with companies on these social issues. The Fund also promoted environmental characteristics by avoiding companies that are considered controversial through the application of certain fossil fuel screens and exclusions. No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund. We met these objectives of the fund in 2024.

● **How did the sustainability indicators perform?**

The fund follows the following exclusion indicators and all were at 0% during the reference period:

- Companies classified under the below industries/sub-industries as defined by the Global Industry Classification Standard ("GICS") classification: Oil and Gas Drilling, Coal Consumable Fuels, Oil and Gas Exploration and/or Production, and Tobacco
- Companies that have direct exposure to power generation (i.e., Utilities) via fossil fuel combustion
- Companies that have direct involvement in the production and/or distribution of controversial weapons, namely antipersonnel landmines, cluster munitions, biological and chemical weapons
- Companies which fail to meet the Investment Manager's corporate culture internal rating criteria or Human Capital Framework.

● **... and compared to previous periods?**

There has been no change compared to previous periods.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not Applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-

corruption and anti-bribery matters.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Not Applicable.

What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
APPROVIN CORP-CLASS A UW USD	Software	8.94	United States
TETRA TECH, INC.	Commercial Services & Supplies	4.58	United States
3i GROUP PLC	Capital Markets	4.49	United Kingdom
AMAZON.COM INC	Broadline Retail	4.46	United States
SEA LTD. (SINGAPORE) SPONSORED ADR CLASS A	Entertainment	4.29	Singapore
CELESTICA INC.	Electronic Equipment Instruments & Components	4.10	Canada
SAAB AB CLASS B	Aerospace & Defense	3.48	Sweden
REINSURANCE GROUP OF AMERICA, INCORPORATED	Insurance	3.42	United States
MONDAY.COM LTD.	Software	3.11	Israel
ARISTA NETWORKS, INC.	Communications Equipment	2.98	United States
ILLUMINA, INC.	Life Sciences Tools & Services	2.91	United States
DATADOG INC CLASS A	Software	2.83	United States
ARCH CAPITAL GROUP LTD.	Insurance	2.82	Bermuda
AZENTA, INC.	Life Sciences Tools & Services	2.73	United States
WISE PLC - A LN GBp	Financial Services	2.37	United Kingdom

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed sector is the GICS industry. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

Not Applicable.

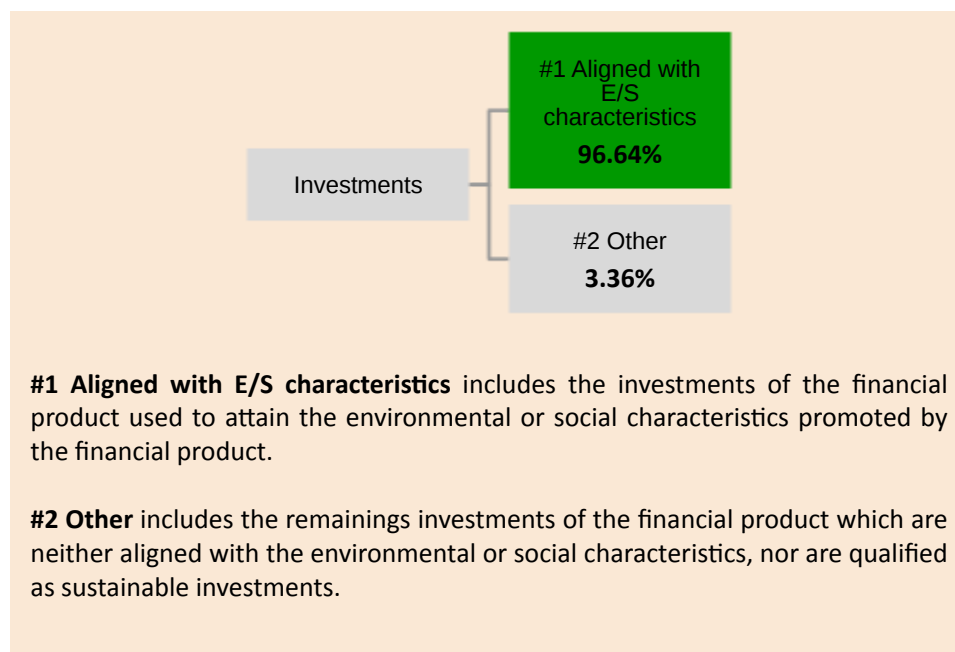
● What was the asset allocation?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024



Asset allocation describes the share of investments in specific assets.

The asset allocation included on average 96.64% invested in public equities aligned with E/S characteristics and 3.36% invest in cash or cash equivalents based on the trailing four-quarter average as of December 31, 2024.



● ***In which economic sectors were the investments made?***

Based on the trailing four-quarter average as of December 31, 2024, these are the top 10 GICS industries the fund invested in throughout 2024 :

- Software
- Aerospace & Defense
- Life Sciences Tools & Services
- Capital Markets
- Insurance
- Financial Services
- Commercial Services & Supplies
- Broadline Retail
- Entertainment
- Electronic Equipment Instruments & Components

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0% after concluding that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

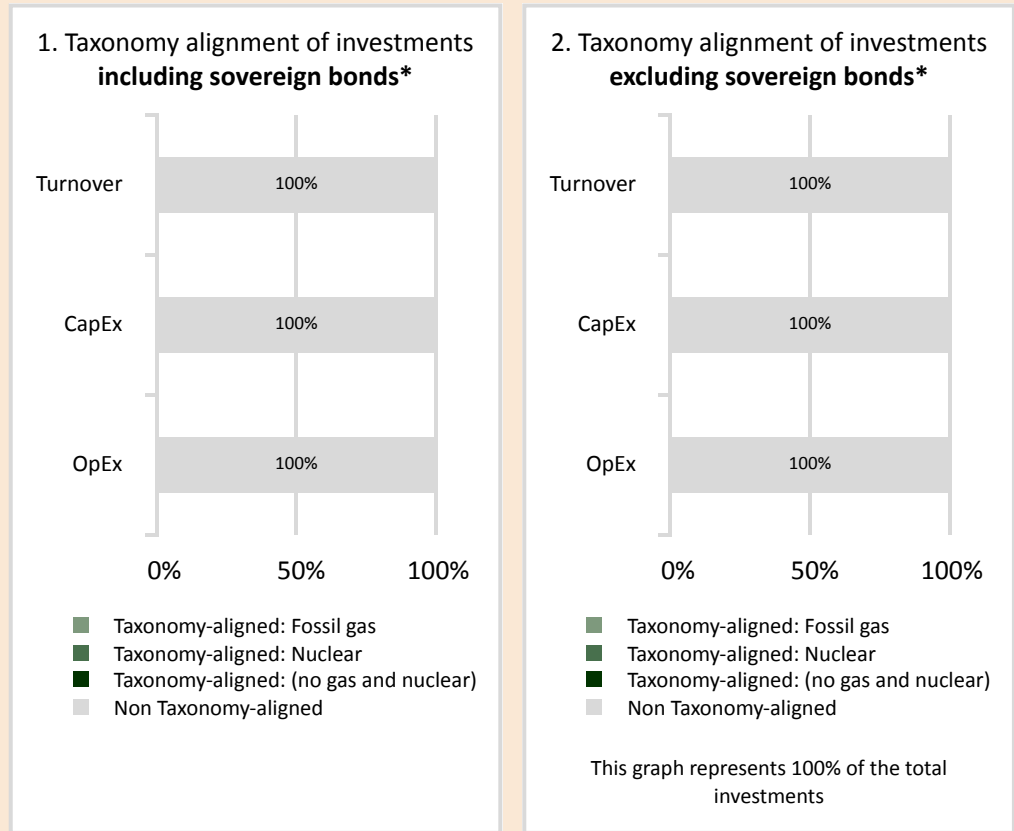
Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Yes:
 In fossil gas In nuclear energy
 No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



The Fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. .

What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash management is used for liquidity and passive management purposes. Then the fund may include cash positions (which are not aligned with the E/S characteristics) and are not subject to the application of any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund met its environmental and social objectives by taking the following actions :

- Analysis by the investment team of all portfolio companies and test for the presence of material deficiencies across select human capital factors. No material deficiencies were discovered in companies prior to purchase. During the course of normal investment research, we surfaced three deficiencies in May, 2024 in our Human Capital Framework for trucking company SAIA, a position held in the fund at the time of this research. Our findings led us to engage the CEO on these and other industry topics in June, 2024, and subsequently, we revised our assessment of the company as a result of this engagement assuaging concerns. Despite our comfort with the Human Capital characteristics of SAIA, we subsequently sold the business from our fund in July, 2024.
- Organization of 153 ESG-related meetings with company management teams over the course of 2023, and six of those were engagements to promote social factors, including employee well-being, talent retention, labor relations, corporate culture, and stewardship.
- Strict application of the WCM exclusion policy (see the question related to sustainable indicators for further details).



How did this financial product perform compared to the reference benchmark?

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Global Credit Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Global Credit Fund
Legal Entity Identifier : 5493 00XRO0JCZ0XG6D 94

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the fund in accordance with its objective to promote the environmental characteristics of climate change impact reduction (the "E/S Characteristic"). Over the one year reporting time period (29/12/23-31/12/24), the Investment Manager invested 82% of the fund's Net Asset Value in investments which promote the E/S Characteristic (based on an average of the four quarters).

● **How did the sustainability indicators perform?**

As mentioned in the previous response, over the one year reporting time period (29/12/23-31/12/24), the Investment Manager invested 82% of its fund's Net Asset Value in investments which promote the E/S Characteristic noted above. As of 31/12/24 (based on an average for the four quarters), of the 82%, 8% of the fund was invested in green bonds where the use of proceeds was confirmed to promote climate change mitigation, 21% met the renewable energy usage indicator, and 1% met the leaders in climate change mitigation indicator. Additionally, the fund's weighted average carbon intensity index (WACI) was 43% lower than the representative index. The fund does not invest in any issuers which derive 10% or more from thermal coal based power generation or mining or the sale of thermal coal.

● **... and compared to previous periods?**

From 29/12/23 to 31/12/24, the fund's investments which promote the E/S Characteristic increased from 26% to 82%. Over this time period, green bonds where the use of proceeds promote climate change increased from 6% to 8%, the renewable energy usage indicator increased from 18% to 21% and the leaders in climate change mitigation indicator increased from 1.1% to 1.2%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not Applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting period, the Investment Manager considered the following principal adverse impacts indicators when managing the Fund. Specially we note below how each indicator was addressed:

- GHG emissions (Scope 1+2); The fund's GHG Scope 1+2 emissions was 3,772 tCO₂e as of 31/12/24. This was lower than the prior period.
- Carbon footprint; The fund's carbon footprint was 325 tCO₂e, as of 31/12/24. This was lower than its representative index over the reporting time period.
- GHG intensity of investee companies; The fund maintained a lower weighted average carbon intensity (WACI) than the representative index. The fund's WACI as of 31/12/2024 was also lower than it was as of 29/12/2023.
- GHG intensity of investee countries; This PAI value decreased year over year as of 31/12/24.
- Exposure to companies active in the fossil fuel sector; The fund's exposure to companies with ties to fossil fuels was lower than the index as of 31/12/2024.
- Share of non-renewable energy consumption and production: The fund excluded any issuer which derived 10% or more of its revenue from thermal coal based power generation or from the mining or sale of thermal coal.
- Energy consumption intensity per high impact climate sector: The fund had a lower energy consumption intensity than its relative index.
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons); The fund did not have any exposure to controversial weapons.
- Investments in companies without carbon emission reduction initiatives; The fund maintained a lower WACI than the representative index and had a higher exposure to issuers with SBTi targets than the representative index.
- Number of identified cases of severe human rights issues and incidents; The fund prohibits investments in issuers that are on UNGCs fail list.
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard; this standard was not applicable during the reporting period.
- Average political stability score: Political stability is assessed on all sovereign and government issuers via the sovereign materiality maps and is considered on all prospective and current holdings.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
COCA-COLA CO/THE 1.650% 01-06-30	Beverages-Non-alcoholic	1.18	United States
EUROPEAN INVT BK 0.050% 15-11-29	Supranational Bank	1.11	Luxembourg
EUROPEAN UNION 2.750% 04-02-33	Sovereign	1.1	Belgium
INDONESIA (REP) 4.850% 11-01-33	Sovereign	0.98	Indonesia

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference

period which is:
02/01/2024-
31/12/2024

Largest Investments	Sector	% Assets	Country
GE HEALTHCARE 5.650% 15-11-27	Medical Imaging Systems	0.97	United States
GOLDMAN SACHS GP TR 10-09-27	Diversified banking inst	0.94	United States
UNITEDHEALTH GRP 2.300% 15-05-31	Medical-HMO	0.93	United States
CANADA-GOV'T 1.250% 01-06-30	Sovereign	0.92	Canada
BNP PARIBAS TR 09-01-30	Diversified banking inst	0.89	France
PT PERTAMINA 2.300% 09-02-31	Oil Comp-Integrated	0.85	Indonesia
AUSNET SERVICES 0.625% 25-08-30	Electric-Distribution	0.81	Australia
ANGLIAN WATER OS 2.000% 31-07-28	Water	0.77	United Kingdom
FRANCE TELECOM 5.625% 23/01/2034	Cellular Telecom	0.77	France
ELEVANCE HEALTH 4.750% 15-02-33	Medical-HMO	0.74	United States
BANK OF AMER CRP TR 25-04-34	Diversified banking inst	0.71	United States

The percentages represent the average of the 4 quarter ends of the reference period.
The displayed country is the country of risk.

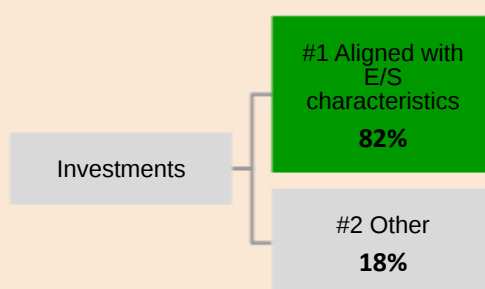


What was the proportion of sustainability-related investments?

Not Applicable.

● **What was the asset allocation?**

Over the reporting time period (based on an average of the four quarters), the Investment Manager met its objective to invest a minimum of 80% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of 31 of December 2024, the Investment Manager had invested 82% of the fund's Net Asset Value in investments which met the sustainability indicators outlined above.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● **In which economic sectors were the investments made?**

Asset allocation

describes the share of investments in specific assets.

To achieve the portfolio's E/S characteristics, the Investment Manager made investments in green bonds, high renewable energy-consuming corporate issuers and climate change mitigation leaders in the banking, communications, and capital goods industries to name a few.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● *Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?*

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

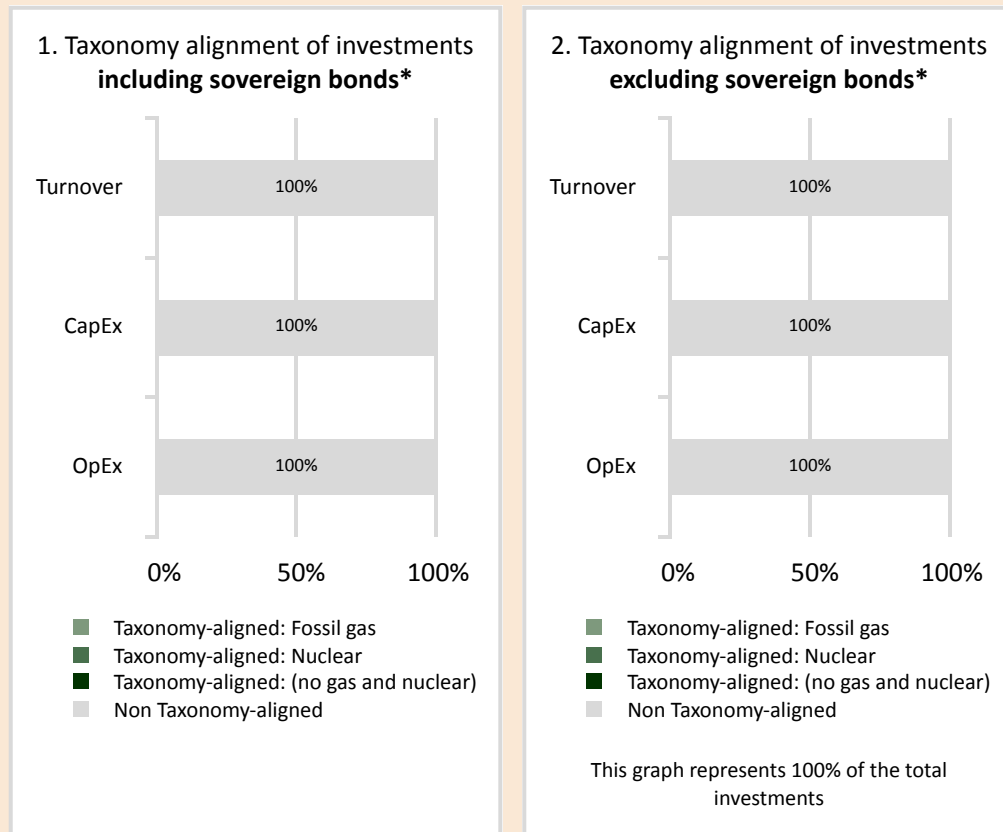
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- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure** (CapEx) showing the green investments made by investee

companies, e.g. for a transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 18% of the fund's NAV that did not promote the E/S characteristics was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the securities of companies which did not align with the E/S characteristics, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, to construct portfolios that elevate E/S factors, the Investment Manager developed a framework, which leveraged negative screening, internal scoring, carbon considerations and labeled bond investments.

The Investment Manager also urged its centralized Credit Research team to engage with issuers that have poor internal scores, are in high emitting sectors, or are involved in material controversies. For example, analysts engaged with Heathrow over the reporting period. These engagements were a part of the Investment Manager's larger goal to monitor decarbonization developments in the aviation industry. Heathrow shared their progress in outlining a plan toward Net Zero and their use of SAF, which made the Investment Manager comfortable continuing to hold this issuer.

Another example is the Investment Manager's engagement with Electricite de France SA (EDF). The Investment Manager monitored issuers in high emitting industries, like EDF, closely. Through these engagements, analysts aim to ensure companies have substantial environmental targets and progress has been made towards achieving them. EDF has committed to achieving carbon neutrality by 2050, both in direct and indirect emissions by reducing CO2 emissions by at least 90% and neutralizing the residual. The Investment Manager was able to determine that the progress of fleet repairs and inspections is under control. The Investment Mnaaer would like to learn more about how EDF plans to neutralize the remaining 10% of its CO2 emissions by 2050. Its decarbonization efforts create a broader environmental benefit. Based on the engagement results, the Investment Manager is comfortable holding the issuer. A continued focus for the fund is weighted average carbon intensity (WACI). Throughout the year, the Investment Manager reduced WACI from 114 tCO2e as of 29/12/2023 to 111 tCO2e as of 31/12/2024.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not Applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Sustainable Global Corporate Bond Fund

This financial product promotes environmental and social characteristics. However, the underlying investments of these financial products do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and their portfolios alignment with such Taxonomy Regulation are not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to Bloomberg Barclays Global Aggregate-Corporate Bond Index TR USD. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the environmental or social characteristics promoted by the Fund.

Environmental and/or Social Characteristics promoted by the Fund

This Fund promoted environmental or social characteristics, but did not have as its objective a sustainable investment. The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The intention is, accordingly, for the Fund to qualify as a "light green" Fund under Article 8 SFDR.

The Fund promoted the environmental characteristic of climate change mitigation (the "Characteristic"), by investing a proportion of its assets in the debt securities of issuers which aligned with this characteristic.

Sustainability indicators used to measure the extent to which the Fund promoted the Characteristic

The delegated investment manager of the Fund, Loomis, Sayles & Company, L.P. (the "Investment Manager") has identified the following sustainability indicators against which measured the extent to which the Fund's investments promoted the Characteristic during the period:

1. Green bonds;

Investments were made in issuances of green bonds where the Investment Manager verified that the use of proceeds of those bonds promoted climate change mitigation.

2. Renewable energy usage (% of renewable energy utilised);

Investments were made in issuers where at least 50% of the power that they use is generated by renewable sources.

3. Leaders in climate change mitigation

Investments were made in issuers which the Investment Manager determined to be leaders in climate change mitigation.

An issuer was viewed as a leader in climate change mitigation by the Investment Manager if it met the following criteria:

(a) it was given a score of 1 (Industry leader) for the E pillar of in the internal proprietary scoring process; and

(b) 50% or more of the material ESG "indicators" which make up the E Pillar score for the issuers associated industry were related to climate change mitigation (i.e. the issuer will have scored a 1 for all of the climate change mitigation indicators); and

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Sustainable Global Corporate Bond Fund (continued)

(c) the issuer scored 7 or above by MSCI for at least 3 out of 4 of the following KPIs:

- Carbon Emissions Score;
- Greenhouse Gas Mitigation Score;
- Carbon Emissions Relative Performance to Peers;
- Low Carbon Transition Score.

How the Characteristic was promoted by the Fund.

The Investment Manager promoted the Characteristic by identifying investments which meet the investment objective, strategy and restrictions set out in the Supplement to the Prospectus relating to the Fund.

As a key component of the Fund's investment decision making process, the Investment Manager employed the following approach when selecting securities:

- i. *Creation of a composite score*: The Investment Manager utilized a proprietary ESG framework to analyse data sourced from external providers and internal analysis conducted via in-house industry-specific materiality maps (based on the Sustainable Accounting Standards Board (SASB)'s materiality matrix) that generated individual scores for each issuer against specified environmental, social and governance ("ESG") criteria. The ESG scores have 3 Pillars: Environmental, Social and Governance, that were weighted based on industry materiality. Each Pillar score is comprised of material ESG "indicators" that have a corresponding weight, linked to materiality. The indicator scores add up to give an issuer a score for a specific Pillar. The individual Pillar scores were then aggregated to calculate the industry-relative ESG score of an issuer on a descending scale of 1 (above industry average); 2 (industry average); and 3 (below industry average).
- ii. *Screening of the investment universe*: The Investment Manager excluded the following from the Fund's investment universe:
 - (a) the majority of issuers which have a composite ESG score of 3. The Fund was only permitted to invest up to 10% of its Net Asset Value in these issuers. Only issuers which showed improvement on their material ESG issues, as confirmed by active engagement, will be invested into;
 - (b) any issuers on the Norges Bank exclusion list¹. This list contains issuers which Norges Bank's Executive Board, based on recommendations by the Council on Ethics and/or Norges Bank Investment Management, has decided to remove from its investment universe on the basis of issues such as, but not limited to: production of nuclear weapons; production of coal or coal-based energy; production of tobacco; unacceptable greenhouse gas emissions; severe environmental damage; gross corruption and violations of human rights;
 - (c) any issuers that are flagged by MSCI as having been involved in a recent severe controversy that fails one or more of the Ten Principles outlined in the UN Global Compact (UNGC). UNGC focuses on four key areas: human rights, labour; environment; and corruption; and
 - (d) any issuers identified by the ISS-Ethix Controversial Weapons Screening assessment as conducting business activities in the production or distribution of cluster munitions and anti-personnel mines.

¹ <https://www.nbim.no/en/the-fund/responsible-investment/exclusion-of-companies/>

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Sustainable Global Corporate Bond Fund (continued)

- iii. *Security selection among the refined investment universe:* The Investment Manager then further analysed the remaining investment universe against additional ESG considerations based on data obtained from external providers and internal analysis that enabled the Investment Manager to identify and select issuers which:
- (a) promote the Characteristic;
 - (b) follow good governance practices (such as fair and equitable wages; fair working conditions; product risk management and disclosure practices; diversity among board composition; independent directors).

In relation to step iii (Identify and select issuers which promote one or more of the Characteristics and which follow good corporate governance practices), this was achieved by using the sustainability indicators outlined above to assess whether the issuer promotes the Characteristic.

- iv. *Portfolio monitoring:* was undertaken to ensure the portfolio holdings promoted the Characteristics and/or the general ESG standards of the Fund. After review, if a portfolio security no longer satisfied the above criteria, the Investment Manager engaged the issuer to:
- (a) Raise awareness to make the issuer aware of ESG deficiencies;
 - (b) Determine if the change is structural or temporary, driven by internal or external factors, and whether it is intentional or negligent;
 - (c) Encourage corrective actions; and
 - (d) Determine whether portfolio exclusion is required.

As well as making investments that promoted the Characteristic, the Investment Manager constructed a portfolio of investments which had a carbon footprint that is at least 25% lower than that of the Bloomberg Barclays Global Aggregate-Corporate Bond Index TR USD.

External data sources used by the Fund

The Investment Manager used the following data and/or research as part of its proprietary ESG process:

- MSCI ESG Ratings (vendor for universe screening data);
- Sustainalytics;
- ISS ESG Transition Scenario Alignment Analysis Tool;
- ISS-Ethix Controversial Weapons Screening;
- International Energy Agency (IEA);
- Company reports;
- Financial news outlets including but not limited to Bloomberg, Reuters, the Financial Times, Economist and Wall Street Journal; and
- Broker research.

ESG data received from third parties as well as issuers may be incomplete, inaccurate or unavailable from time to time. As a result, there is a risk that the Investment Manager may incorrectly assess a security or issuer, resulting in the incorrect direct or indirect inclusion or exclusion of a security in the portfolio of the Fund.

Using multiple data sources reduces this risk but does not eliminate it. In addition, using fundamental internal analysis also allows the Investment Manager to directly question data directly with issuers.

Over time and as industry and relevant resources develop, the Investment Manager may (1) change, amend or revise the sustainability indicators which it uses to rate investments; and/or (2) choose to utilise alternative data sources in its due diligence and ratings processes.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sustainable Global Corporate Bond Fund
Legal Entity Identifier : 5493 00CQ5JKUI2PFCN 78

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 75% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the fund in accordance with its objective to promote the environmental characteristic of climate change impact reduction and also to seek alignment with the following United Nation's Sustainable Development Goals ("SDGs") Clean Water & Sanitation (SDG6); Affordable & Clean Energy (SDG7); Industry, Innovation & Infrastructure (SDG9); Responsible Consumption & Production (SDG12); Climate Action (SDG13); and Life on Land (SDG15) (the "E/S Characteristics").

Over the one year reporting time period (29/12/23-31/12/2024), the Investment Manager invested 88% of the fund's Net Asset Value in investments which promote the E/S Characteristics (based on an average of the four quarters).

● ***How did the sustainability indicators perform?***

As noted above, over the one year reporting time period (29/12/23-31/12/2024), the Investment Manager invested 88% of its fund's Net Asset Value in investments which promote the E/S Characteristics noted above.

As of 31/12/2024 (based on an average for the four quarters), of the 88%, 6% of the fund was invested in green bonds, 26% met the renewable energy usage indicator, and 1% met the leaders in climate change mitigation indicator. In addition, the Investment Manager managed the fund so that its greenhouse gas emissions (WACI) was 51% lower than that of the Barclays Global Aggregate Corporate index.

The fund also did not hold any issuer which derived 10% or more of its revenue from thermal coal-based power generation or from the minor or sale of thermal coal.

● ***... and compared to previous periods?***

From 29/12/23 to 31/12/24, the Fund's investments which promote the E/S Characteristics decreased from 90% to 88%. Over this time period, the % in green bonds increased from 5% to 6%, the renewable energy usage indicator increased from 24% to 26% and the leaders in climate change mitigation indicator increased from 0.65% to 1.46%. The fund's greenhouse gas emissions (WACI) was 51% lower than that of index compared to 48% as of 29/12/23. The fund also still did not hold any issuer which derived 10% or more of its revenue from thermal coal-based power generation or from the minor or sale of thermal coal.

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

Over the reporting time period, the fund made sustainable investments by investing a proportion of its assets in issuers whose businesses are aligned with, or whose businesses are operating so as to further, one or more of the following of the SDGs:

- Clean Water & Sanitation (SDG6)
- Affordable & Clean Energy (SDG7)
- Industry, Innovation & Infrastructure (SDG9)
- Responsible Consumption & Production (SDG12)
- Climate Action (SDG13)
- Life on Land (SDG15)

Over this time period, the percentage of the fund's Net Asset Value aligned with the SDGs (stated above) and therefore, in investments which the Investment Manager deems sustainable investments was 75%.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager carried out thorough due diligence on all investments to evaluate whether an investment: (a) had the sustainable investment objective of furthering or being aligned with one or more SDGs; (b) did no significant harm to other environmental and/or social investment objectives, and (c) followed good governance practices. As outlined in the pre-contractual document, the Investment Manager created a proprietary framework to facilitate its assessment as to whether an investment “does no significant harm”.

The framework involves an assessment of each potential investment against the 14 mandatory principal adverse impact indicators as set out in Annex I of Commission Delegated Regulation (EU) 2022/1288 (the “RTS”). The proprietary framework also includes an assessment of whether an issuer is aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

As of 31/12/2024, the fund's sustainable investments were aligned with OECD Guidelines for multinational enterprises and the UN Guiding Principles on Business and Human Rights.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager created a proprietary materiality framework to evaluate whether or not an investment does no significant harm in relation to any environmental or social objective. The materiality framework is based on the 14 principal adverse indicators set out in Annex I of the RTS and therefore includes consideration of an issuer against factors relating to greenhouse gas emissions; biodiversity; water; waste; and social and employee matters.

Over the reporting time period, all potential investments were reviewed against the proprietary materiality framework. Under the framework, an issuer must meet certain pre-defined and pre-determined minimum requirements relative to its sector/industry against each of the 14 principal adverse impact indicators in order to be deemed to pass the “do no significant harm” test.

If an issuer did not meet the minimum requirements set forth in the framework for its sector/industry then it did not pass the “do no significant harm” test and was determined not to be a sustainable investment. An issuer which did not pass the “do no significant harm” test may still have been deemed to be an investment which promoted an E/S Characteristic.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Over the reporting time period, the Fund's sustainable investments were aligned with OECD Guidelines for multinational enterprises and the UN Guiding Principles on Business and Human Rights. A portfolio level screen was applied and during the period, no issuers that failed UNGC principles were purchased.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting period, the Investment Manager considered the following principal adverse impacts indicators when managing the Fund. Specially we note below how each indicator was addressed:

- GHG emissions (Scope 1+ 2); The fund's GHG emissions (Scope 1+ 2) PAIs was 4,626 tCO₂e as of 31/12/24. The fund's GHG emissions (Scope 1+2) was lower than its relative index.
- Carbon footprint; The fund's carbon footprint was 252 tCO₂e, as of 31/12/24. This was lower than its representative index over the reporting time period.
- GHG intensity of investee companies; The fund maintained a lower weighted average carbon intensity (WACI) than the representative index.
- GHG intensity of investee countries; This PAI value was lower than the fund's reference index as of 31/12/2024.
- Exposure to companies active in the fossil fuel sector; The fund's exposure to companies with ties to fossil fuels was lower than the index as of 31/12/2024.
- Share of non-renewable energy consumption and production; The fund excluded any issuer which derived 10% or more of its revenue from thermal coal based power generation or from the mining or sale of thermal coal.
- Energy consumption intensity per high impact climate sector; The fund had lower energy consumption intensity relative to the benchmark as of 31/12/2024.
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons); The fund did not have any exposure to controversial weapons.
- Investments in companies without carbon emission reduction initiatives; The fund increased the exposure to companies without carbon reduction initiatives from 61% to 62% from 29/12/2023 to 31/12/2024.
- Number of identified cases of severe human rights issues and incidents; The fund prohibited investments in issuers that were on UNGCs fail list.
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard; this standard was not applicable during the reporting period.
- Average political stability score. Political stability is assessed on all sovereign and government issuers via the sovereign materiality maps and is considered on all prospective and current holdings.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
BELL CANADA 2.500% 14-05-30	Special Purpose Entity	1.33	Canada
GE HEALTHCARE 5.650% 15-11-27	Medical Imaging Systems	1.31	United States
US TREASURY N/B 2.375% 15-02-42	Sovereign	1.29	United States
ORANGE 3.250% 15-01-32	Cellular Telecom	0.97	France
AMGEN INC 5.250% 02-03-33	Medical-Biomedical/Gene	0.89	United States
META PLATFORMS 4.950% 15-05-33	Internet Content-Entmnt	0.84	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
AUSNET SERVICES 0.625% 25-08-30	Electric-Distribution	0.79	Australia
US TREASURY N/B 4.375% 31-07-26	Sovereign	0.75	United States
BANK OF AMER CRP TR 25-04-34	Diversified banking inst	0.75	United States
ABBVIE INC 4.250% 21-11-49	Medical-Drugs	0.71	United States
AT&T INC 2.750% 01-06-31	Telephone-Integrated	0.69	United States
KEURIG DR PEPPER 5.300% 15-03-34	Beverages-Non-alcoholic	0.68	United States
VERIZON COMM INC 2.355% 15-03-32	Telephone-Integrated	0.68	United States
CIGNA GROUP/THE 2.375% 15-03-31	Pharmacy Services	0.68	United States
BANK OF AMER CRP TR 21-07-32	Diversified banking inst	0.68	United States

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

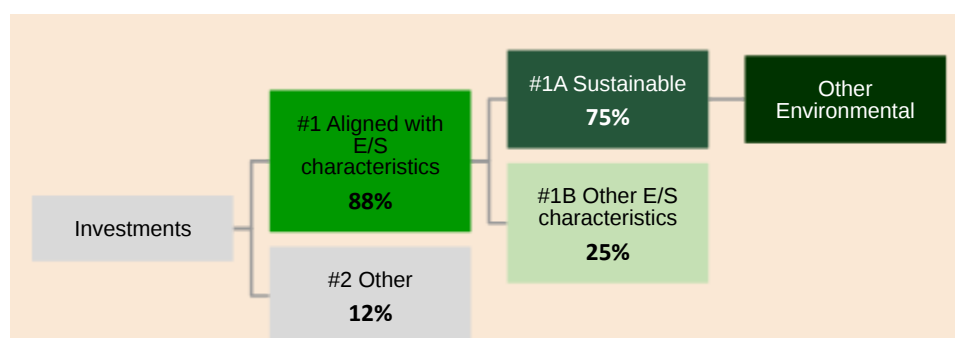


What was the proportion of sustainability-related investments?

Over this reporting time period, the percentage of the fund's Net Asset Value aligned with the SDGs (stated above) and therefore, in investments which the Investment Manager deems sustainable investments was 75% (based on an average over four quarters).

● What was the asset allocation?

Over the reporting time period (based on an average of the four quarters), the Investment Manager met its objective to invest a minimum of 80% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of 31 of December 2024, the Investment Manager had invested 88% of the fund's Net Asset Value in investments which met the sustainability indicators outlined above.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

To achieve the portfolio's E/S characteristics, the Investment Manager made investments in green bonds, high renewable energy-consuming corporate issuers and climate change mitigation leaders in the banking, communications, capital goods industries to name a few.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund does not commit to making EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

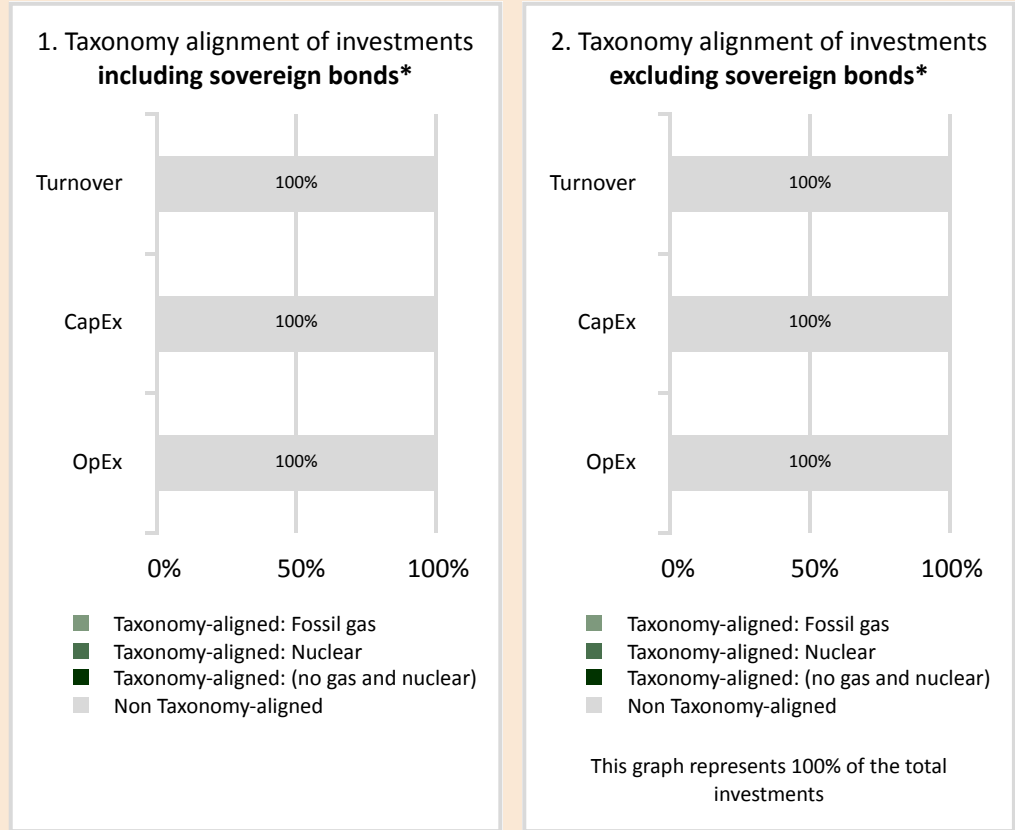
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

At any one time, the minimum share of the net asset value of the fund constituting environmentally sustainable investments as defined under the SFDR will be 50%. Certain sustainable investments could be aligned with the environmental objectives as set out in the EU Taxonomy, but the Investment Manager is not currently in a position to specify the exact proportion of the Fund's underlying investments which may take into account the EU criteria for environmentally sustainable economic activities.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The 12% of the fund's NAV that did not promote the E/S Characteristics was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the securities of companies which did not align with the E/S characteristic, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, to construct portfolios that elevate E/S factors, the Investment Manager developed a framework, which leverages negative screening, internal scoring, carbon considerations and labeled bond investments. The Investment Manager also urged its centralized Credit Research team to engage with issuers that have poor internal scores, are in high emitting sectors, or are involved in material controversies. For example, analysts continued to engaged with Heathrow throughout the reporting period. These engagements were a part of the Investment Manager’s larger goal to monitor decarbonization developments in the aviation industry. Heathrow shared their progress in outlining a plant toward Net Zero and their use of UK Sustainable Aviation Fuel (SAF), which made the Investment Manager comfortable continuing to hold this issuer. A continued focus for the fund is weighted average carbon intensity (WACI). Throughout the year, the Investment Manager reduced the fund’s WACI from 108 tCO₂e as of 29/12/2023 to 95 tCO₂e as of 31/12/2024. The Investment Manager continues to monitor ESG labeled bonds which adhere to ICMA standards.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- **How did the reference benchmark differ from a broad market index?**
Not Applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not Applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not Applicable.
- **How did this financial product perform compared with the broad market index?**
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Short Term Emerging Markets Bond Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Short Term Emerging Markets Bond Fund
Legal Entity Identifier : 5493 00D4282RMBS1HP 28

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promotes the environmental (E) characteristics of climate change mitigation and the transition to a circular economy and the social (S) characteristic of financial inclusion. Over the one year reporting time period (01/01/24-31/12/24), the Investment Manager invested 85% of the fund's Net Asset Value in investments which promote the E/S Characteristics (based on an average of the four quarters).

● **How did the sustainability indicators perform?**

Over the one year reporting time period (01/01/24-31/12/24), the Investment Manager invested 85% of the fund's Net Asset Value in investments which promote the E/S Characteristics noted above.

As of 29/12/2024 (based on an average of four quarters), of the 85%, 79% of the Fund met the climate change mitigation indicator, 5% met the financial inclusion indicator, and 1% met the transition to circular economy indicator.

● **... and compared to previous periods?**

From 01/01/24 to 31/12/24, the Fund's investments which promote the E/S characteristics increased from 23% to 85%.

Over this time period, the climate change mitigation indicator increased from 15% to 79%. The increase reflected the adoption of a binding constraint on the weighted average carbon intensity of the fund versus a representative universe, the JP Morgan CEMBI BD 1-5y index. The fund maintains a weighted average carbon intensity (WACI) that is at least 25% lower than the universe.

The financial inclusion indicator was unchanged at 5%, and the transition to circular economy indicator decreased from 3% to 1%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not Applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-



The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting time period, the Investment Manager considered the following principle adverse impact indicators when managing the Fund.

Specifically, we note below how each indicator was addressed.

- GHG emissions (Scope 1, 2): scope 1 emissions were 35,715 tCO₂e and scope 2 emissions were 18,053 tCO₂e as of 31/12/24. Both scope 1 and scope 2 emissions were lower than their respective values from 31/12/23.
- GHG intensity of investee countries: the GHG intensity of investee countries declined and was lower than the respective value from 31/12/23.
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): there was no change in this level from 31/21/23. The Fund has an explicit exclusion on controversial weapons.
- Investments in companies without carbon emission reduction initiatives: the percent of the Fund invested in companies without carbon emission reduction initiatives modestly rose from 31/12/23 to 31/12/24. The increase was in part explained by increased company coverage. Note, this measure also reflects carbon emission reduction initiatives in alignment with the Paris agreement.
- Number of identified cases of severe human rights issues and incidents: there was no change in this level from 31/21/23. The Fund has an explicit exclusion on companies that failed the the United Nations Guiding Principles for Business and Human Rights.
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard: this standard was just finalized in December 2024 and will be considered moving forward.
- Non-cooperative tax jurisdictions: there was no change in this level from 31/21/23. The fund held no exposure in sovereigns from non cooperative tax jurisdictions.
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises: there was no change in this level from 31/21/23. The Fund has an explicit exclusion on companies that have been involved in violations of the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, the UN Global Compact as well as any names associated with a very severe controversy, as defined by MSCI.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
STANDARD CHART TR 16-11-28	Commer Banks Non-US	1.42	United Kingdom
QNB FINANCE LTD 1.625% 22-09-25	Commer Banks Non-US	1.22	Cayman islands
MISC CAPITAL TWO 3.625% 06-04-25	Transport-Marine	1.19	Malaysia
NAVER CORP 1.500% 29-03-26	Web Portals/ISP	1.17	South Korea

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference

period which is:
02/01/24-31/12/24

Largest Investments	Sector	% Assets	Country
NBK SPC LTD TR 15-09-27	Commer Banks Non-US	1.17	United arab emirates
CENCOSUD SA 4.375% 17-07-27	Food-Retail	1.13	Chile
HIKMA FINANCE 3.250% 09-07-25	Medical-Generic Drugs	1.11	United States
BIDVEST GROUP UK 3.625% 23-09-26	Commercial Services	1.11	United Kingdom
CBQ FINANCE LTD 5.375% 28-03-29	Commer Banks Non-US	1.1	Bermudas islands Vierges
ENN CLEAN 3.375% 12-05-26	Gas-Distribution	1.07	britanniques[non traduit]
HCL AMERICA INC 1.375% 10-03-26	Computer Services	1.06	United States
SANTANDER MEXICO 5.375% 17-04-25	Commer Banks Non-US	1.06	Mexico
MERCADOLIBRE INC 2.375% 14-01-26	E-Commerce/Services	1.05	Uruguay
SNB SUKUK LTD 5.129% 27-02-29	Commer Banks Non-US	1.04	Saudi Arabia
MAURITIUS COMMER 7.950% 26-04-28	Commer Banks Non-US	1.03	Mauritius

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

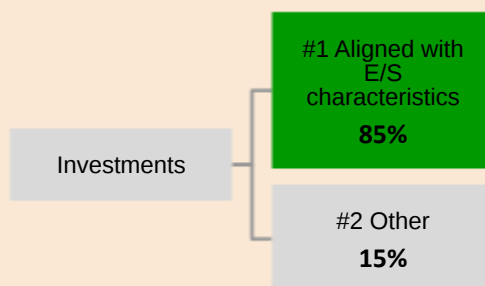


What was the proportion of sustainability-related investments?

Not Applicable.

● What was the asset allocation?

The Investment Manager exceeded its objective to invest a minimum of 75% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of 31st of December 2024, the Investment Manager had invested 85% of the fund's Net Asset Value in investments which met the sustainability indicators outlined above, based on an average of the four quarters.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified

Asset allocation
describes the share
of investments in
specific assets.

as sustainable investments.

● ***In which economic sectors were the investments made?***

The fund was active in looking for opportunities to promote its environmental and social characteristics. To that end, the fund made investments in renewable energy companies within the utilities sector. Investments were made in solar, wind and hydro players. The fund invested in labeled bonds which targeted climate change mitigation, with investments in the financial sectors. Specifically, the fund made investments in banks that finance renewable energy, energy efficiency, sustainable water usage, and green buildings projects. Banks also presented opportunities for investment in financial inclusion. The fund made investments within the industrial segment, with a focus on EV battery producers. The TMT sector was also an area of investment, presenting opportunities for investment in both financial inclusion and transition to the circular economy.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

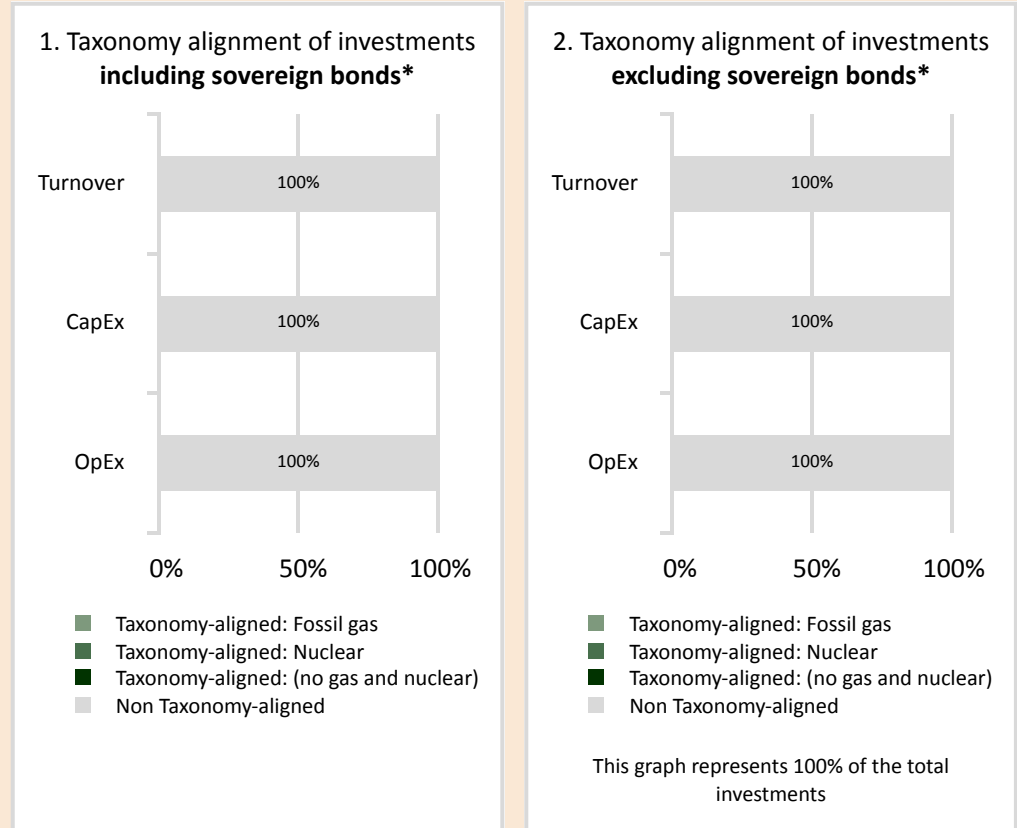
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are

expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 15% of the Fund's NAV that did not meet the sustainability indicators was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators and (ii) cash. In relation to the securities of companies which did not align with the E/S characteristics, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To construct portfolios that elevate E/S factors, the Investment Manager developed a framework, that leverages negative screening, carbon considerations, investments in companies targeting climate change mitigation and promoting financial inclusions as well as labeled bond investments.

To start, the fund screens on a set of exclusion criteria to ensure all issuers adhere to a discrete set of international norms and standards. This rigorous exclusion list also ensures all investee companies have good governance.

The fund promoted its environmental characteristics by remaining disciplined in its approach to companies exposure to fossil fuels. For the review period, exposure to companies with exposure to the fossil fuel industry declined by 28%, GHG intensity declined by 14% and the fund's weighted average carbon intensity (WACI, WACI is defined by scope 1+2 emissions/\$M Sales) declined by 11%. This reduction was achieved by making reductions in high emitters and rotating risk to companies with lower emissions profile. The Fund's WACI continues to be well below the representative benchmark (JP Morgan CEMBI 1-5Y). The Investment Manager targeted investments aimed at climate change mitigation. For example, the fund invested in renewable energy producers, an agricultural company aiming to preserve natural resources and biodiversity, and EV battery producers.

To achieve the social characteristics the fund made investments in banks and an e-commerce company with the objective of lending to SME's (small medium enterprises). Such investments seek to bolster financial inclusion and improve employment generation.

The Investment Manager believes sustainable bond investing facilitates the aim of directing capital to carbon efficient and/or sustainable technology. As such, the Investment Manager invested in labeled bonds which adhere to ICMA standards. As of 31/12/24, the fund held 27% in labeled bonds.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not Applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Asia Bond Plus Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Asia Bond Plus Fund
Legal Entity Identifier : 5493 00KGRDDINDJRGY 20
Publication date : 31/03/2025

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the fund in accordance with its objectives to promote the environmental characteristics of climate change impact reduction and the transition to a circular economy and the social characteristic of financial inclusion (the "E/S Characteristics"). Over the one year reporting time period (01/01/24-31/12/24), the Investment Manager invested 79% of the fund's Net Asset Value in investments which promoted the E/S Characteristics (based on an average of the four quarters).

● **How did the sustainability indicators perform?**

As mentioned in the previous paragraph, over the one year reporting time period (01/01/24-31/12/24), the Investment Manager invested 79% of the fund's Net Asset Value in the E/S Characteristics noted above. As of 31/12/2024 (based on an average of four quarters), of the 79%, 75% of the Fund met the climate change impact reduction indicator, 3% met the financial inclusion indicator, and 1% met the transition to circular economy indicator.

● **... and compared to previous periods?**

From 01/01/24 to 31/12/24, the Fund's investments which promote the E/S characteristics increased from 19% to 79%. Over this time period, the climate change mitigation indicator increased from 15% to 75%. The increase reflected the adoption of a binding constraint on the weighted average carbon intensity of the fund versus the benchmark. The fund maintains a WACI that is at least 25% lower than the JP Morgan Asia Credit Index ex-IG. The financial inclusion indicator stayed the same at 3%, and the transition to circular economy indicator stayed the same at 1%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not Applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-



The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting time period, the Investment Manager considered the following principle adverse impact indicators when managing the Fund.

Specifically, we note below how each indicator was addressed.

- GHG emissions (Scope 1, 2): scope 1 emissions were 2,008 tCO₂e and scope 2 emissions were 486 tCO₂e, as of 31/12/24. The Scope 1 GHG emissions PAI value decreased over the year while the Scope 2 GHG emissions value slightly increased from 31/12/23. In the aggregate, total GHG (scope, 1, 2, and 3) emissions declined by 35%.
- GHG intensity of investee countries: this PAI value was slightly higher than it was as of 31/12/23.
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): there was no change in this level from 31/21/23. The Fund has an explicit exclusion on exposure to controversial weapons.
- Investments in companies without carbon emission reduction initiatives: the Fund slightly increased exposure to companies without carbon reduction initiatives year over year. The increase was in part explained by increased company coverage. Note, this measure also reflects carbon emission reduction initiatives in alignment with the Paris agreement.
- Number of identified cases of severe human rights issues and incidents: there was no change in this level from 31/21/23. The Fund has an explicit exclusion on companies that failed the the United Nations Guiding Principles for Business and Human Rights.
- Share of bonds not certified as green under a future EU act setting up an EU Green Bond Standard: this standard was just finalized in December 2024 and will be considered moving forward.
- Non-cooperative tax jurisdictions: there was no change in this level from 31/21/23. The fund held no exposure in sovereigns from non cooperative tax jurisdictions.
- Violations of the UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises: : there was no change in this level from 31/21/23. The Fund has an explicit exclusion on companies that have been involved in violations of the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, the UN Global Compact as well as any names associated with a very severe controversy, as defined by MSCI.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
REP OF PAKISTAN 7.375% 08-04-31	Sovereign	4.18	Pakistan
REP OF SRI LANKA TR 18-07-26	Sovereign	3.73	Sri lanka

greatest proportion of investments of the financial product during the reference period which is: 02/01/24-31/12/24

Largest Investments	Sector	% Assets	Country
YANLORD LAND HK 5.125% 20-05-26	Real Estate Oper/Develop	2.99	Hong kong
MEDCO LAUREL 6.950% 12-11-28	Oil Comp-Explor&Prodtn	2.36	Singapore
WYNN MACAU LTD 5.125% 15-12-29	Casino Hotels	2.15	Macao
HUARONG FINANCE 4.250% 07-11-27	Investment Companies	2.11	Hong kong
JSW HYDRO ENERGY 4.125% 18-05-31	Electric-Distribution	2.06	India
NWD FINANCE(BVI) TR	Real Estate Oper/Develop	1.9	Hong kong
INDIA GREEN P 4.000% 22-02-27	Amortizing bonds	1.85	Mauritius
PAKUWON JATI 4.875% 29-04-28	Real Estate Oper/Develop	1.79	Indonesia
LS FINANCE 2025 4.500% 26-06-25	Retail-Major Dept Store	1.77	Hong kong
CAS CAPITAL NO1 TR	Telecom Services	1.76	Hong kong
AAC TECHNOLOGIES 2.625% 02-06-26	Electronic Compo-Misc	1.76	China
STUDIO CITY FIN 5.000% 15-01-29	Casino Hotels	1.61	Hong kong
PLDT INC 3.450% 23-06-50	Telephone-Integrated	1.51	Philippines

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

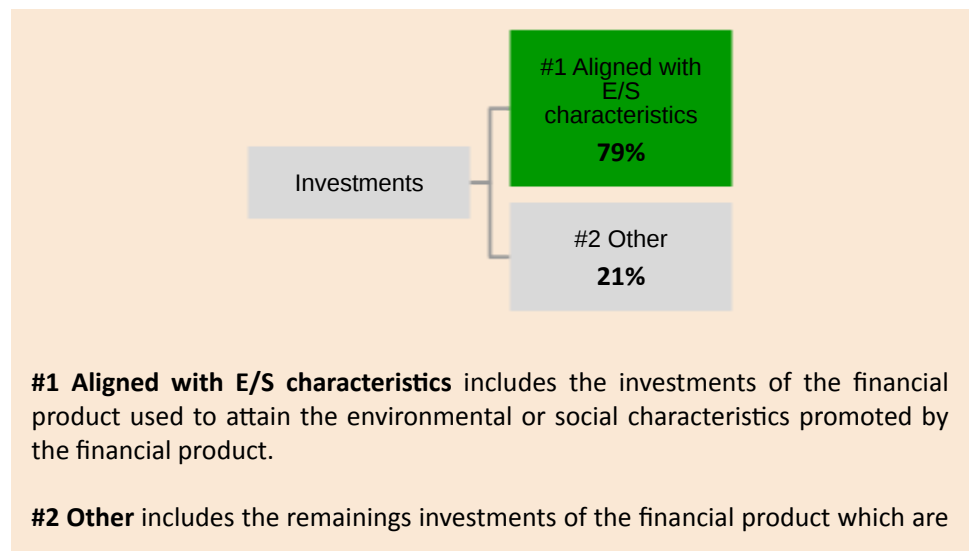


What was the proportion of sustainability-related investments?

Not Applicable.

● What was the asset allocation?

The Investment Manager exceeded its objective to invest a minimum of 70% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of the 31st of December 2024, the Investment Manager had invested 79% of its fund's Net Asset Value in investments which met the sustainability indicators outlined above, based on an average of the four quarters.



neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

The fund was active in looking for opportunities to promote its environmental and social characteristics. To that end, the fund made investments in renewable energy companies within the utilities sector. Investments were made in solar, wind and hydro players. The fund also allocated to the real estate sector, with investments in green buildings and the industrial sector with investments in EV battery makers. The fund made investments in the financial sector, with banks and non-bank financial companies presenting opportunities for financial inclusion.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

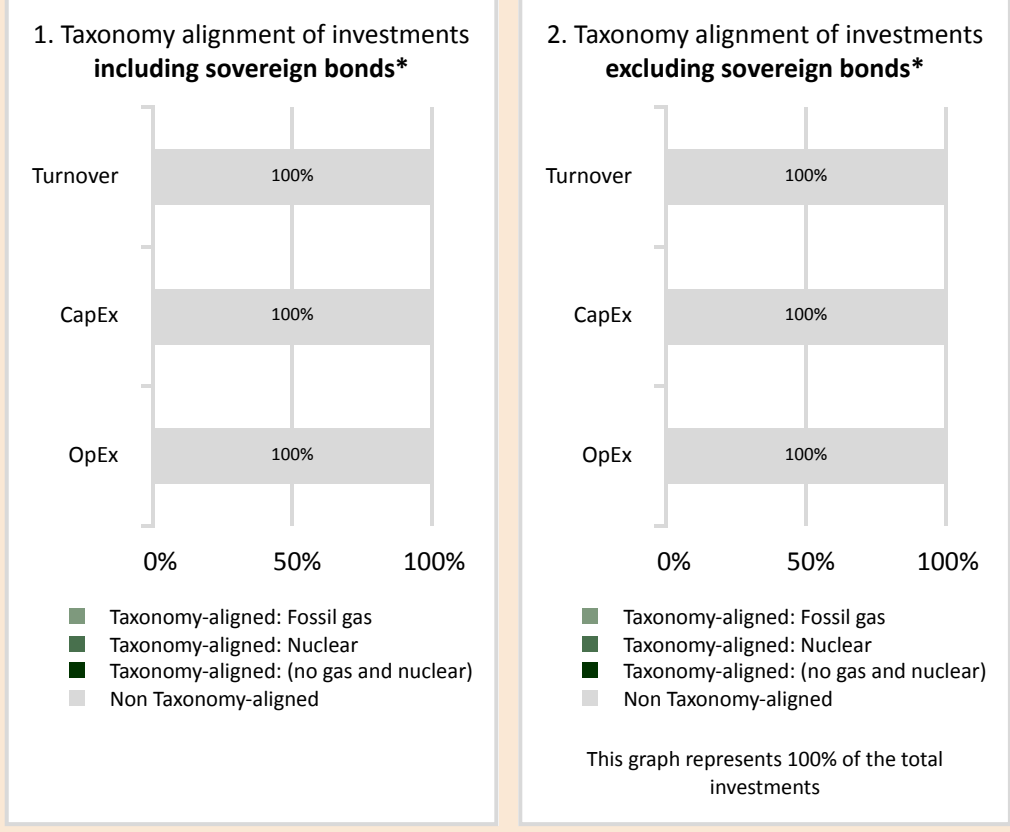
Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share

of revenue from green activities of investee companies,

- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under

- **What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**
Not Applicable.
- **What was the share of socially sustainable investments?**
Not Applicable.
- **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**



The 21% of the Fund's NAV that did not meet the sustainability indicators was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators and (ii) cash. In relation to the securities of companies which did not align with the E/S characteristics, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

To construct portfolios that elevate E/S factors, the Investment Manager developed a framework, which leverages negative screening, carbon considerations, investments in companies targeting climate change mitigation and promoting financial inclusion as well as labeled bond investments.

To start, the fund screens on a set of exclusion criteria to ensure all issuers adhere to a discrete set of international norms and standards. This rigorous exclusion list also ensures all investee companies have good governance standards.

The fund promoted its environmental characteristics by remaining disciplined in its approach to companies with exposure to fossil fuels. For the review period, exposure to companies with exposure to the fossil fuel industry declined by 18%, GHG intensity declined by 28% and the fund's weighted average carbon intensity (WACI, WACI is defined by scope 1+2 emissions/\$M Sales) declined by 25%. This reduction was achieved by making reductions in high emitters and rotating risk to companies with a lower emissions profile. The fund's WACI continues to be well below the benchmark (JP Morgan Asia Credit Index ex-IG). The Investment Manager targeted investments aimed at climate change mitigation. For example, the fund is invested in renewable energy producers and EV battery producers.

To achieve the social characteristics of financial inclusion, the fund made investments in banks with the objective of lending to SMEs (small medium enterprises). The Investment Manager believes such investment bolsters financial inclusion and improves employment generation.

The Investment Manager believes sustainable bond investing facilitates the aim of directing capital to carbon efficient and/or sustainable technology. As such, the Investment Manager invested in labeled bonds, which adhere to ICMA standards. As of 31/12/24, the fund held 29% in labeled bonds.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not Applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Not Applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Ostrum Euro High Income Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Ostrum Euro High Income
Legal Entity Identifier : 5493 0005H4AM7CKXWM 65

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than its Benchmark (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility. Additionally, the Fund's GHG intensity must be lower than that of the ICE EURO HY BB-B (HEC4) (the "**Benchmark**").

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

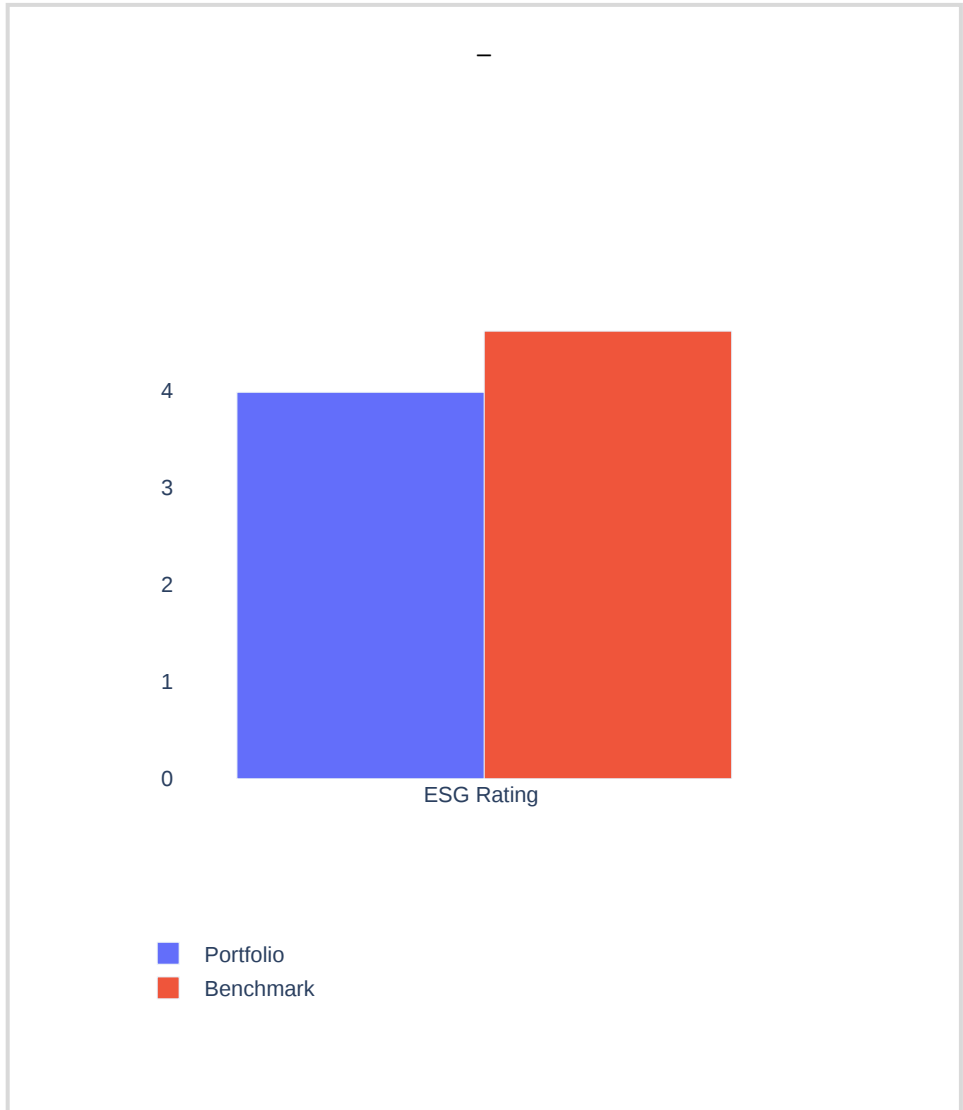
● ***How did the sustainability indicators perform?***

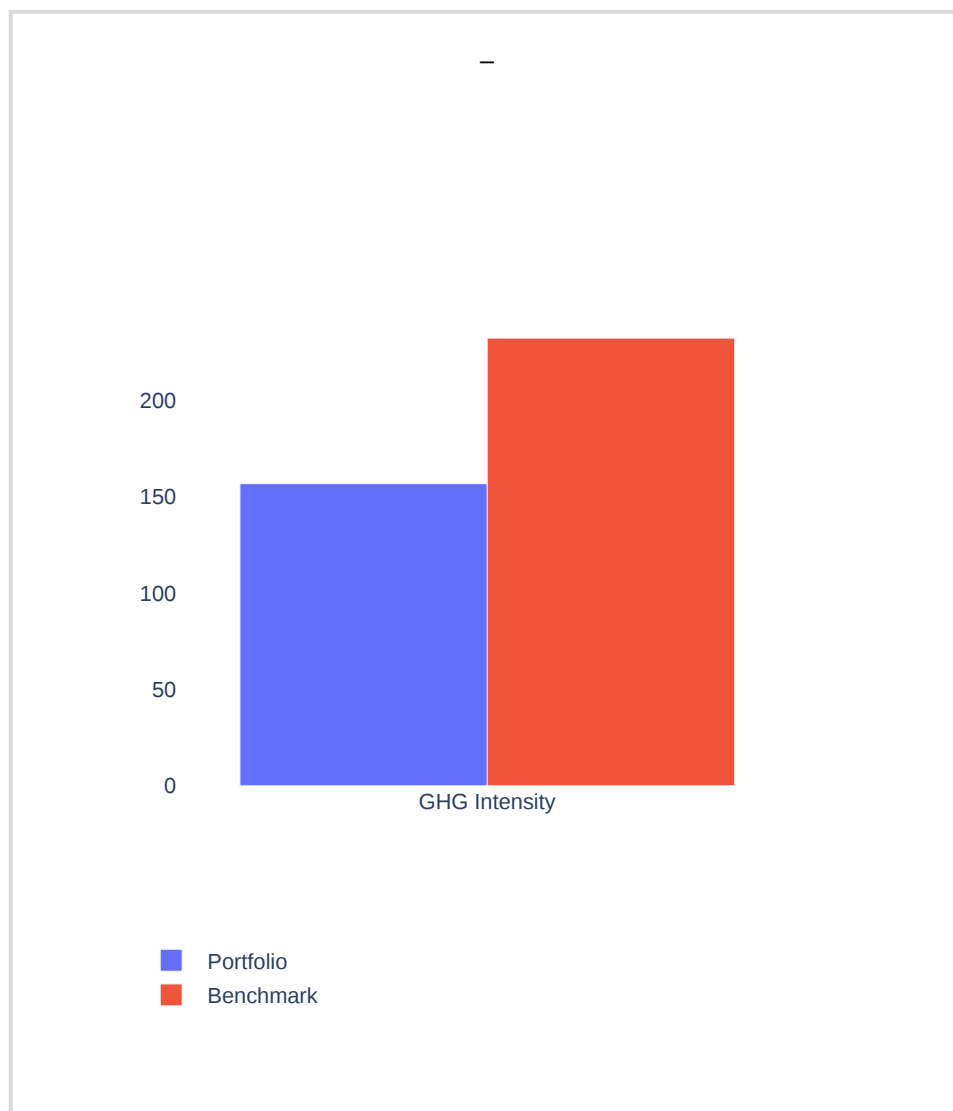
NB: the data presented below correspond to the average of the 4 quarter ends

- **ESG Rating** *: 3.98 for the fund vs 4.61 for the Investment Universe
- **GHG Intensity:** 156.59tCO₂/M€ for the fund vs 232.04tCO₂/M€ for the Investment Universe
- The number of holdings in the Fund found to be in breach of the sectoral and exclusions policies: 0

*GrEaT Score ranging from 1 (best score) to 10 (worst score).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.





● **... and compared to previous periods?**

Not applicable - this is the first periodic SFDR report.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social

and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The portfolio continuously took into account the PAIs during the reference period, and no specific events need to be reported.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2024 - 31/12/2024

Largest Investments	Sector	% Assets	Country
OSTRUM SRI MONEY PLUS.ICEUR	Invest Mgmt/Advis Serv	6.52	France
EDP SA TR 14-03-82*	Electric-Integrated	2.82	Portugal
ELEC DE FRANCE TR	Electric-Generation	2.57	France
OSTRUM SHORT TERM GLO.HIG. INCOM. H-IC E	Bonds Mutual Fund	2.47	Luxembourg
LORCA TELECOM 4.000% 18-09-27	Telecom Services	2.26	Spain
TEVA PHARM FNC 4.375% 09-05-30	Medical-Drugs	2.22	Netherlands
DUFRY ONE BV 3.625% 15-04-26	Retail-Misc/Diversified	2.09	Netherlands
VIRGIN MEDIA SEC 5.250% 15-05-29	Cable/Satellite TV	1.71	United Kingdom
SNF GROUP SACA 2.625% 01-02-29	Chemicals-Other	1.62	France
IQVIA INC 5.000% 15-10-26	Medical Labs&Testing Srv	1.6	United States
FORVIA SE 5.500% 15-06-31	Auto/Trk Prts&Equip-Orig	1.5	France
BANCO BILBAO VIZ TR*	Commer Banks Non-US	1.5	Spain
BANCO COM PORTUG TR 17-05-32	Commer Banks Non-US	1.36	Portugal
MUNDYS SPA 1.875% 12-02-28	Public Thoroughfares	1.35	Italy
TELEFONICA EUROP TR	Telephone-Integrated	1.3	Netherlands

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

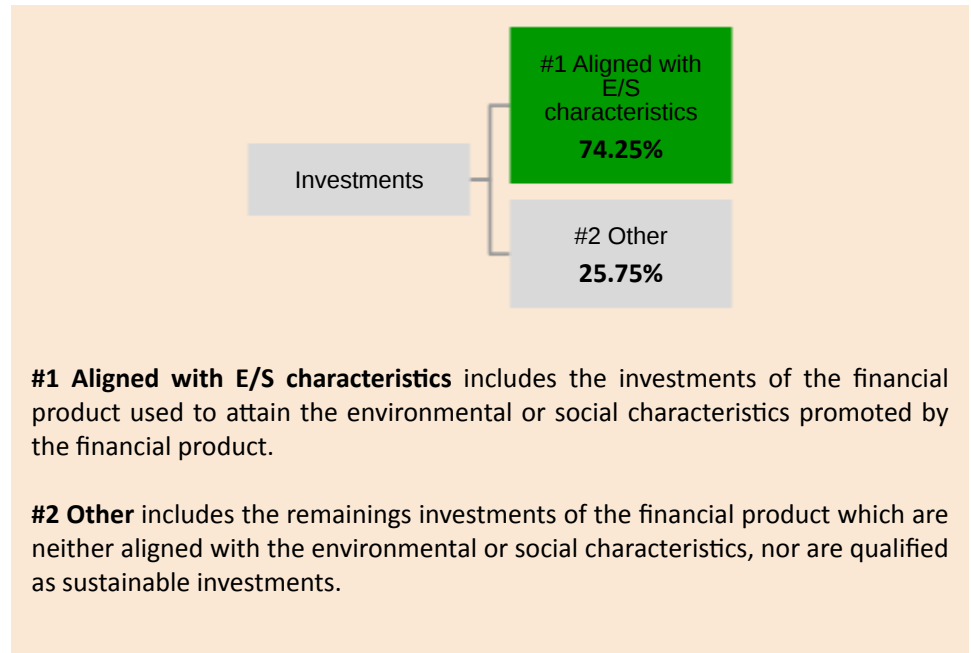


Asset allocation describes the share of investments in specific assets.

Not applicable.

● **What was the asset allocation?**

NB: the data presented below correspond to the average of the 4 quarter ends.



● **In which economic sectors were the investments made?**

During the reference period, the fund mainly invested in: Invest Mgmt/Advis Services, Commercial Banks Non-US, Electric-Integrated / Generation, Telecom Services, Medical and Medical Labs&Testing Srvices, Retail and Cable/Satellite TV.

Investments	%



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

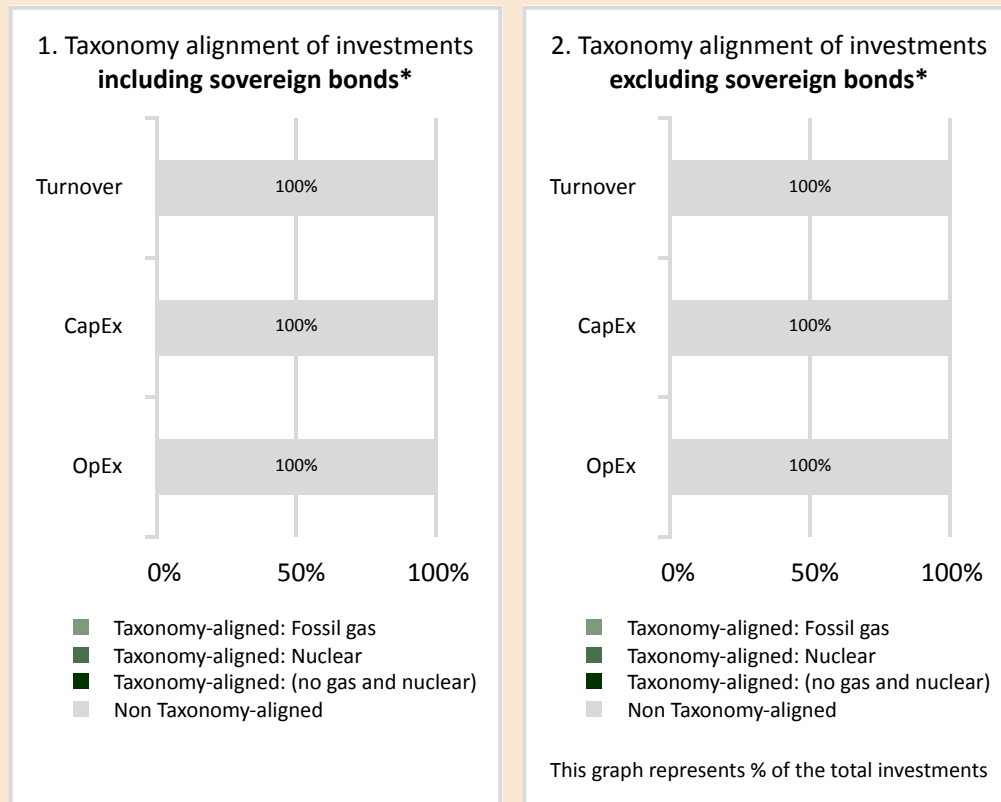
environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



Not applicable.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund achieved its objectives by systematic monitoring of regulatory and internal constraints and requirements related to the classification of the concerned portfolio, including but not limited to:

- Filtering of the investment universe, for example, using OSTRUM's exclusion policies (not exhaustive): controversial weapons, coal, oil & gas, tobacco, etc.
- A minimum coverage rate of 75% in line with the constraints of Article 8.
- Achieving an ESG score better than that of the investment universe (source: Great): as of December 31, 2024, the fund had an ESG score (Great) of 3.90 compared to 4.58 for its investment universe.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable.
- ***How did this financial product perform compared with the broad market index?***
Not applicable.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Ostrum Global Inflation Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Ostrum Global Inflation Fund
Legal Entity Identifier : 5493 0079WLFHCUE1EJ 13

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.75% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than that of the Bloomberg World Government Inflation-Linked Bond Index Hedged in Euro (the “**Benchmark**”) and excluding countries that are considered as controversial according to the Investment Manager.

The fund’s GHG intensity must be lower than that of the benchmark.

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

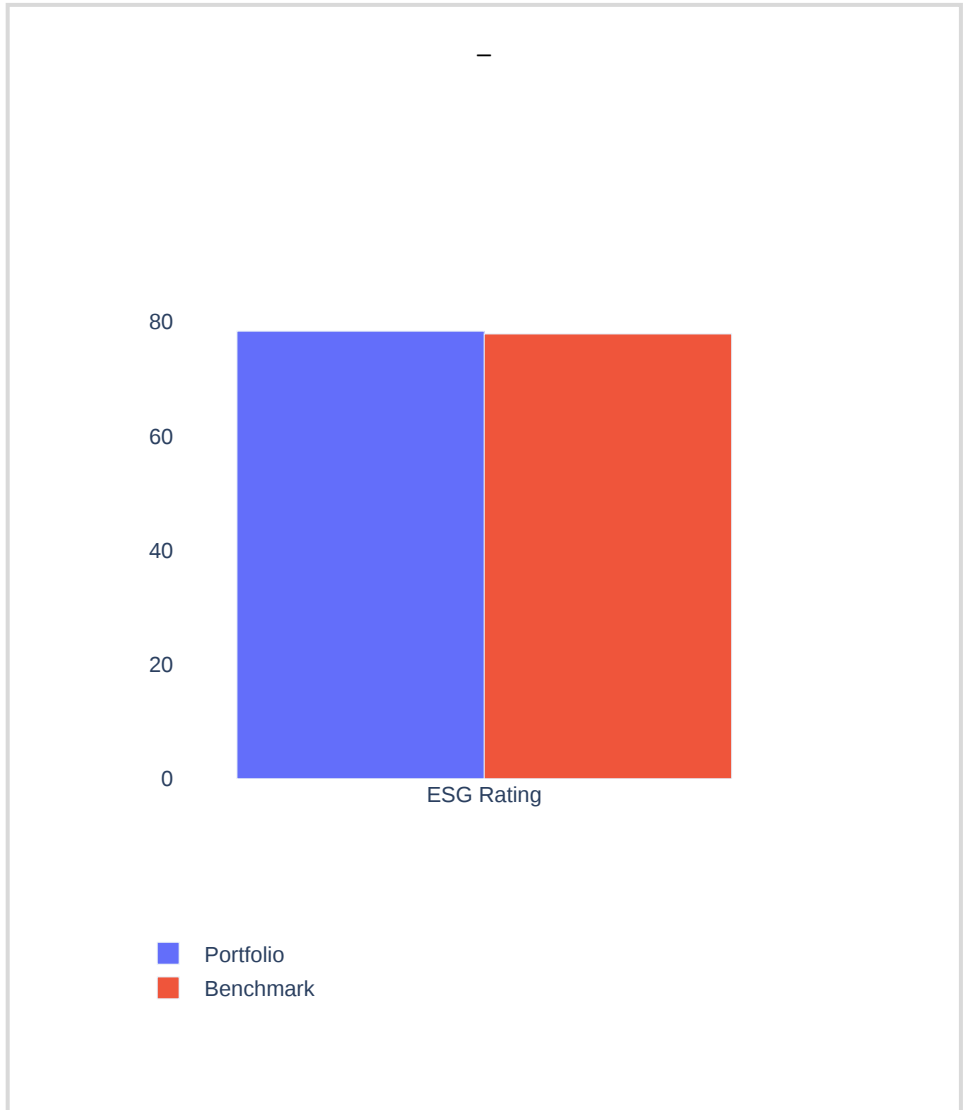
● **How did the sustainability indicators perform?**

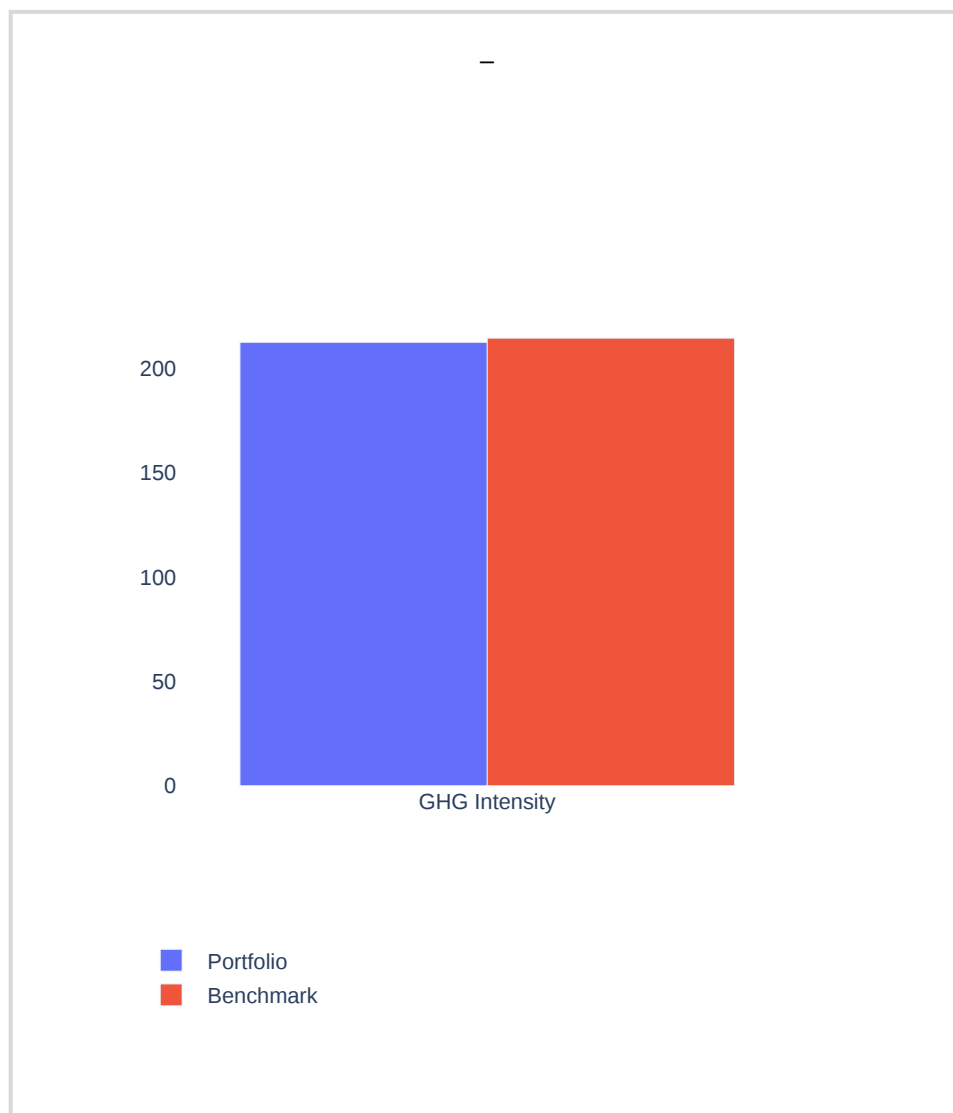
NB: the data presented below correspond to the average of the 4 quarter ends

- ESG Rating*: 78.32 for the fund vs 77.84 for the benchmark
- GHG Intensity: 212.44tCO₂/M€ for the fund vs 214.44 for the benchmark
- Percentage of investments made in countries under US or European embargo that would be contrary to the restrictions in force : 0%
- Percentage of investments in countries identified by the Financial Action Task Force as having strategic deficiencies in their anti-money laundering and anti-terrorist financing systems : 0%

*Score going from 0 (worst score) to 100 (best score).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.





● **... and compared to previous periods?**

The results are stable compared to the previous period concerning the ESG rating. We also note that the carbon intensity of the portfolio and the investment universe has decreased compared to 2023.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not Applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions

on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

During the reference period, the mandatory PAI which concern Sovereign issuers, Green bond sovereign issuers, quasi-sovereign issuers (guaranteed agencies, supranational agencies, local authorities, etc.) and semi-public issuers (non-guaranteed agencies, or sponsored, and public companies) were taken into account.

If PAI correspond to indicators followed by the Fund, they were taken into account by the Investment Manager of the Fund through the integration in the rating methodology or the definition of an investment constraint specific to the Fund.

For instance, the GHG Intensity of the Fund was monitored and must be lower than GHG Intensity of the Benchmark.

In addition, the Investment Manager applied exclusion and sectoral policies which allow to remove from the investment universe any sector or issuer that fails to comply with certain criteria some of which was directly related to PAI.

During the reference period, the fund strictly applied its policy related to PAIs' consideration. No additional events causing a divestment during the period shall be reported.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
TSY INFL IX N/B 3.875% 15-04-29	Sovereign	5.46	United States
SPAIN I/L BOND 0.700% 30-11-33	Sovereign	5.37	Spain
TSY INFL IX N/B 3.625% 15-04-28	Sovereign	4.18	United States
TSY INFL IX N/B 0.500% 15-01-28	Sovereign	4.18	United States
TSY INFL IX N/B 0.125% 15-01-30	Sovereign	3.94	United States
FRANCE O.A.T./L 0.100% 25-07-31	Sovereign	3.86	France
TSY INFL IX N/B 0.625% 15-02-43	Sovereign	3.6	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
UK TSY I/L GILT 1.250% 22-11-27	Sovereign	3.33	United Kingdom
TSY INFL IX N/B 0.750% 15-02-42	Sovereign	3.17	United States
FRANCE O.A.T.I/L 0.700% 25-07-30	Sovereign	2.4	France
UK TSY I/L GILT 0.125% 22-03-26	Sovereign	2.37	United Kingdom
UK TSY I/L GILT 1.125% 22-11-37	Sovereign	2.26	United Kingdom
JAPAN I/L-10YR 0.100% 10-03-28	Sovereign	2.23	Japan
UK TSY I/L STOCK 2.000% 26-01-35	Sovereign	2.08	United Kingdom
JAPAN I/L-10YR 0.100% 10-03-29	Sovereign	1.93	Japan

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

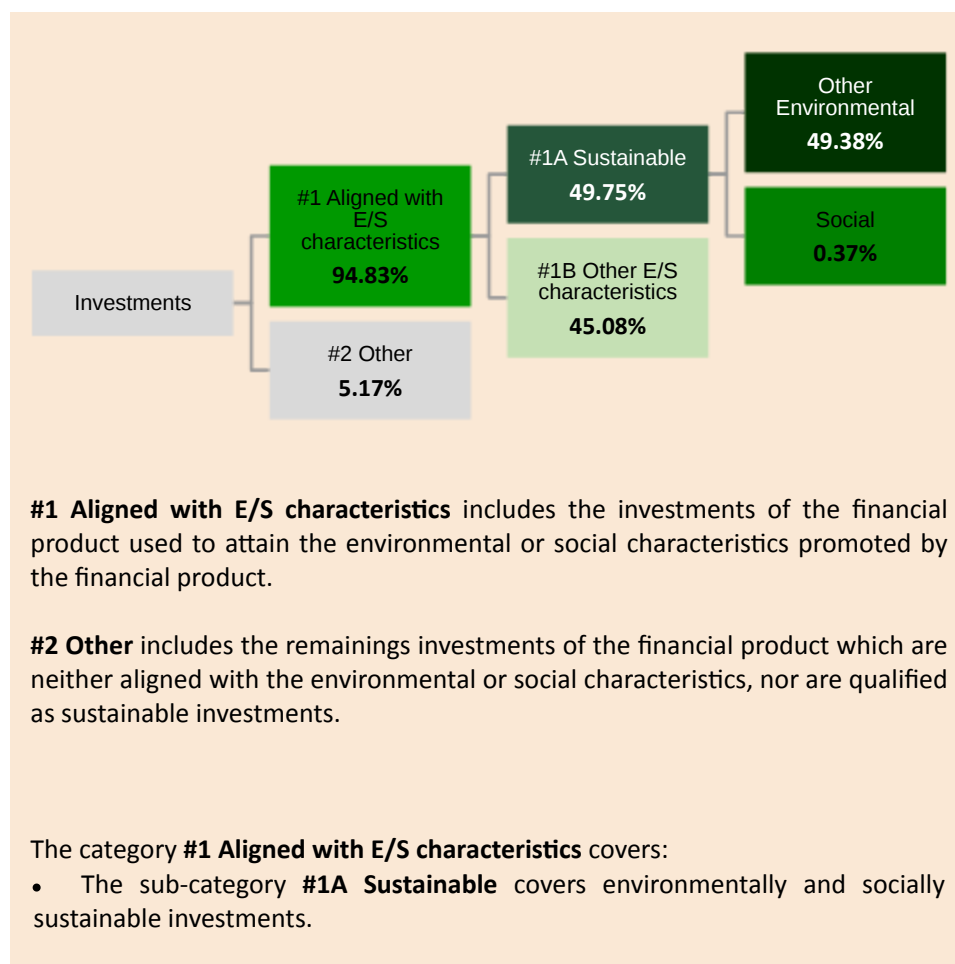


What was the proportion of sustainability-related investments?

The proportion of sustainable investments was 49.75% as of 31/12/2024.

What was the asset allocation?

NB: The fund commits to investing a minimum of 5% in sustainable investments and a minimum of 1% in social investments since November 2024. As a result, the reported data, as of December 31, 2024, does not reflect a percentage for the entire year.



- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

During the reference period, the fund mainly invested in Sovereign Bonds, issued in United-States, United-Kingdom, France, Japan and Spain.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
 No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

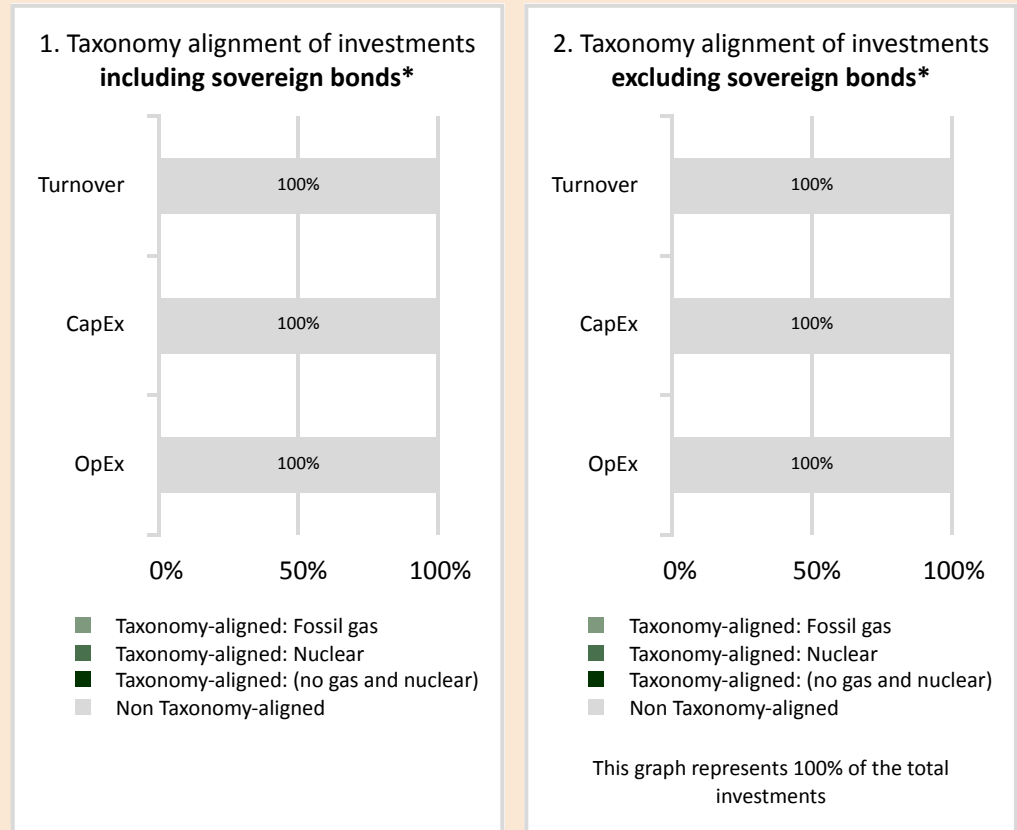
- **Turnover** reflecting the share of revenue from

green activities of investee companies,

- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund commits to achieving a minimum of 1% in sustainable investments with an environmental objective. These investments could be aligned with the EU taxonomy, but the Financial Manager is currently unable to specify the exact proportion of the Fund's underlying investments that take into account the EU criteria for environmentally sustainable economic activities. However, this position is kept under review as the underlying rules are finalized and the availability of reliable data increases.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of socially sustainable investments?

The fund has invested 0.37% in investments with a social objective. It should be noted that the commitment to a minimum of 1% social investment was only implemented on November 4, 2024. As a result, the reported data, as of December 31, 2024, does not represent a percentage for the full year.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The following investments were included in “#2 other”: cash, assets not covered by an ESG rating money market funds, futures, options or swaps, as well as over-the-counter forward contracts, to expose its assets to interest rate, foreign exchange or credit risks, or hedge against such risks, within the limits set out in “Use of derivatives, investment techniques and special hedging instruments” below. Minimum environmental or social safeguards were not systematically applied.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund met its environmental and social objectives through :

- Obtaining a better ESG rating than its benchmark.
- Maintaining a GHG intensity lower than that of the benchmark.
- Strictly applying its exclusion policies.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not Applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable.

- ***How did this financial product perform compared with the broad market index?***

Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Ostrum Short Term Global High Income Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Ostrum Short Term Global High Income
Legal Entity Identifier : 5493 00I2QB3K4QERM4 43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than its Investment Universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility. Additionally, the Fund's GHG intensity must be lower than that of the investment universe (ICE 1-3 Y BB-B Non-Financial C2 HED\$ (H1UE) – the “**Investment Universe**”)

No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

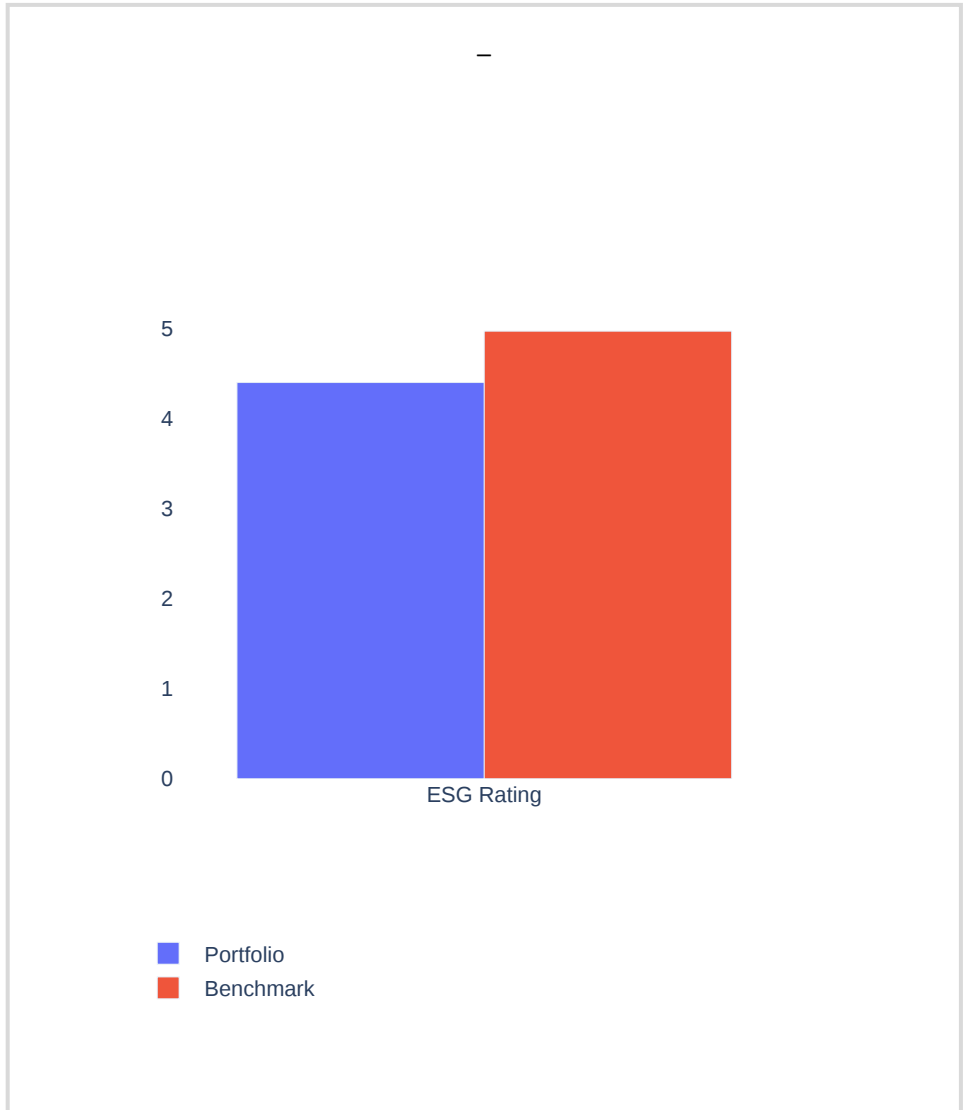
● **How did the sustainability indicators perform?**

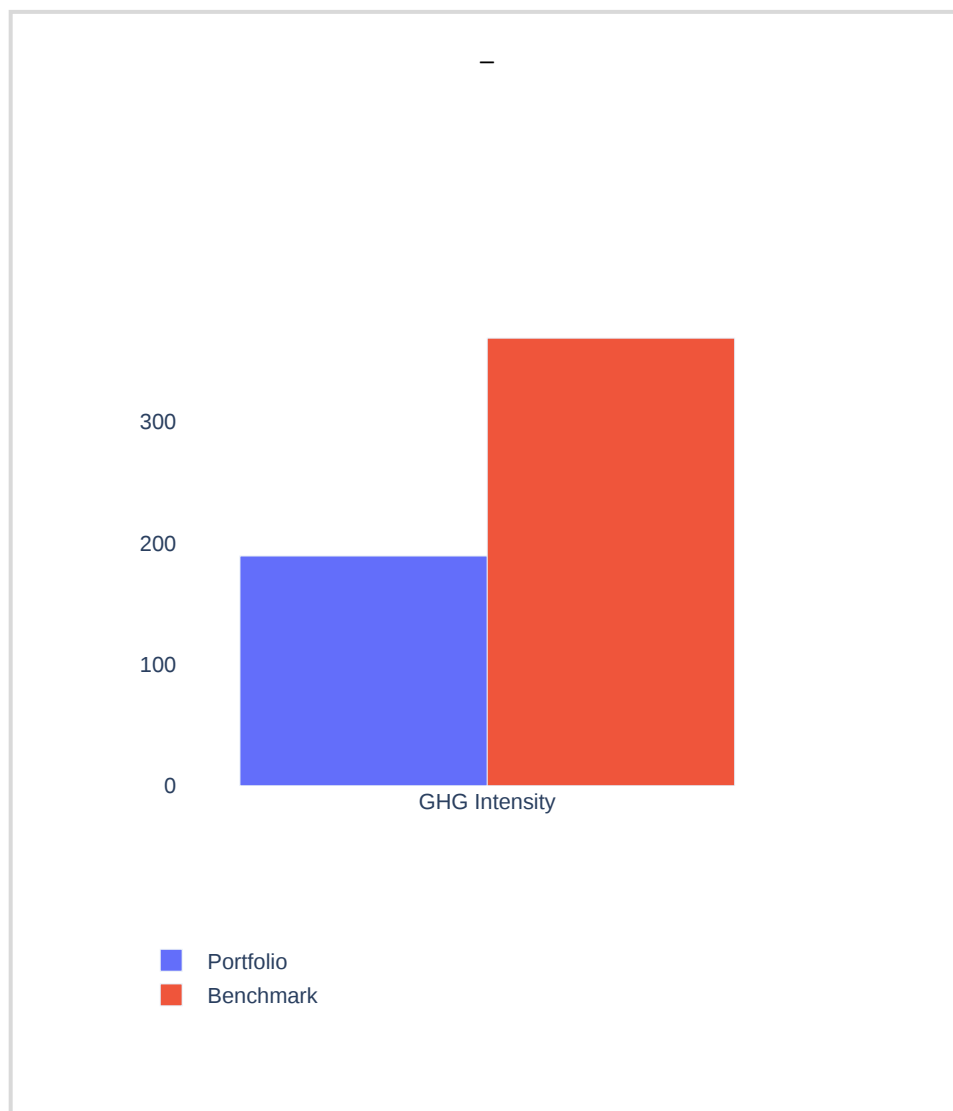
NB: the data presented below correspond to the average of the 4 quarter ends

- **ESG Rating** *: 4.40 for the fund vs 4.97 for the Investment Universe
- **GHG Intensity**: 189.26tCO₂/M€ for the fund vs 368.72tCO₂/M€ for Investment Universe
- The number of holdings in the Fund found to be in breach of the sectoral and exclusions policies : 0

*GrEaT Score ranging from 1 (best score) to 10 (worst score).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.





● **... and compared to previous periods?**

Not applicable - this is the first periodic SFDR report.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social

and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The fund continuously took into account the PAIs during the reference period, and no specific events need to be reported.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2024 - 31/12/2024

Largest Investments	Sector	% Assets	Country
LORCA TELECOM 4.000% 18-09-27	Telecom Services	2.6	Spain
DUFRY ONE BV 3.625% 15-04-26	Retail-Misc/Diversified Auto/Trk	2.37	Netherlands
FORVIA SE 2.750% 15-02-27	Prts&Equip-Orig	1.99	France
COTY INC 3.875% 15-04-26	Cosmetics&Toiletries	1.98	United States
IQVIA INC 5.000% 15-10-26	Medical Labs&Testing Srv	1.88	United States
CCO HOLDINGS LLC 5.500% 01-05-26	Cable/Satellite TV	1.84	United States
PAPREC HOLDING 6.500% 17-11-27	Recycling	1.83	France
OI EUROPEAN GRP 2.875% 15-02-25	Containers-Metal/Glass	1.81	Netherlands
BALL CORP 5.250% 01-07-25	Containers-Metal/Glass	1.76	United States
ILIAD 5.375% 14-06-27	Web Portals/ISP	1.7	France
CAESARS ENT 7.000% 15-02-30	Casino Services	1.67	United States
MGM RESORTS 5.750% 15-06-25	Casino Hotels	1.64	United States
DEUTSCHE BANK AG 4.500% 01-04-25	Diversified banking inst	1.6	Germany
RCI BANQUE TR 18-02-30	Auto-Cars/Light Trucks	1.41	France
SNF GROUP SACA 2.000% 01-02-26	Chemicals-Other	1.38	France

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

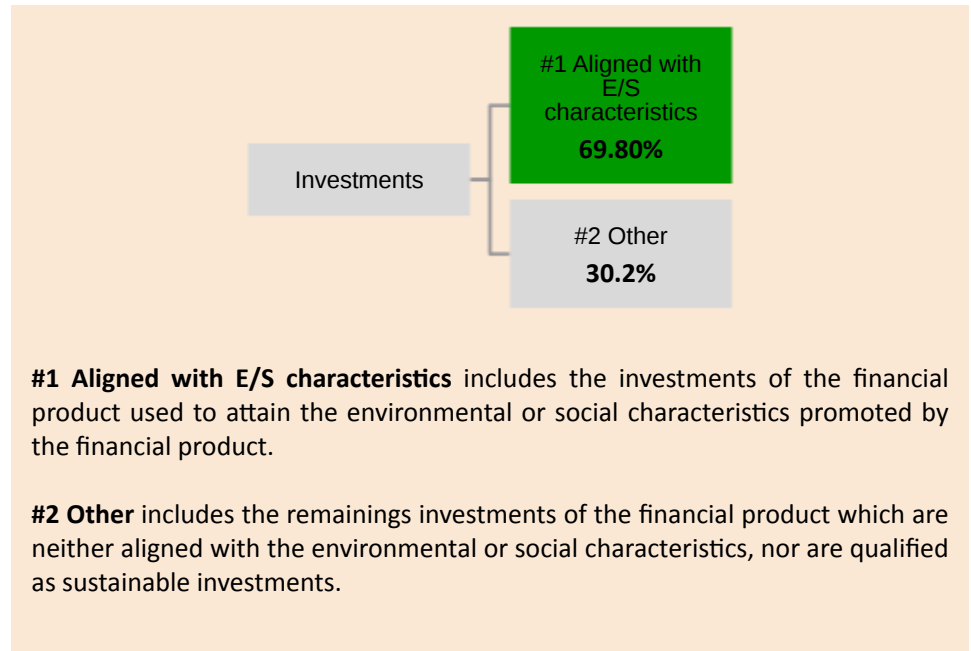


Asset allocation describes the share of investments in specific assets.

Not applicable.

● **What was the asset allocation?**

NB: the data presented below correspond to the average of the 4 quarter ends.



● **In which economic sectors were the investments made?**

During the reference period, the fund mainly invested in Containers-Metal/Glass, Telecom Services, Retail-Misc/Diversified, Auto, Cosmetics, Medical Labs&Testing Services, Cable/Satellite TV and Recycling.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?**

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

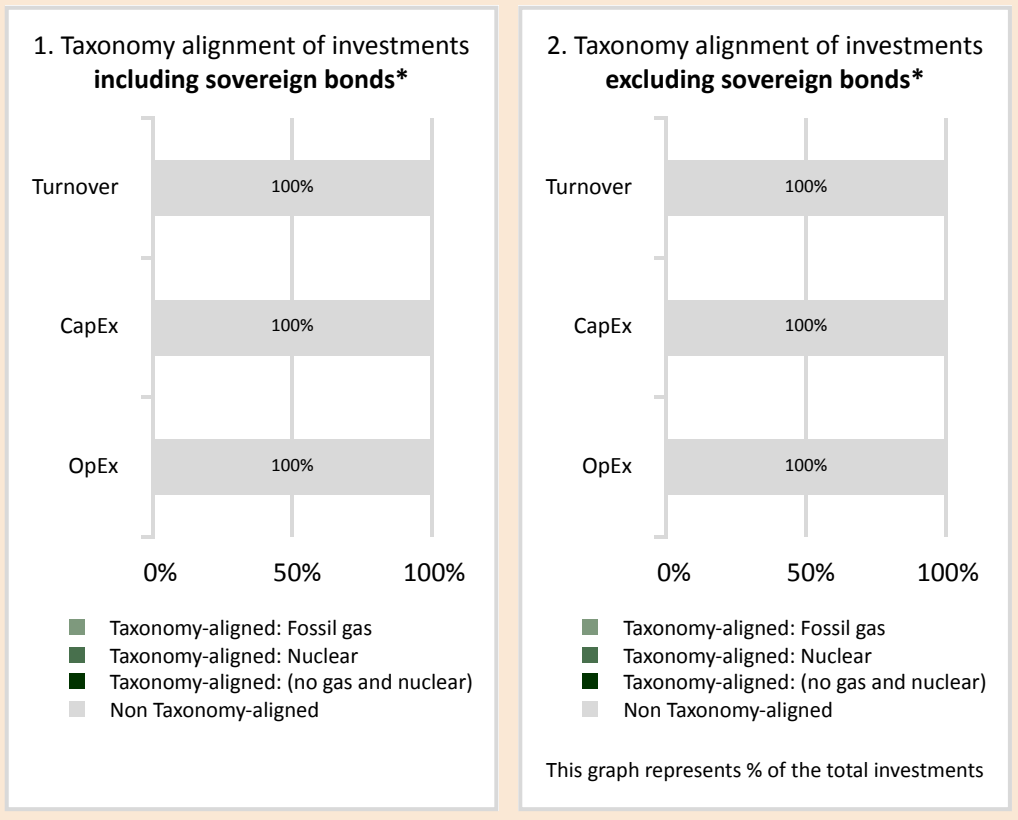
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?
Not applicable.



What was the share of socially sustainable investments?
Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



Are included in others : sovereign debt, asset not covered asset by an ESG rating, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund achieved its objectives by systematic monitoring of regulatory and internal constraints and requirements related to the classification of the concerned portfolio, including but not limited to:

- Filtering of the investment universe, for example, using OSTRUM's exclusion policies (not exhaustive): controversial weapons, coal, oil & gas, tobacco, etc.
- A minimum coverage rate of 75% in line with the constraints of Article 8.
- Achieving an ESG score better than that of the investment universe (source: Great): as of December 31, 2024, the fund had an ESG score (Great) of 4.30 compared to 5.05 for its investment universe.



How did this financial product perform compared to the reference benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
- ***How did this financial product perform compared with the reference benchmark?***
Not applicable.
- ***How did this financial product perform compared with the broad market index?***
Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Loomis Sayles Global Multi Asset Income Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Loomis Sayles Global Multi Asset Income Fund
Legal Entity Identifier : 5493 00C3WENVISZIAF 72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 0% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Investment Manager managed the fund in accordance with its objectives to promote the environmental and social characteristics of climate change impact reduction, social justice, and environmental protection (the "E/S Characteristics"). Over the one year reporting time period (02/01/24-29/12/24), the Investment Manager invested 78% of the fund's Net Asset Value in investments which promote these E/S Characteristics (based on an average of the four quarters).

● **How did the sustainability indicators perform?**

As mentioned in the previous paragraph, over the one year reporting time period (02/01/2024-29/12/24), the Investment Manager invested 78% of the fund's Net Asset Value in investments which promote the E/S Characteristics noted above. As of 29/12/2024 (based on an average for the four quarters), 75.9% came from the Climate Change Impact Reduction indicator, 78% came from the Environmental Protection indicator, and 78.6% came from the Social Justice indicator.

During the reference period, the fund strictly applied its policies related to the screening process outlined in the precontractual annex, specifically the Investment Manager monitored the following:

- (a) Percentage of companies that have been assigned a governance rating of 9 or 10 and which demonstrate a negative Momentum Score. The Momentum Score is based on a proprietary model that evaluates corporate issuers on a short term, medium term, and long term framework and equally weights these results to arrive at a Momentum Score to help determine the direction of an issuer's ESG impact;
- (b) Percentage of companies that have been assigned an ESG rating of above 9 (low ESG quality);
- (c) Percentage of companies that are flagged as having violated the UN Global Compact Principles in the MSCI ESG Ratings;
- (d) Percentage of companies that derive more than 5% of their revenue from activities in coal, tobacco and cluster munitions; and
- (e) Percentage of companies that are identified as being the top 50 worst carbon footprint offenders by the Transition Pathway Initiative Data Tool.

● **... and compared to previous periods?**

From 02/01/24 to 29/12/24, the Fund's investments which promote the E/S characteristics increased from 77.9% to 79%. Over this time period, the Climate Change Impact Reduction indicator increased from 73.9% to 75.5%, the Environmental Protection indicator increased from 77.9% to 79%, and the Social Justice indicator increased from 77.7% to 79.8%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not Applicable.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not Applicable.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Not Applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Over the reporting time period, the Investment Manager considered the following principle adverse impact indicators when managing the Fund.

Specifically, we note below how each indicator was addressed.

- Carbon footprint; In considering the Carbon footprint of our portfolio, for 2024, our value was below the 2023 level
- Share of Non-renewable Energy Consumption and Production; In considering this PAI we note that the reported level has increased materially over the period under review. The investment team will investigate this increase with a view to reducing the figure.
- Violations of the UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; In considering violations, for 2024, we did not have any violations
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; In considering this PAI within our portfolio, for 2024, our value was below the 2023 level
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons); In considering this PAI within our portfolio, for 2024, we did not have any controversial weapons
- Investments in companies without carbon emission reduction initiatives; and in considering this PAI within our portfolio for 2024, while being slightly ahead of our 2023 levels, we note that coverage has also increased marginally.
- Insufficient whistle blower protection. In considering this PAI within our portfolio, for 2024, our value was below the 2023 level



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
HSBC HOLDINGS TR	Diversified banking inst	1.78	United Kingdom
US TREASURY N/B 4.375% 15-05-34	Sovereign	1.74	United States

The list includes the investments constituting the **greatest proportion**

of investments of the financial product during the reference period which is: 02/01/2024-31/12/2024

Largest Investments	Sector	% Assets	Country
BANCO BILBAO VIZ TR	Commer Banks Non-US	1.71	Spain
US TREASURY N/B 4.625% 15-05-54	Sovereign	1.51	United States
PROSUS NV 4.027% 03-08-50	Internet Content-Info/Ne	1.24	Netherlands
TREASURY BILL 0% 12-12-24	Sovereign	1.18	United States
EGYPT T-BILL 0% 11-03-25	Sovereign	1.15	Egypt
EXXON MOBIL CORP UN USD	Integrated Oil and Gas	1.06	United States
CIRSA FINANCE IN 4.500% 15-03-27	Gambling (Non-Hotel)	0.96	Luxembourg
ABERTIS FINANCE TR	Building-Heavy Construct	0.96	Netherlands
GOLDMAN SACHS GP 6.750% 01-10-37	Diversified banking inst	0.96	United States
ROLLS-ROYCE PLC 5.750% 15-10-27	Aerospace/Defens e-Equip Home	0.89	United Kingdom
HOME DEPOT INC UN USD	Improvement Retailers	0.86	United States
PROCTER & GAMBLE CO/THE UN USD	Personal Products	0.84	United States
JOHNSON & JOHNSON UN USD	Pharmaceuticals	0.81	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.



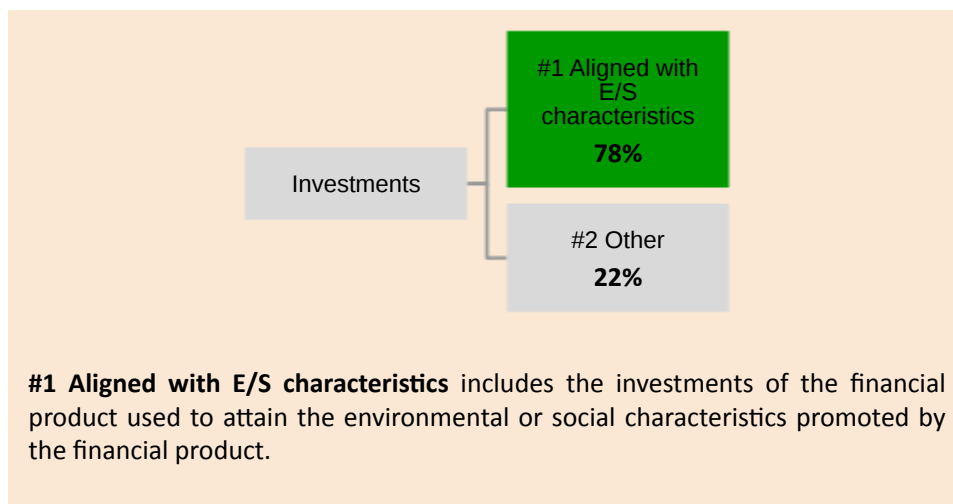
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Not Applicable.

● What was the asset allocation?

Over the reporting time period (based on an average of the four quarters), the Investment Manager met its objective to invest a minimum of 70% of the fund's Net Asset Value in investments which promote the E/S Characteristics. As of 29th of December 2023, the Investment Manager had invested 81.5% of the fund's Net Asset Value in investments which met the sustainability indicators outlined above, based on an average of the four quarters.



#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

● ***In which economic sectors were the investments made?***

To achieve the fund's E/S characteristics, investments were made across the following sectors: Banking, Consumer Non-Cyclical, Technology and Consumer Cyclical.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, including EU Taxonomy-aligned investments. The EU Taxonomy-alignment of investments in the Fund is accordingly 0.0%. The Investment Manager assessed the availability of the data which would be required to calculate and disclose the EU Taxonomy-alignment of the Fund's investments on an ex-post basis for the reporting period and does not believe that sufficient data is available at this time for it to meaningfully calculate and/or disclose alignment. The Investment Manager will keep the availability of data under review.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

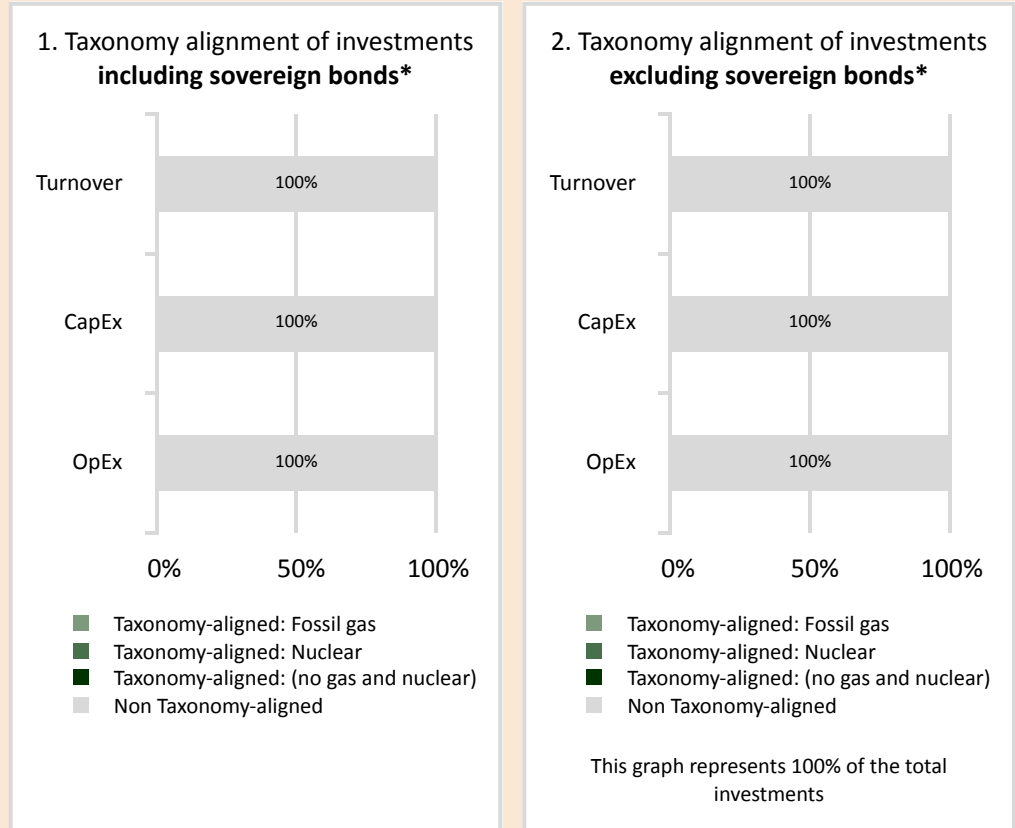
Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,

- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not Applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable.



What was the share of socially sustainable investments?

Not Applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?



The 22% of the Fund's NAV that did not meet the sustainability indicators was held in a combination of one or more of the following: (i) securities which did not align with the E/S Characteristics as they did not meet the sustainability indicators; (ii) derivatives entered into for the purposes of hedging and liquidity management; (iii) other liquidity management tools, such as money market instruments, cash and cash equivalents. In relation to the securities of companies which did not align with the E/S characteristics, such investments were subject to the minimum environmental and social safeguards in the investment process the Investment Manager follows for the Fund, including that the principal adverse impacts of such investments were considered by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager invested in green bonds where the Issuer's attributes made sense for the Fund. One example of a purchase the Investment Manager made is Stem Inc. This company is a provider of energy storage solutions. It combines advanced energy storage solutions with its AI-powered analytics platform to enable customers and partners to optimize energy use and maximize the value of renewable energy. Additionally, the Investment Manager also purchased NextEra Energy. This company provides sustainable energy generation and distribution services. It generates electricity through wind, solar, and natural gas. Through its subsidiaries, NextEra Energy also operates multiple commercial nuclear power units. The Investment Manager engaged with two members of NextEra's Investor Relations team for a refresh on its sustainability commitments and stance on seeking validation by the Science Based Targets Initiative. The outcome was to continue to monitor NextEra's progress toward its 2045 Real Zero carbon neutrality target. Moving forward, the Investment Manager is looking to see a direct linkage between executive compensation and the company's progress toward its Real Zero carbon neutrality target.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not Applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not Applicable.
- ***How did this financial product perform compared with the broad market index?***
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Natixis ESG Conservative Fund

This financial product promotes environmental and social characteristics. However, the underlying investments of these financial products do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and their portfolios alignment with such Taxonomy Regulation are not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 15% MSCI World Index Net Return, 5% MSCI Europe Index Net Return, 20% FTSE MTS Eurozone Government Bond Index and 60% Bloomberg Barclays Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Natixis ESG Conservative Fund
Legal Entity Identifier : 5493 00XE818NX7K4WD 43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 67.3% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and excluded funds that do not respect the Investment Manager's exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

Note : results are based on the average of the 4 quarter ends of the reference period.

Concerning **Moneraty Funds**, corresponding to about 1.7% of the total AuM :

- 100% of Funds had a basic ESG rating, that have French SRI label or an european equivalent label

Concenring **Non-Monetary Funds**, corresponding to about 95.5% of the total AuM :

- 91.3% of Funds had a high ESG rating.
- 8.7% of Funds had a medium ESG rating.

Concerning the **portfolio** :

- Percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal : 0%,
- Percentage of underlying investments with the French SRI label or an european equivalent label : 99.5%.

● **... and compared to previous periods?**

Results are relatively similar compared to the previous period. The share of non-monetary funds has slightly increased.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investment made by the Fund was achieved through investments in underlying funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund

The Investment Manager reviewed as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.

Consequently, the Investment Manager ensured that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager reviewed, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying funds to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager reviewed, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The principal adverse impacts on sustainability factors (PAIs) were taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager selected the underlying funds that have defined clear exclusionary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- Controversial weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies.
- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16. Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected excluded companies in line with the Investment Manager's exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG

intensity of investee companies).

During the reference period, the fund strictly applied its policies. No specific event during the reference period must be reported.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
LOOMIS SAYL.SUSTAIN.EUR CRED.F GA EUR	Bonds Mutual Fund	18.26	Ireland
MIR.EURO.GREEN.SUST.BOND.SIA.€	Bonds Mutual Fund	17.72	Luxembourg
MIR.EURO.GREEN.SUST.CORPOR.BOND.SI/A.€	Bonds Mutual Fund	15.88	Luxembourg
MIR.GLOBAL.GREEN.BOND.SIA.€	Bonds Mutual Fund	14.96	Luxembourg
MIROVA EURO SHORT TERM SUS. BD G/A (EUR)	Bonds Mutual Fund	8.42	Luxembourg
MIR.GLOBAL.SUSTAINABLE.EQ.SIA.NPF.€	Equity Fund	7.13	Luxembourg
DNCA BEYOND ENGAGE SI EUR	Equity Fund	5.41	France
THEMATICS WATER FUND S/A EUR	Equity Fund	2.94	Luxembourg
DNCA INV GL NEW WLD SI EUR	Equity Fund	2.79	Luxembourg
OSTRUM SRI MONEY.I-C EUR	Invest Mgmt/Advis Serv	1.86	France
OSSIAM BBG USA PAB UCITS SW EUR	Equity Fund	1.84	Ireland
MIROVA WOM LEAD EQUITY FUND SI/A EUR	Equity Fund	1.57	Luxembourg
OSSIAM ESG LOW CAR.SHL.B CAPE US - EUR	Trackers OPC	0.48	Ireland
OSSIAM BBG WRLD PAB UCITS EU SE EUR	Trackers	0.44	France

The percentages represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

During the reference period, the average proportion of sustainable investment was 67.3% (based on the average of the 4 end of quarter).

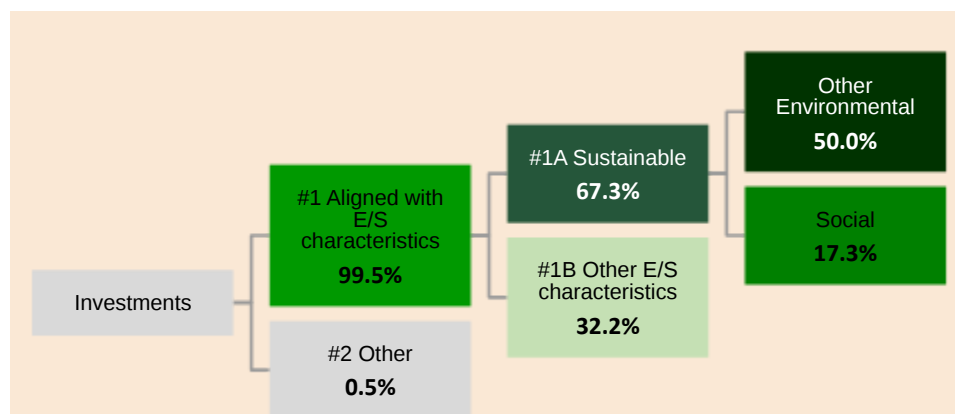
● **What was the asset allocation?**

NB : results are based on the average of the 4 quarter ends of the reference period.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

During the reference period, the fund exclusively invested in other funds (ie : bond funds, equity funds...).



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

At the end of the reference period, the ex-post result of alignment with the EU Taxonomy was 9.4% (based on the revenue).

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
- In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other

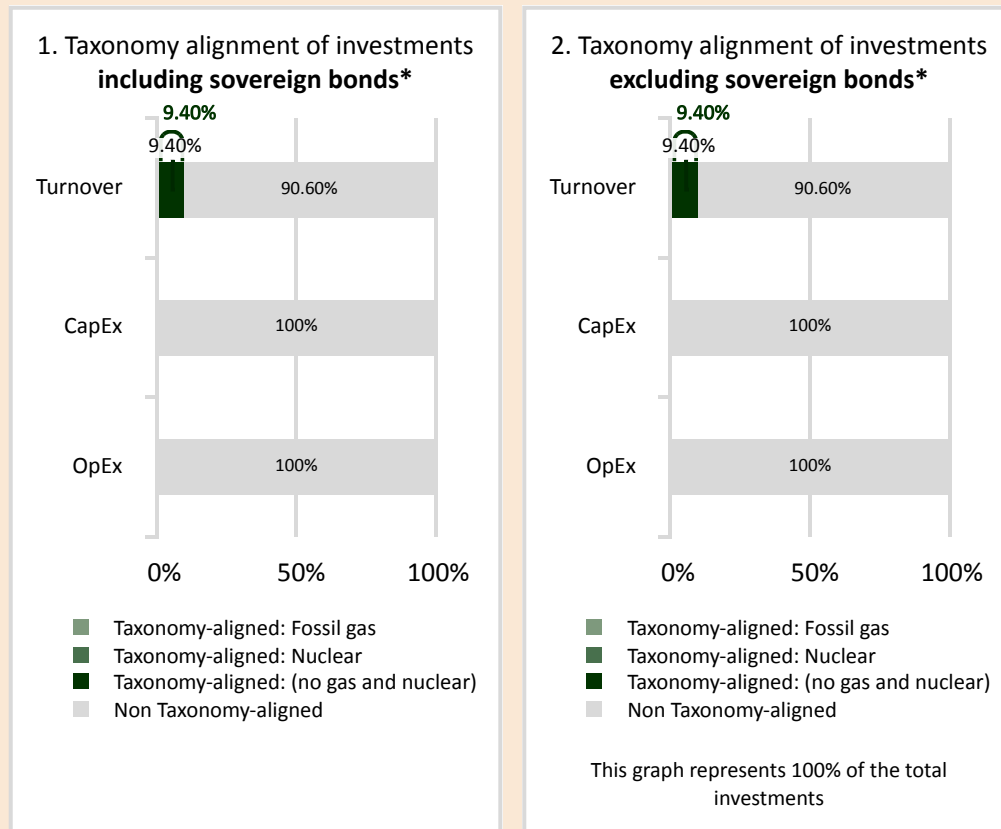
activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Note:

- The alignment of these economic activities to the EU taxonomy is based on the income directly reported by the beneficiary company of the investments or equivalent data collected or estimated by a third party data provider based on information publicly available. Investments that are at least aligned to the taxonomy are not subject to assurance by an auditor or third party review.
- The computation of the ex-post results has been performed by using the alignment with the EU Taxonomy reported in the periodical annexes of the underlying funds.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable, no ex-post results was reported during the last reference period.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



During the reference period, the average proportion of sustainable investment with an environmental objective aligned with the EU Taxonomy was 40.6%.

What was the share of socially sustainable investments?

During the reference period, the average proportion of sustainable investment with a social objective was 17.3%.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

During the reference period, the fund invested on average 0.5% in the “#2 Other” category. The category includes holding of cash and use of derivatives solely as a technical tool or for hedging purposes.

Under certain condition, the Fund may invest up to 25% of its total assets in cash, money market instruments (excluding the money market funds) for liquidity risk management.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund met its environmental & social objectives through :

- The exclusion of companies with more than 25% of revenue comes from coal-generated power generation or coal production
- The insurance that at least 90% of the underlying funds have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Basic” ESG Rating for money market funds at the condition that they have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Strong” or “Medium” rating for non-monetary funds.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- **How did the reference benchmark differ from a broad market index?**
Not Applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not Applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not Applicable.
- **How did this financial product perform compared with the broad market index?**
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Natixis ESG Dynamic Fund

This financial product promotes environmental and social characteristics. However, the underlying investments of these financial products do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and their portfolios alignment with such Taxonomy Regulation are not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 45% MSCI World Index Net Return, 35% MSCI Europe Index Net Return, 10% FTSE MTS Eurozone Government Bond Index and 10% Bloomberg Barclays Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Natixis ESG Dynamic Fund
Legal Entity Identifier : 5493 00QEEMGFEE6RB 27

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.4% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and excluded funds that do not respect the Investment Manager's exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

Note : results are based on the average of the 4 quarter ends of the reference period.

Concerning **Moneraty Funds**, corresponding to about 0.3% of the total AuM :

- 100% of Funds had a basic ESG rating, that have French SRI label or an european equivalent label

Concenring **Non-Monetary Funds**, corresponding to about 91.2% of the total AuM :

- 94.0% of Funds had a high ESG rating.
- 6.0% of Funds had a medium ESG rating.

Concerning the **portfolio** :

- Percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal : 0%,
- Percentage of underlying investments with the French SRI label or an european equivalent label : 98.9%.

● **... and compared to previous periods?**

Results are relatively similar compared to the previous period. The share of non-monetary funds has slightly increased.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investment made by the Fund was achieved through investments in underlying funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund

The Investment Manager reviewed as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.

Consequently, the Investment Manager ensured that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager reviewed, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying funds to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager reviewed, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The principal adverse impacts on sustainability factors (PAIs) were taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager selected the underlying funds that have defined clear exclusionary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- Controversial weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies.
- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16. Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected excluded companies in line with the Investment Manager's exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG

intensity of investee companies).

During the reference period, the fund strictly applied its policies. No specific event during the reference period must be reported.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
MIR.GLOBAL.SUSTAINABLE.EQ.SIA.NPF.€	Equity Fund	15.67	Luxembourg
THEMATICS WATER FUND S/A EUR	Equity Fund	8.85	Luxembourg
DNCA SRI EURO QUALITY I(C) EUR	Equity Fund	8.54	France
DNCA INV GL NEW WLD SI EUR	Equity Fund	8.47	Luxembourg
DNCA BEYOND ENGAGE SI EUR	Equity Fund	8.17	France
DNCA INVEST BEYOND SEMPEROSA SI/A EUR	Equity Fund	7.01	Luxembourg
OSSIAM BBG USA PAB UCITS SW EUR	Equity Fund	6.2	Ireland
MIROVA WOM LEAD EQUITY FUND SI/A EUR	Equity Fund	5.73	Luxembourg
LOOMIS SAYL.SUSTAIN.EUR CRED.F GA EUR	Bonds Mutual Fund	5.28	Ireland
MIR.EURO.GREEN.SUST.BOND.SIA.€	Bonds Mutual Fund	4.81	Luxembourg
INSERTION EMPLOIS DYNAMIQUE F (C) EUR	Equity Fund	4.22	France
DNCA INVEST EURO DIVIDEND GROWER SI EUR	Equity Fund	4.1	Luxembourg
MIROVA EUROP.ENVIRONM. EQTY SI/A-NPF EUR	Equity Fund	3.39	Luxembourg
MIR.EURO.GREEN.SUST.CORPOR.BOND.SI/A.€	Bonds Mutual Fund	3.2	Luxembourg
MIR.GLOBAL.GREEN.BOND.SIA.€	Bonds Mutual Fund	2.13	Luxembourg

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

During the reference period, the average of share of sustainable investment was 54.4% (based on the average of the 4 end of quarter).

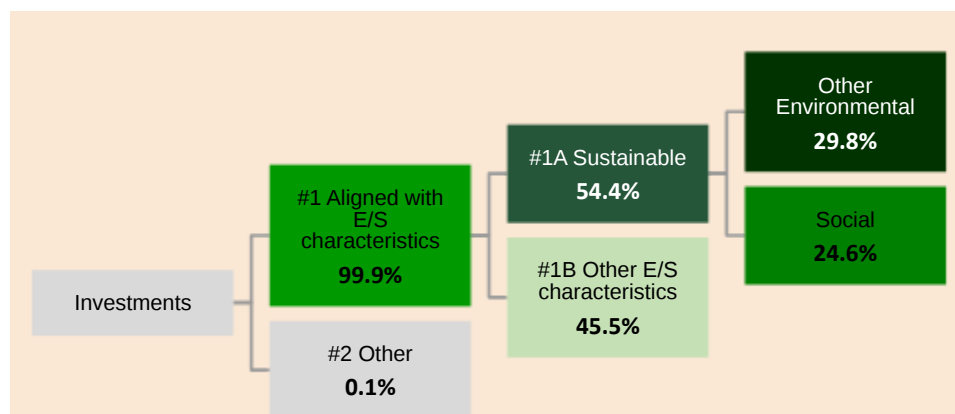
● *What was the asset allocation?*

NB : results are based on the average of the 4 quarter ends of the reference period.



Asset allocation

describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

During the reference period, the fund exclusively invested in other funds (ie : bond funds, equity funds...).



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

At the end of the reference period, the ex-post result of alignment with the EU Taxonomy was 4.6% (based on the revenue).

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other

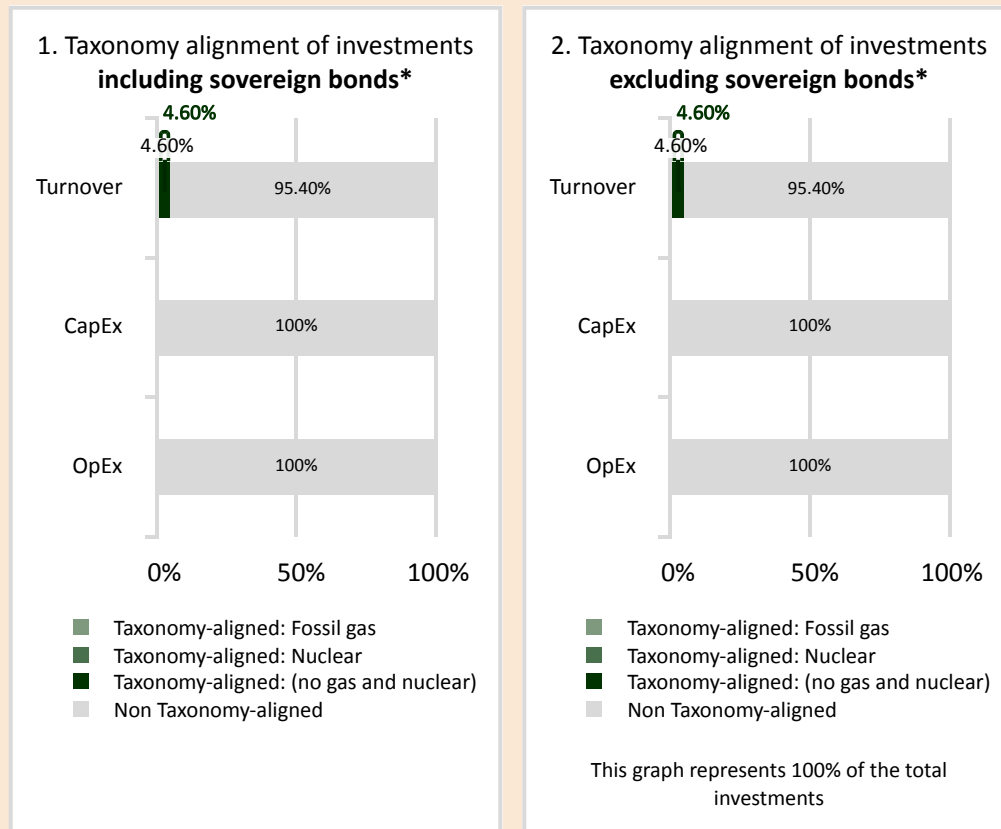
activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



Note:

- The alignment of these economic activities to the EU taxonomy is based on the income directly reported by the beneficiary company of the investments or equivalent data collected or estimated by a third party data provider based on information publicly available. Investments that are at least aligned to the taxonomy are not subject to assurance by an auditor or third party review.

- The computation of the ex-post results has been performed by using the alignment with the EU Taxonomy reported in the periodical annexes of the underlying funds.

● **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable, no ex-post results was reported during the last reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

During the reference period, the average proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy was 25.2%.



What was the share of socially sustainable investments?

During the reference period, the average proportion of sustainable investment with a social objective was 24.6%.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

During the reference period, the fund invested on average 0.1% in the “#2 Other” category. The category includes holding of cash, and use of derivatives solely as a technical tool or for hedging purposes. In light of the nature of such assets, no minimum environmental or social safeguards are implemented.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund met its environmental & social objectives through :

- The exclusion of companies with more than 25% of revenue comes from coal-generated power generation or coal production
- The insurance that at least 90% of the underlying funds have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Basic” ESG Rating for money market funds at the condition that they have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Strong” or “Medium” rating for non-monetary funds.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- **How did the reference benchmark differ from a broad market index?**
Not Applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not Applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not Applicable.
- **How did this financial product perform compared with the broad market index?**
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Natixis ESG Moderate Fund

This financial product promotes environmental and social characteristics. However, the underlying investments of these financial products do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and their portfolios alignment with such Taxonomy Regulation are not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to a composite index of 30% MSCI World Index Net Return, 20% MSCI Europe Index Net Return, 15% FTSE MTS Eurozone Government Bond Index and 35% Bloomberg Barclays Euro Aggregate Corporate Index Net Return. In practice, the portfolio of the Fund is likely to include constituents of the index (directly and indirectly), however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

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

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation(EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product Name : Natixis ESG Moderate Fund
Legal Entity Identifier : 5493 007XHYZLAMMAEC 21

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: ___%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted environmental or social and governance (ESG) criteria through the Investment Manager's proprietary ESG qualitative assessment "Conviction Narrative", and excluded funds that do not respect the Investment Manager's exclusion policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

● **How did the sustainability indicators perform?**

Note : results are based on the average of the 4 quarter ends of the reference period.

Concerning **Moneraty Funds**, corresponding to about 0.7% of the total AuM :

- 100% of Funds had a basic ESG rating, that have French SRI label or an european equivalent label

Concenring **Non-Monetary Funds**, corresponding to about 93.5% of the total AuM :

- 93.1% of Funds had a high ESG rating.
- 6.9% of Funds had a medium ESG rating.

Concerning the **portfolio** :

- Percentage of underlying investments that derive more than 25% of their revenue from the production of energy generated by coal or from the production of coal : 0%,
- Percentage of underlying investments with the French SRI label or an european equivalent label : 99.2%.

● **... and compared to previous periods?**

Results are relatively similar compared to the previous period. The share of non-monetary funds has slightly increased.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investment made by the Fund was achieved through investments in underlying funds having a sustainable investment objective linked to the E/S characteristics promoted by the Fund

The Investment Manager reviewed as part of its qualitative ESG "Conviction & Narrative" analysis, the various elements taken into account by the investment manager of the underlying fund to qualify the environmental and/or social objective to which its investment contributes.

Consequently, the Investment Manager ensured that the investment manager of the underlying fund has developed a methodology to assess the contribution to an environmental and/or social objective of its investments classified as sustainable investments (quantitative indicators, qualitative indicators, thresholds etc).

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager reviewed, through its qualitative ESG "Conviction & Narrative" analysis, the methodologies developed and used by the investment manager of the underlying funds to assess the risks of negative impacts from the activities or practices of each issuer selected in the underlying portfolios.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager reviewed, as part of its qualitative ESG "Conviction & Narrative" analysis, the process and framework put in place by the investment manager of the underlying fund in order to assess and take into account the negative impacts (the "Principal Adverse Impacts" or "PAI") on sustainability factors, as defined in Annex 1 of the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager ensured, through its qualitative ESG "Conviction & Narrative" analysis, that the selected underlying funds are constrained to exclude any issuer that does not comply with the United Nations Global Compact and the guiding principles of the Organization of Economic Co-operation and Development (OECD) for Multinational Enterprises.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The principal adverse impacts on sustainability factors (PAIs) were taken into account in the Investment Manager's fund selection processes "Conviction Narrative". The Investment Manager selected the underlying funds that have defined clear exclusionary policies such as:

- Worst offender (10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- Controversial weapon (14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) exclusion policies.
- Countries subject to social violations as referred to in international treaties and conventions, United Nations principles and, where applicable, national law (16. Investee countries subject to social violations).

For the coal exclusion policy, underlying funds selected excluded companies in line with the Investment Manager's exclusion policy (1. GHG emissions, 2. Carbon footprint, 3. GHG

intensity of investee companies).

During the reference period, the fund strictly applied its policies. No specific event during the reference period must be reported.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
LOOMIS SAYL.SUSTAIN.EUR CRED.F GA EUR	Bonds Mutual Fund	13.17	Ireland
MIR.EURO.GREEN.SUST.BOND.SIA.€	Bonds Mutual Fund	12.14	Luxembourg
MIR.GLOBAL.SUSTAINABLE.EQ.SIA.NPF.€	Equity Fund	10.65	Luxembourg
MIR.EURO.GREEN.SUST.CORPOR.BOND.SI/A.€	Bonds Mutual Fund	8.87	Luxembourg
DNCA BEYOND ENGAGE SI EUR	Equity Fund	8.66	France
MIR.GLOBAL.GREEN.BOND.SIA.€	Bonds Mutual Fund	7.74	Luxembourg
THEMATICS WATER FUND S/A EUR	Equity Fund	6.01	Luxembourg
DNCA INV GL NEW WLD SI EUR	Equity Fund	5.99	Luxembourg
MIROVA EURO SHORT TERM SUS. BD G/A (EUR)	Bonds Mutual Fund	4.45	Luxembourg
OSSIAM BBG USA PAB UCITS SW EUR	Equity Fund	4.22	Ireland
DNCA SRI EURO QUALITY I(C) EUR	Equity Fund	3.74	France
MIROVA WOM LEAD EQUITY FUND SI/A EUR	Equity Fund	3.59	Luxembourg
DNCA INVEST BEYOND SEMPEROSA SI/A EUR	Equity Fund	2.66	Luxembourg
INSERTION EMPLOIS DYNAMIQUE F (C) EUR	Equity Fund	2.16	France
DNCA INVEST EURO DIVIDEND GROWER SI EUR	Equity Fund	2.05	Luxembourg

The percentages represent the average of the 4 quarter ends of the reference period. The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

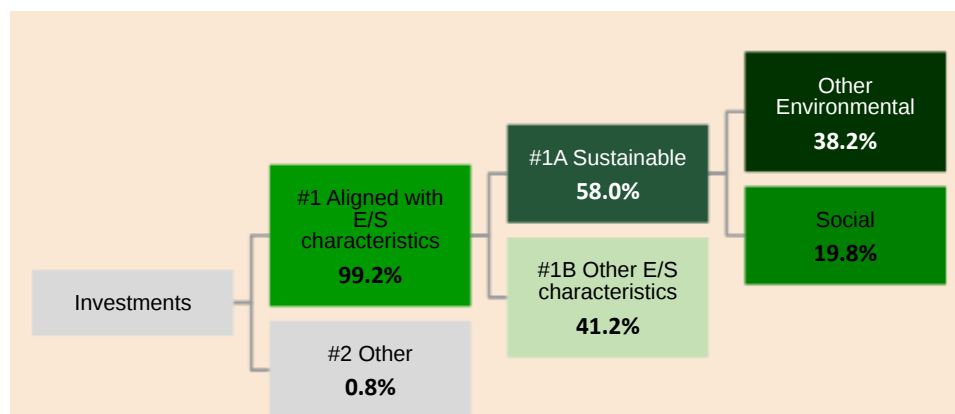
During the reference period, the average proportion of sustainable investment was 58.0% (based on the average of the 4 end of quarter).

● **What was the asset allocation?**

NB : results are based on the average of the 4 quarter ends of the reference period.



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

During the reference period, the fund exclusively invested in other funds (ie : bond funds, equity funds...).



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

At the end of the reference period, the ex-post result of alignment with the EU Taxonomy was 6.6% (based on the revenue).

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other

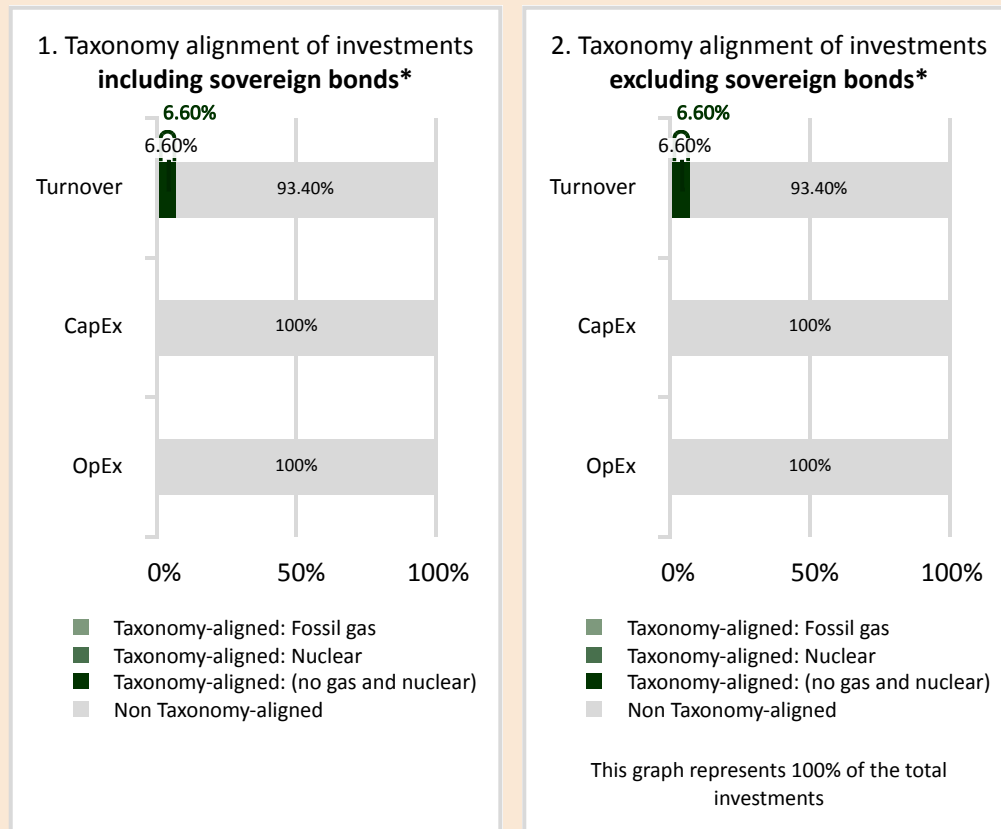
activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Note:

- The alignment of these economic activities to the EU taxonomy is based on the income directly reported by the beneficiary company of the investments or equivalent data collected or estimated by a third party data provider based on information publicly available. Investments that are at least aligned to the taxonomy are not subject to assurance by an auditor or third party review.

- The computation of the ex-post results has been performed by using the alignment with the EU Taxonomy reported in the periodical annexes of the underlying funds.

● **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable, no ex-post results was reported during the last reference period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

During the reference period, the average proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy was 31.6%.



What was the share of socially sustainable investments?

During the reference period, the average proportion of sustainable investment with a social objective was 19.8%.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

During the reference period, the fund invested on average 0.8% in the “#2 Other” category. The category includes holding of cash, and use of derivatives solely as a technical tool or for hedging purposes. In light of the nature of such assets, no minimum environmental or social safeguards are implemented.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the fund met its environmental & social objectives through :

- The exclusion of companies with more than 25% of revenue comes from coal-generated power generation or coal production
- The insurance that at least 90% of the underlying funds have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Basic” ESG Rating for money market funds at the condition that they have the French SRI label or an european equivalent label.
- The selection of UCITs having a “Strong” or “Medium” rating for non-monetary funds.



How did this financial product perform compared to the reference benchmark?

Not Applicable.

- ***How did the reference benchmark differ from a broad market index?***
Not Applicable.
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***
Not Applicable.
- ***How did this financial product perform compared with the reference benchmark?***
Not Applicable.
- ***How did this financial product perform compared with the broad market index?***
Not Applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund

As of December 31, 2024, the Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund was invested at an average of 100% during the reference period in its master fund, Ossiam ESG Low Carbon Shiller Barclays CAPE® US Sector UCITS ETF.

The information below relates to the master fund.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Ossiam ESG Low Carbon Shiller Barclays CAPE® US Fund

Legal entity identifier: 636700JWJQL5X04EPK83

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 91.8 % of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes:

- The reduction of greenhouse gas (“GHG”) emissions;
- Minimum social standards; and
- Active consideration of environmental issues

● **How did the sustainability indicators perform?**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **...and compared to previous periods?**

Sustainability Indicator	Value 2022 (Average of quarterly values)	Investment Universe Value 2022 (Shiller Barclays CAPE US Sector Value Net TR Index)	Value 2023 (Average of quarterly values)	Investment Universe Value 2023 (Shiller Barclays CAPE US Sector Value Net TR Index)	Value 2024 (Average of quarterly values)	Investment Universe Value 2024 (Shiller Barclays CAPE US Sector Value Net TR Index)
ESG Total Score, ranging from 0 to 100, with 100 being the best score.	67.7	64.9	65.6	63.6	66.0	63.4
Total GHG emissions (Scope 1 + 2 + 3), tCO ₂ e	48 508	71 582	54 545	102 327	6 138	10 114
GHG emissions intensity, tCO ₂ e/revenues millions EUR	166	307	149	263	159	264
GHG emissions from reserve	0.0	0.7	0.0	0.0	0.0	0.0

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Objectives of the Fund's sustainable investments were :

- Actively contribute to fulfilling the objectives of the Paris Agreement;
- Reduce GHG emissions, in particular with science-based emissions reduction targets and net-zero commitments;
- Reduce biodiversity loss.

Contribution of the Fund's sustainable investments to these objectives:

The management company has defined metrics that are relevant to the objectives of the Fund's sustainable investments, with a view to monitoring and assessing their quality. By meeting or remaining below, as the case may be, the thresholds set by the management company, the Fund's sustainable investments are assessed as having contributed to their objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund ensured that its sustainable investments do not cause significant harm to any environmental or social sustainable objective by taking into account the indicators for adverse impacts on sustainability factors set out in the table in the question below and implementing stewardship actions (such as exercising voting rights as a shareholder, communicating in writing or attending meetings with the management of investee companies, setting up documented and time-bound engagement actions or shareholder dialogue with specific sustainability objectives).

How were the indicators for adverse impacts on sustainability factors taken into account?

Indicator for adverse impact on sustainability	Theme	Metric	Fund policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	PAI are taken into account in the management company's definition of Sustainable Investment. To qualify as a sustainable investment, each investee company must meet or remain below, as the case may be, certain thresholds which have been set taking into account the indicators for adverse impact on sustainability.
		Scope 2 GHG emissions	
		Scope 3 GHG emissions	
		Total GHG emissions	
	Carbon footprint	Carbon footprint	
	GHG intensity of investee companies	GHG intensity of investee companies	
	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	
Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources		
Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector		
Biodiversity	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to	

		biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	
Water	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	
Waste	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	
	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	
	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	

	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	
Additional Climate Indicator	Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	
Additional Social Indicator	Rate of accidents	Rate of accidents in investee companies expressed as a weighted average	

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment is ensured through the use of a Normative Filter, as defined in the Supplement, which excludes companies in violation of the United Nations Global Compact (UNGC) principles and/or the Organisation of Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund opted to consider certain principal adverse impacts (“PAI”) as part of the Normative Filter and portfolio optimisation and weighting process described in the Investment Strategy section of its Supplement.

Adverse impact indicator	Theme	Metric	Value over the reporting period	Fund policy
Greenhouse gas emissions	GHG emissions	Scope 1 GHG emissions	736 tCO2e	- At each rebalancing date, calculations are made using security level data. Total GHG emissions and GHG emissions intensity of the portfolio must each be 40% lower than the emissions related to the Investment Universe, as defined in the Supplement. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam’s engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
		Scope 2 GHG emissions	889 tCO2e	
		Scope 3 GHG emissions	4 514 tCO2e	
		Total GHG emissions	6 138 tCO2e	
	GHG intensity of investee companies	GHG intensity of investee companies	159 tCO2/revenues millions EUR	
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.0%	- At each rebalancing date, each company is selected to be included in the portfolio provided that is assessed as not contributing to a PAI. - Between rebalancing dates, discussions with companies and voting on pertinent resolutions, as described in Ossiam’s engagement and voting policy, contribute to reducing the PAI on these sustainability factors.
	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and	Share of investments in investee companies involved in the manufacture or selling of	0.0%	

	biological weapons)	controversial weapons		
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What were the top investments of this financial product?

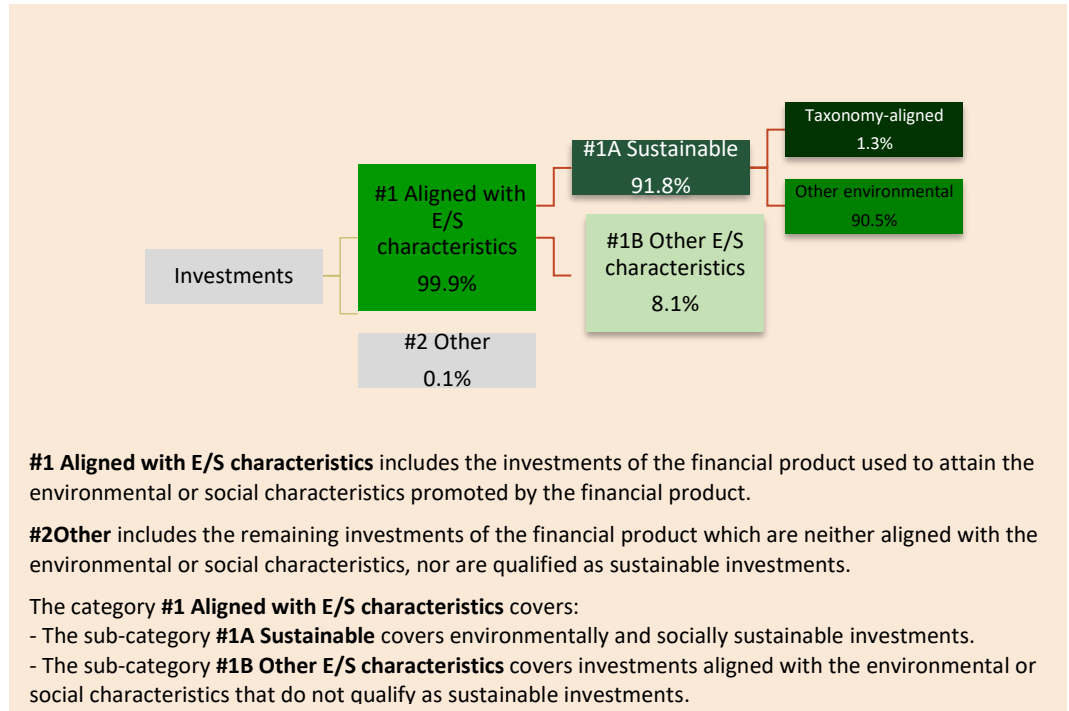
Largest investments	Sector	% Assets (Average)	Country
Comcast Corp	Information and communication	4.1%	US
T-Mobile US Inc	Information and communication	3.5%	US
Ecolab Inc	Manufacturing	3.2%	US
PPG Industries Inc	Manufacturing	3.2%	US
Avery Dennison Corp	Manufacturing	3.1%	US
Booking Holdings Inc	Information and communication	3.1%	US
Walt Disney Co/The	Information and communication	3.0%	US
Tesla Inc	Manufacturing	3.0%	US
Electronic Arts Inc	Information and communication	2.9%	US
Chipotle Mexican Grill Inc	Accommodation and food service activities	2.9%	US
Church & Dwight Co Inc	Manufacturing	2.8%	US
Visa Inc	Financial and insurance activities	2.7%	US
DuPont de Nemours Inc	Manufacturing	2.6%	US
Interpublic Group of Cos Inc/T	Professional, scientific and technical activities	2.5%	US
Airbnb Inc	Information and communication	2.4%	US

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024-01-01 to 2024-12-31



What was the proportion of sustainability-related investments?

● What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

● In which economic sectors were the investments made?

Economic sectors	Average weight
Accommodation and food service activities	3.1%
Restaurants and mobile food service activities	3.1%
Construction	1.0%
Construction of residential and non-residential buildings	1.0%
Financial and insurance activities	14.9%
Activities of holding companies	1.4%
Activities of insurance agents and brokers	2.0%

Administration of financial markets	0.5%
Fund management activities	1.3%
Life insurance	0.1%
Non-life insurance	1.4%
Other activities auxiliary to financial services, except insurance and pension funding	6.0%
Other credit granting	0.3%
Other monetary intermediation	1.1%
Security and commodity contracts brokerage	0.8%
Information and communication	31.4%
<hr/>	
Motion picture, video and television programme production activities	3.1%
Other information service activities n.e.c.	3.9%
Publishing of computer games	4.9%
Publishing of newspapers	3.3%
Satellite telecommunications activities	4.1%
Web portals	6.0%
Wireless telecommunications activities	6.1%
Manufacturing	35.6%
<hr/>	
Distilling, rectifying and blending of spirits	1.2%
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	2.6%
Manufacture of beer	2.2%
Manufacture of cocoa, chocolate and sugar confectionery	0.9%
Manufacture of condiments and seasonings	0.2%
Manufacture of consumer electronics	1.0%
Manufacture of electrical and electronic equipment for motor vehicles	0.1%
Manufacture of games and toys	0.0%
Manufacture of household and sanitary goods and of toilet requisites	4.6%
Manufacture of industrial gases	1.4%

Manufacture of light metal packaging	1.2%
Manufacture of motor vehicles	3.0%
Manufacture of other chemical products n.e.c.	7.8%
Manufacture of paints, varnishes and similar coatings, printing ink and mastics	3.2%
Manufacture of perfumes and toilet preparations	0.3%
Manufacture of pesticides and other agrochemical products	0.4%
Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	0.3%
Manufacture of soap and detergents, cleaning and polishing preparations	2.8%
Manufacture of soft drinks; production of mineral waters and other bottled waters	1.2%
Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	0.6%
Manufacture of wearing apparel	0.8%
Mining and quarrying	1.2%
Mining of other non-ferrous metal ores	1.2%
Professional, scientific and technical activities	2.7%
Advertising agencies	2.7%
Real estate activities	0.1%
Management of real estate on a fee or contract basis	0.1%
Wholesale and retail trade; repair of motor vehicles and motorcycles	9.9%
Agents involved in the sale of food, beverages and tobacco	1.0%
Retail sale in non-specialised stores	3.1%
Retail sale of clothing in specialised stores	1.9%
Retail sale of food, beverages and tobacco in specialised stores	0.8%
Retail sale of hardware, paints and glass in specialised stores	1.8%
Retail sale of medical and orthopaedic goods in specialised stores	0.2%
Retail sale via mail order houses or via Internet	1.0%
Sale of cars and light motor vehicles	0.0%

Numbers may not add up due to rounding



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The proportion of investments classified as sustainable investments with an environmental objective aligned with the EU Taxonomy was 1.3%.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU taxonomy¹?**

- Yes:
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

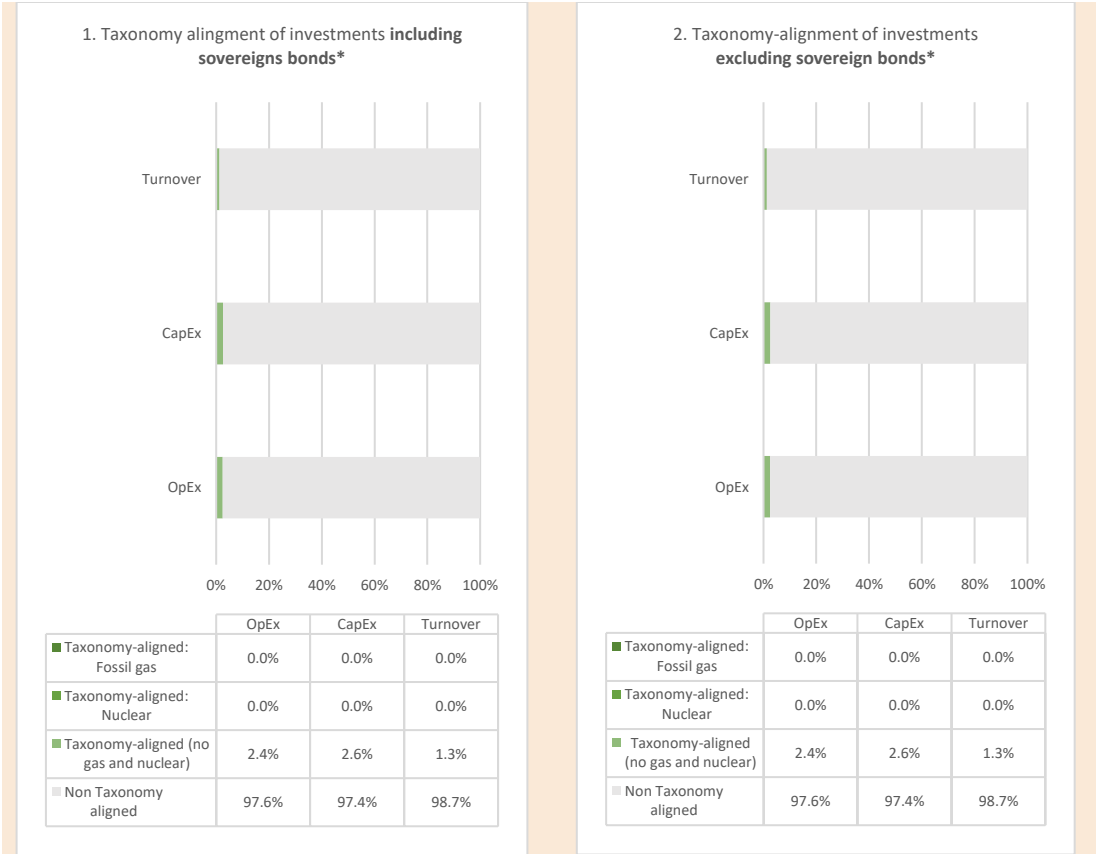
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



This graph represents 100% of the total investments.

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Fund	Proportion of investments in transitional activities	Proportion of investments in enabling activities
OSSIAM ESG LOW CARBON SHILLER BARCLAYS CAPE® US SECTOR UCITS ETF	0.0%	2.3%

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy	Value 2022	Value 2023	Value 2024	Difference

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

OSSIAM ESG LOW CARBON SHILLER BARCLAYS CAPE® US SECTOR UCITS ETF	5.1%	0.0%	1.3%	This reference period saw an increase of 1.3% in comparison to the previous reference period
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What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

During the reporting period, the Fund’s proportion of investments classified as sustainable investments with an environmental objective not aligned with the EU Taxonomy was 84.6%. The sustainability policy used to determine the classification of the Fund’s sustainable investments considers entities that are not subject to the EU Taxonomy reporting.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The investments included as “#2 Other” consisted of:

- Cash to the extent necessary for the proper day-to-day management of the Fund. As such, no environmental or social safeguard was required;|
- Derivatives that may be used for FX hedging purposes in the share classes not denominated in USD. As such, no environmental or social safeguard was required.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Management Company is an active steward of investments. It integrates ESG analysis in its investment strategies. It engages invested companies to promote sustainable approaches. It votes at the annual meetings in a way that promotes sustainable approaches and in line with the outcome of its conversations with invested companies. The last two items are described in Ossiam’s Voting and Engagement Policy, which is available on the website.

Over the reference period, the onus has been placed on conversations with investee companies focusing on nutrition, prevention of biodiversity loss, the environment, and in particular climate change, and for governance, the introduction of sustainability metrics in companies’ remuneration policies, Say on Climate resolutions, and sustainability-related Board skills.

In addition, Ossiam has participated in collective initiatives urging companies to report on their emissions (with CDP), promoting a better approach to the production of animal protein (with FAIRR), supporting action on tackling nature and biodiversity loss (with Nature Action 100), and challenging companies facing severe social or environmental controversies (with ISS).

The Management Company publishes reports detailing and summarising its engagement and voting activities, which are available on its website.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Article 9 Funds

The following Funds promote environmental and/or social characteristics and have a sustainable investment objective and, as such, fall within the scope of Article 9 of the Sustainable Finance Disclosure Regulation: Thematics Health Fund, Thematics Safety Fund, Thematics Water Fund and Thematics Wellness Fund.

Thematics Health Fund

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU)2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Health Fund
Legal Entity Identifier : 6367 0058A83FS9IRW5 81

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 98.93%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to contribute in improving the quality, delivery, and access to health and healthcare solutions towards enhanced quality of life and overall well-being.

Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG risk score of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

● *How did the sustainability indicators perform?*

The results of the sustainability indicators as of 31/12/2024 are:

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities is 0%.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 30% of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Fund's weighted average carbon intensity (WACI) outperformed the Investable Universe's WACI.
- Fund's board gender diversity percentage outperformed the Investable Universe's board gender diversity percentage.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
 - are not engaged or,
 - are engaged but do not demonstrate sufficient performance improvement,is 0
- Total percentage of submitted and confirmed votes: the Fund being launched at the end of the year, this indicator is not applicable.
- Percentage of submitted votes according to the sustainability-principled policy: the Fund being launched at the end of the year, this indicator is not applicable.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- Number of initiated ESG engagements. This target could be achieved with one or more issuers, depending on the number of engagement objectives set per issuer: the Fund being launched at the end of the year, this indicator is not applicable.

● **... and compared to previous periods?**

Not applicable, this is the first periodic annex for this fund.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: product-based exclusion, behaviour/norms-based assessment, ESG integration, voting & engagement.

- The Investment Manager excludes companies: that generate more than 5% of revenue from fossil fuels, or more than 1% from the extraction and distribution of thermal coal (PAI 4); electric utilities generating non-renewable energy (PAI 5); are exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14).
- In the behaviour/norms-based assessment, the Investment Manager excludes companies that are non-compliant to internationally agreed standards and norms and manage controversies. Therefore, the Investment Manager excludes: companies in violations with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 10); companies with activities negatively affecting biodiversity-sensitive areas (PAI 7).
- In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); share of non-renewable energy consumption (PAI 5); energy consumption intensity per high impact climate sector (PAI 6); activities negatively affecting biodiversity sensitive areas (PAI 7); emissions to water (PAI 8); hazardous waste and radioactive waste ratio (PAI 9); unadjusted gender pay-gap (PAI 12); board gender diversity (PAI 13); carbon emission reduction initiatives (additional PAI) and anti-corruption and anti-bribery policies (additional PAI); lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11).
- Post investment, the Investment Manager votes based on sustainability principles and targets companies for formal engagement, including: companies which lack disclosures and governance on GHG emissions (PAI 1) and intensity (PAI 3), carbon footprint (PAI 2), companies with activities negatively affecting biodiversity sensitive areas (PAI 7) and unadjusted gender pay-gap (PAI 12); companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

and OECD Guidelines for Multinational Enterprises (PAI 11); companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement (additional PAI).

More information on the consideration of principal adverse impacts on sustainability can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: product-based exclusion, behaviour/norms-based assessment, ESG integration, voting & engagement.

- The Investment Manager excludes companies: that generate more than 5% of revenue from fossil fuels, or more than 1% from the extraction and distribution of thermal coal (PAI 4); electric utilities generating non-renewable energy (PAI 5); are exposed to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14).
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- In the ESG integration, where the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); share of non-renewable energy consumption (PAI 5); energy consumption intensity per high impact climate sector (PAI 6); activities negatively affecting biodiversity sensitive areas (PAI 7); emissions to water (PAI 8); hazardous waste and radioactive waste ratio (PAI 9); unadjusted gender pay-gap (PAI 12); board gender diversity (PAI 13); carbon emission reduction initiatives (additional PAI) and anti-corruption and anti-bribery policies (additional PAI); lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11).
- Post investment, the Investment Manager votes based on sustainability principles and targets companies for formal engagement, including: companies which lack disclosures and governance on GHG emissions (PAI 1) and intensity (PAI 3), carbon footprint (PAI 2), companies with activities negatively affecting biodiversity sensitive areas (PAI 7) and unadjusted gender pay-gap (PAI 12); companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11); companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement (additional PAI).

More information on the consideration of principal adverse impacts on sustainability can be found in the annual report.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
LONZA GROUP AG-REG SE CHF	Biotechnology	4.28	Switzerland
BOSTON SCIENTIFIC CORP UN USD	Medical Equipment	4.21	United States
ALCON INC UN USD	Medical Supplies	3.69	Switzerland
DSM-FIRMENICH AG NA EUR	Food Products	3.44	Switzerland
UNITEDHEALTH GROUP INC UN USD	Health Care Management Services	3.4	United States
ESSILORLUXOTTICA FP EUR	Medical Supplies	3.26	France
MERCK & CO. INC. UN USD	Pharmaceuticals	3.15	United States
COLOPLAST-B DC DKK	Medical Supplies	3.13	Denmark
DANAHER CORP UN USD	Medical Equipment	3.13	United States
AMPLIFON SPA IM EUR	Medical Supplies	3.1	Italy
INTUITIVE SURGICAL INC UW USD	Medical Equipment	3.1	United States
QIAGEN N.V. GY EUR	Medical Supplies	3.08	Netherlands
NOVONESIS (NOVOZYMES) B DC DKK	Biotechnology	3.08	Denmark
NATERA INC UW USD	Medical Services	3	United States
DANONE FP EUR	Food Products	2.65	France

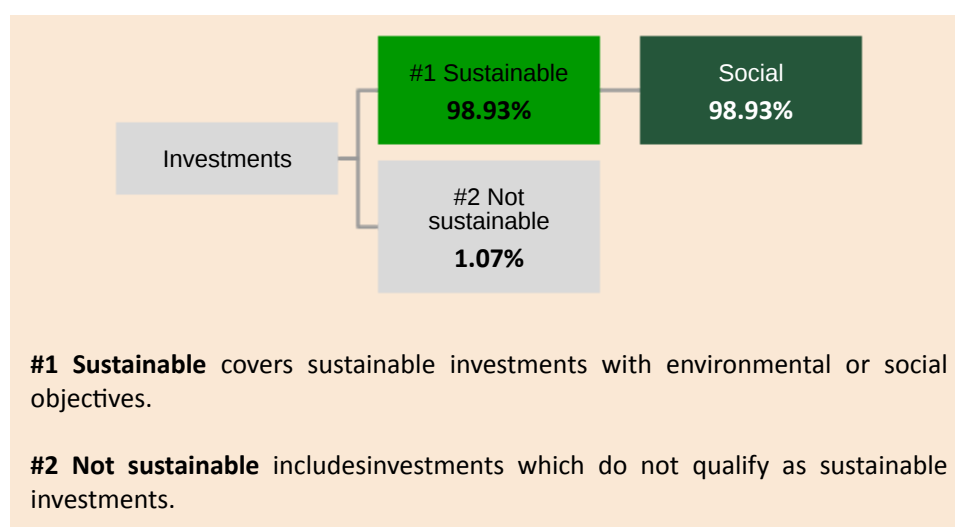
The displayed country is the country of risk, namely the country where the security is domiciled.

What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 90%. As of 31/12/2024, the investment was 98.93%

● What was the asset allocation?

The results below are as of December 31, 2024; the fund started in December.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/12/2024 - 31/12/2024

Asset allocation describes the share of investments in specific assets.

● ***In which economic sectors were the investments made?***

The fund mainly invested in the following sectors :

- Health Care;
- Materials
- Consumer Staples;
- Consumer Discretionary.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

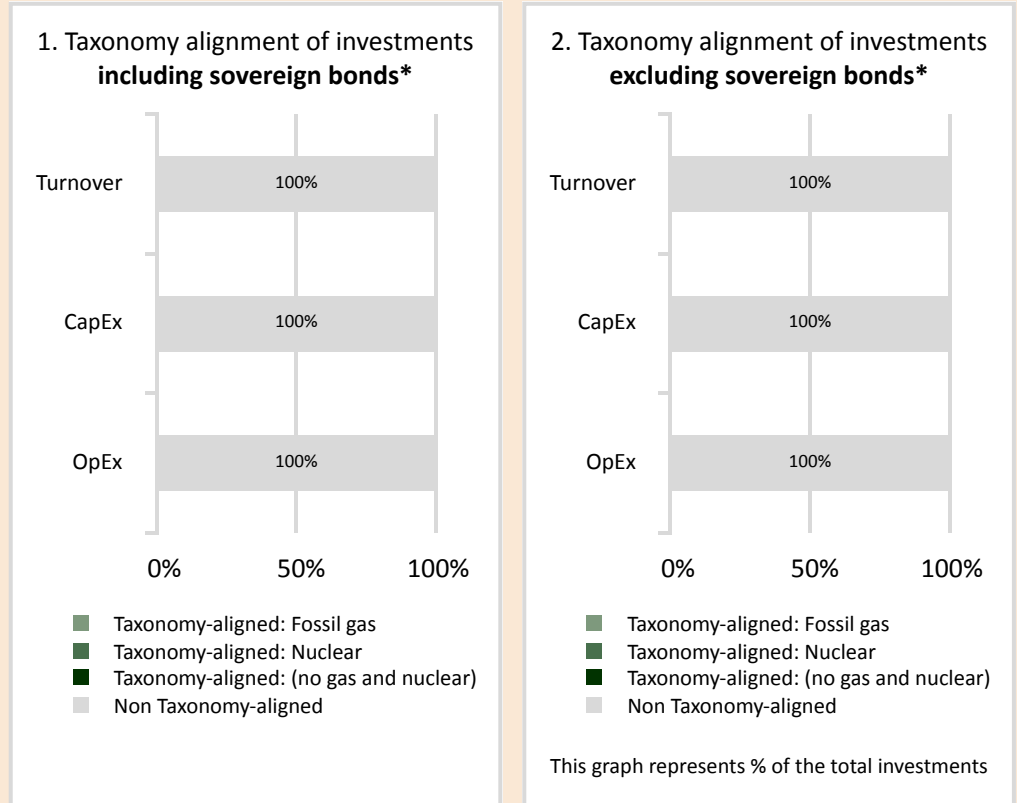
Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure** (CapEx)

showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?



What was the share of socially sustainable investments?



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash and cash equivalent for liquidity purposes and on an ancillary basis, the Fund may use derivatives for hedging purposes. These investments do not follow any minimum



environmental or social safeguards.

What actions have been taken to attain the sustainable investment objective during the reference period?

We have followed the investment strategy:

1. Sustainable thematic screening The Investment Manager selected securities whose solutions both:

- contributed to the theme via the theme's sub-segments that in turn contributed to 1 or more of the following sustainability outcomes: to help improve nutrition and promote availability of sustainable food options; to promote access to healthcare services, preventive care and overall public health and well-being; to enable proactive health monitoring and management by individuals, promoting independence and enhanced quality of life; to provide early and accurate disease detection, enabling timely treatment and improved patient outcomes; to help prevent diseases and enhance overall public health and well-being; to enable individuals' weight management, reducing risks of chronic diseases, and help improve health and wellbeing; to help enhance precision, safety, and effectiveness of surgical procedures and devices placed inside the body, to improve patient outcomes and recovery time, reduce healthcare costs, and prevent chronic diseases complication; to promote access to and efficient delivery of healthcare services; to help accelerate drug discovery process, reduced research costs and improved treatments precision; to help improve understanding of genetic diseases and enable targeted treatments towards better health outcomes.

have met the materiality or leadership requirement of the theme :

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that:

- the Fund had a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 30% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.
- the Fund outperformed its Investable Universe in terms of weighted average carbon intensity.
- the Fund outperformed its Investable Universe in terms of board gender diversity percentage.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***
- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***
- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Safety Fund

This financial product promotes environmental and social characteristics. The sustainable investment objective of the Fund is to contribute to the safety and protection of people's health, assets, data, and goods, while generating long term growth of capital through an investment process systematically including sustainability considerations.

This financial product has social sustainable investments as its objective, it does therefore not currently commit to investing in any "sustainable investment" within the meaning of the Taxonomy Regulation. Accordingly, this financial product does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International World ("MSCI World") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU)2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Safety Fund
Legal Entity Identifier : 5493 00ZORMPGQM0BCW 58

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 98.50%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to contribute to the protection of assets, data, goods and people's health. Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG rating of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective. No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

● **How did the sustainability indicators perform?**

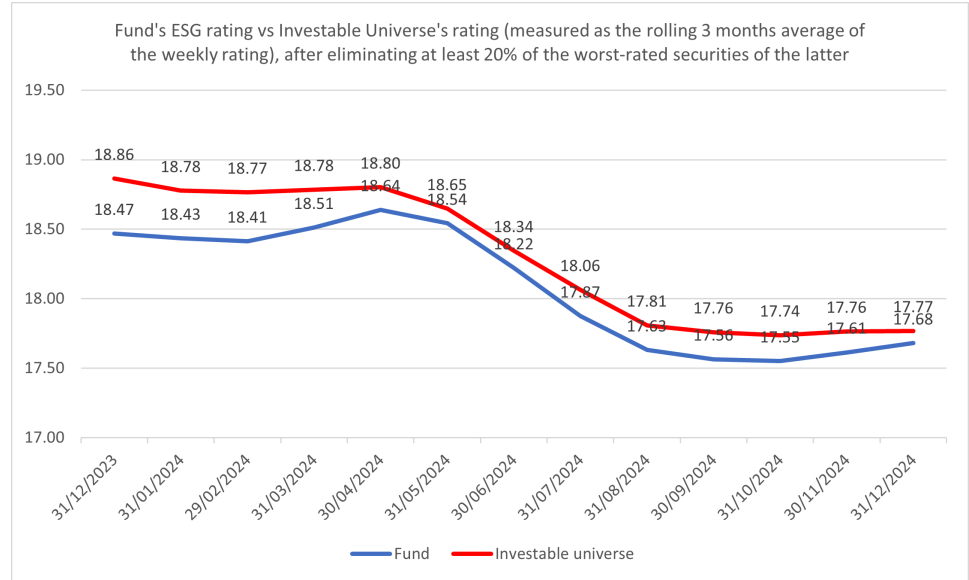
NB : results are based on the average of the 4 quarter ends of the reference period. Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Fund's weighted average carbon intensity (WACI) outperformed the Investable Universe's WACI.
- Fund's board gender diversity percentage outperformed the Investable Universe's board gender diversity percentage.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
 - o are not engaged or,
 - o are engaged but do not demonstrate sufficient performance improvement, is 0.
- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 100%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- Percentage of invested issuers covered by new targeted engagement in 2024 is 7% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 8 companies (19%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



... and compared to previous periods?

Most of the indicators remain constant.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

· In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

· Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CLEAN HARBORS INC UN USD	Waste and Disposal Services	3.33	United States
DIGITAL REALTY TRUST INC UN USD	Other Specialty REITs	3.21	United States
NVENT ELECTRIC PLC UN USD	Electrical Components	3.15	United Kingdom
CYBERARK SOFTWARE LTD/ISRAEL UW USD	Software	3.07	Israel
EQUINIX INC UW USD	Other Specialty REITs	3.05	United States
ECOLAB INC UN USD	Chemicals: Diversified	3.05	United States
API GROUP CORP UN USD	Engineering and Contracting Services	3.05	United States
WABTEC CORP UN USD	Railroad Equipment	3.03	United States
MSA SAFETY INC UN USD	Electronic Equipment: Control and Filter	2.96	United States
ROLLINS INC UN USD	Consumer Services: Misc.	2.96	United States
MOTOROLA SOLUTIONS INC UN USD	Telecommunications Equipment	2.95	United States
SYNOPSIS INC UW USD	Software	2.93	United States
HALMA PLC LN GBp	Electronic Equipment: Gauges and Meters	2.89	United Kingdom
SERVICENOW INC UN USD	Software	2.87	United States
OSI SYSTEMS INC UW USD	Electronic Equipment: Control and Filter	2.79	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 90%. During the reference period, the actual investment was 98.50% (based on the average of the 4 quarter ends of the reference period).

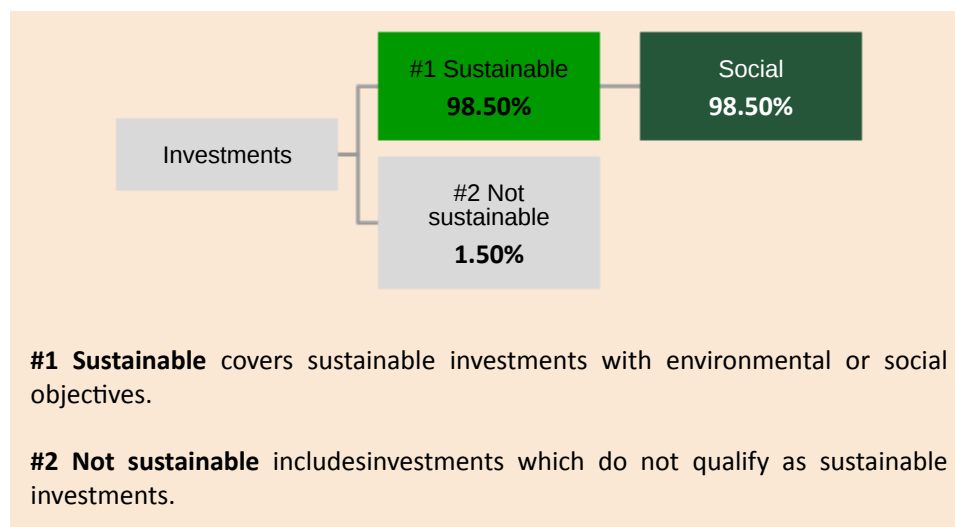
● *What was the asset allocation?*

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Asset allocation describes the share

of investments in specific assets.

Sustainable investments: 98.50% Cash: 1.50% based on the average of the end of the 4 quarters of the reference period.



● ***In which economic sectors were the investments made?***

The fund mainly invested in the following sector :

- Information technology;
- Industrials;
- Financials;
- Health Care.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
 In fossil gas In nuclear energy
- No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

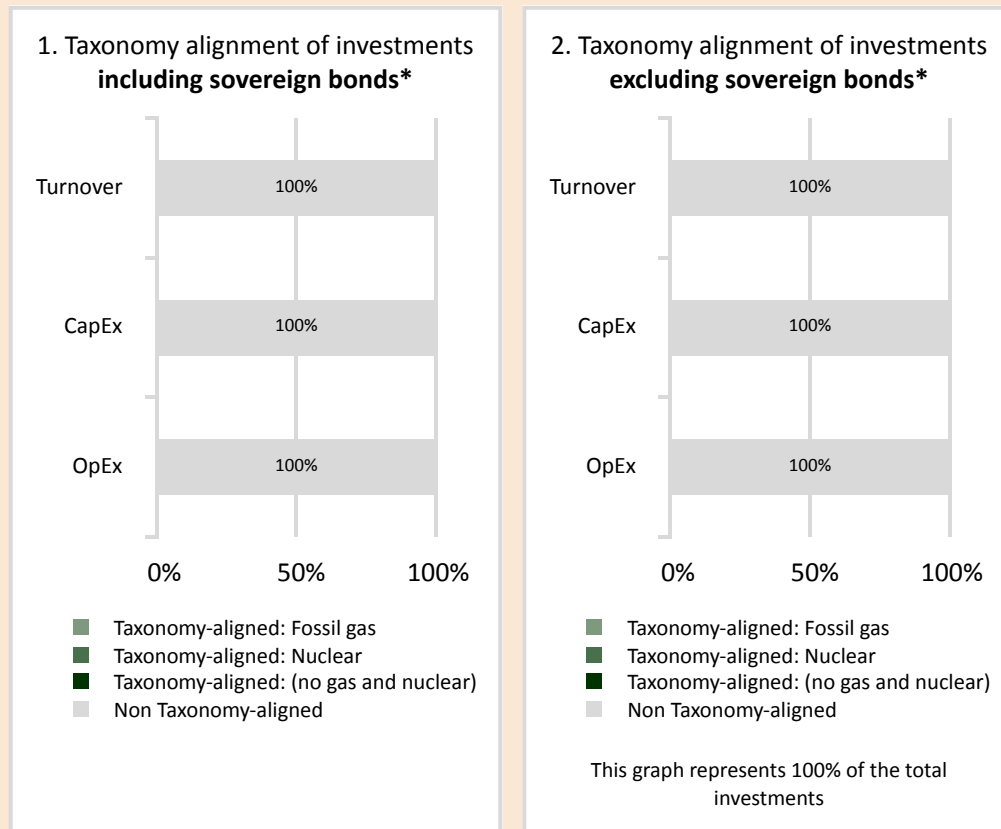
Transitional activities are economic activities for which low-carbon

alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 98.50%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

1. Sustainable thematic screening The Investment Manager selected securities whose solutions both:

Contributed to the theme via the theme’s sub-segments that in turn contribute to:

- 1 or more of the following sustainability outcomes: to promote safe and secure water resource, food production and processing, and overall people’s health; to enhance safety and livability of housing, buildings and people; enable safe mobility; to improve workers and workplace safety and conditions; to promote digital safety and protection for all; to enable access to safe and secure digital economy;
- have met the materiality or leadership requirement of the theme :
 - Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
 - Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion :

In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that :

- the Fund had a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage was above 90%.

- the Fund outperformed its Investable Universe in terms of weighted average carbon intensity.
- the Fund outperformed its Investable Universe in terms of board gender diversity percentage.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Water Fund

Pursuant to the Taxonomy Regulation, this financial product invests in economic activity that contributes to environmental objectives and is subject to the disclosure requirements of Article 9 of the Regulation (EU) 2019/2088 ("SFDR").

This financial product contributes to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: (i) climate change mitigation, (ii) climate change adaptation, (ii) transition to circular economy, (iii) sustainable use and protection of water and marine resources, (iv) pollution prevention and control, (v) protection and restoration of biodiversity and ecosystems. The Taxonomy framework was not yet applicable in 2021 and as such the Fund cannot report on its degree of alignment.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World ("MSCI ACWI") Index. In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU)2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Water Fund
Legal Entity Identifier : 5493 00Z5CQ07UZVGXX 17

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: 64.20%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 33.83%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to contribute globally to the universal provision of clean water, water pollution prevention and control, and sustainable use and protection of all water resources.

Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG score of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

● *How did the sustainability indicators perform?*

NB : results are based on the average of the 4 quarter ends of the reference period. Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Fund's weighted average carbon intensity (WACI) outperformed the Investable Universe's WACI.
- Fund's board gender diversity percentage outperformed the Investable Universe's board gender diversity percentage.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:

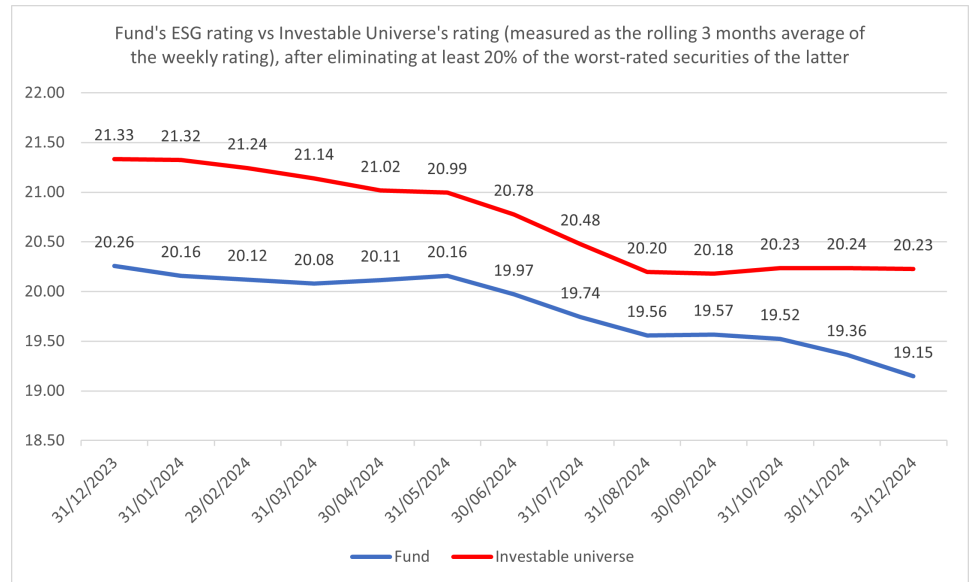
- o are not engaged or,
- o are engaged but do not demonstrate sufficient performance improvement, is 0.

- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 87%, which is above the minimum 75%.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.
- Percentage of invested issuers covered by new targeted engagement in 2024 is 11% (5 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 13 companies (28%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



... and compared to previous periods?

Most of the indicators remain constant.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

· In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

· Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.
- In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
CORE & MAIN INC-CLASS A UN USD	Industrial Suppliers	3.64	United States
VEOLIA ENVIRONNEMENT FP EUR	Water	3.53	France
WASTE CONNECTIONS INC UN USD	Waste and Disposal Services	3.25	Canada
XYLEM INC UN USD	Electronic Equipment: Pollution Control	3.16	United States
IDEX CORP UN USD	Electronic Equipment: Control and Filter	2.85	United States
STANTEC INC CT CAD	Engineering and Contracting Services	2.84	Canada
SEVERN TRENT PLC LN GBp	Water	2.74	United Kingdom
ESSENTIAL UTILITIES INC UN USD	Water	2.66	United States
PENTAIR PLC UN USD	Electronic Equipment: Pollution Control	2.66	United Kingdom
CLEAN HARBORS INC UN USD	Waste and Disposal Services	2.6	United States
PENNON GROUP PLC LN GBp	Water	2.58	United Kingdom
ECOLAB INC UN USD	Chemicals: Diversified	2.49	United States
SMITH (A.O.) CORP UN USD	Building: Climate Control	2.34	United States
AALBERTS NV NA EUR	Electronic Equipment: Control and Filter	2.32	Netherlands
AUTODESK INC UW USD	Software	2.32	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

The displayed country is the country of risk.

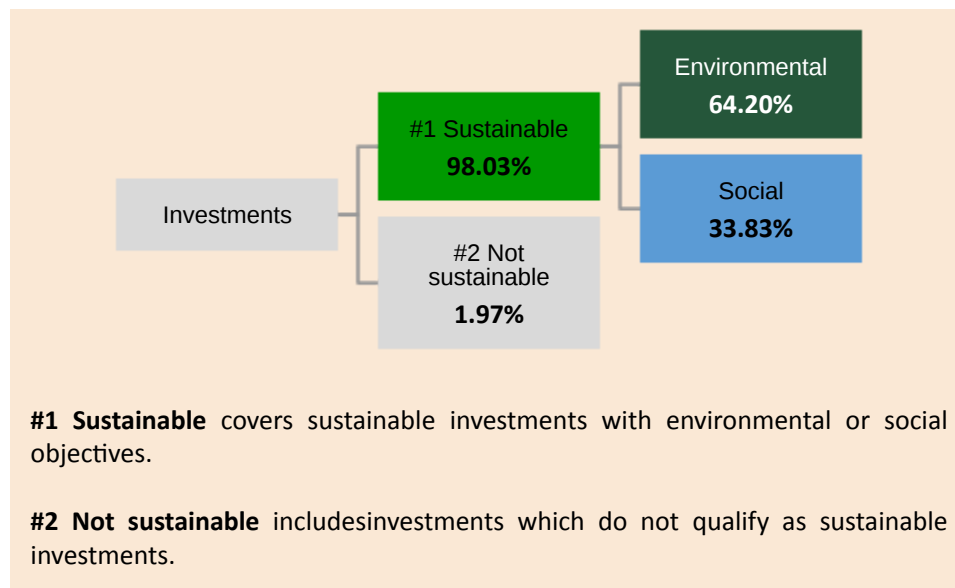
What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 90%. The actual investment was 98.03% (based on the average of the 4 quarter ends of the reference period).

● What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

Sustainable investments: 98.03% Cash: 1.97% based on the average of the end of the 4 quarters of the reference period.



● ***In which economic sectors were the investments made?***

The fund mainly invested in the following sectors :

- Industrials;
- Utilities;
- Health Care;
- Information Technology.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

- Yes:
- In fossil gas In nuclear energy
- No

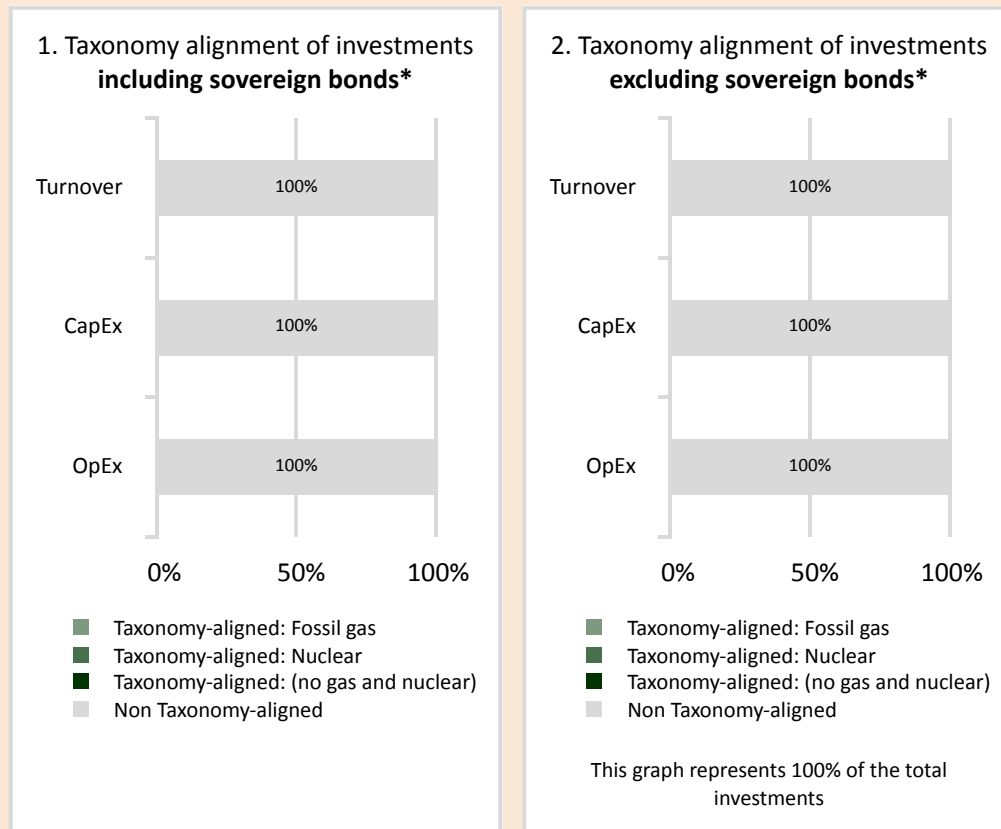
1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy was on average 64.20%.



What was the share of socially sustainable investments?

The share of socially sustainable investments was on average 33.83%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

We have followed the investment strategy:

1. Sustainable thematic screening The Investment Manager selected securities whose solutions both:

- contributed to the theme via the theme’s sub-segments that in turn contributed to 1 or more of the following sustainability outcomes : to enable sustainable use and protection of all water resources; to enable water pollution control; to enable water pollution prevention; to enable provision of clean and safe water; to enable sustainable management of water resource;
- have met the materiality or leadership requirement of the theme :

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.

- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion :

In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that :

- the Fund had a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly rating), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG rating. The coverage was above 90%.
- the Fund outperformed its Investable Universe in terms of weighted average carbon intensity.

- the Fund outperformed its Investable Universe in terms of board gender diversity percentage.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 5 issuers this year.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Natixis International Funds (Lux) I

Appendix V (continued)

Additional Information (Unaudited) (continued)

Sustainable Finance Disclosure Regulation (continued)

Thematics Wellness Fund

This financial product promotes environmental and social characteristics. The sustainable investment objective of the Fund is to foster healthy living and promote wellbeing for all at all ages, while generating long term growth of capital through an investment process systematically including sustainability considerations.

This financial product has social sustainable investments as its objective, it does therefore not currently commit to investing in any "sustainable investment" within the meaning of the Taxonomy Regulation. Accordingly, this financial product does not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation and its portfolio alignment with such Taxonomy Regulation is not calculated.

The Fund is not managed relative to a specific index. However, for indicative purposes only, the Fund's performance may be compared to the Morgan Stanley Capital International All Country World Index ("MSCI ACWI"). In practice, the portfolio of the Fund is likely to include constituents of the index, however, the Fund is unconstrained by the reference index and may therefore significantly deviate from it.

The reference index is used as a representative of the broad market for financial purpose and does not intend to be consistent with the sustainable investment objective of the Fund.

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU)2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product Name : Thematics Wellness Fund
Legal Entity Identifier : 5493 00MOTBR5LW941E 36

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective: 95.72%**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, **but did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Fund is to foster healthy living and promote wellbeing for all at all ages. Contribution to the Fund's sustainable investment objective is assessed based on a sustainable thematic screening, as well as on a proprietary ESG assessment which relies, amongst others, on the ESG rating of the securities. In addition, the Fund also applies exclusion criteria including inter alia, activity-based and behaviour based exclusions. Finally, the Fund has internally defined the implementation of an engagement process, which also encompasses the exercising of its voting rights. The combination of the different elements in this screening process allows to identify investment's contribution to the sustainable investment objective. No reference benchmark has been designated for the purpose of attaining the sustainable investment objectives.

● **How did the sustainability indicators perform?**

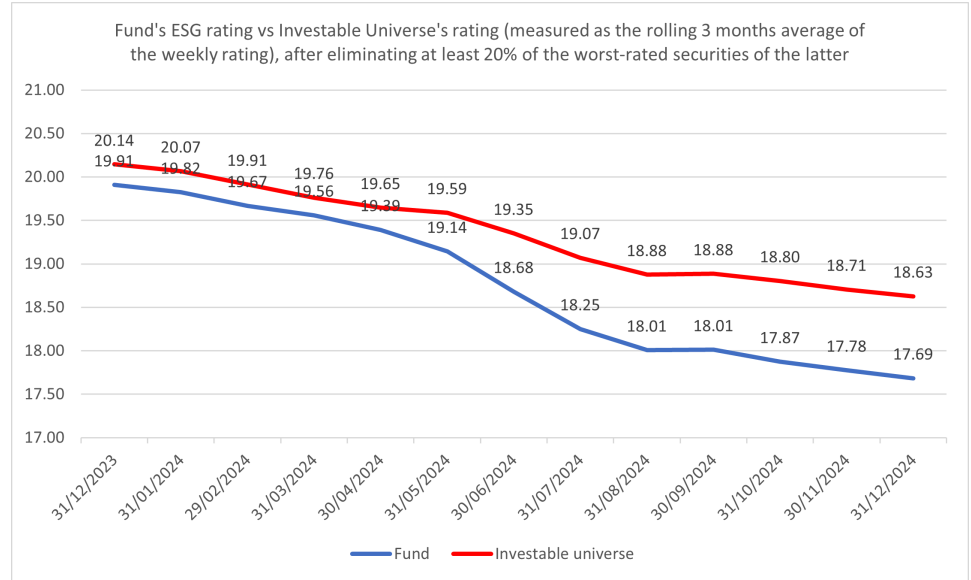
NB : results are based on the average of the 4 quarter ends of the reference period. Unless stated otherwise, data are the following during the reference period :

- Percentage of Fund's asset under management that contributes to the themes and meet the materiality or leadership criteria is 100% excluding cash.
- Percentage of the Fund's assets under management of issuers generating more than the internally defined thresholds (% of revenue exposure) from harmful and/or controversial activities.
- Percentage of the Fund's assets under management of issuers whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour is 0%.
- Percentage of the Fund's assets under management that are subject to ESG analysis by Investment Managers is 100%.
- Fund ESG score's outperforms the ESG score of the Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% in 2024, 25% from 01/01/2025 and 30% from 01/01/2026 of the worst-rated securities of the latter, based on external third-party ESG risk scoring.
- Fund's weighted average carbon intensity (WACI) outperformed the Investable Universe's WACI.
- Fund's board gender diversity percentage outperformed the Investable Universe's board gender diversity percentage.
- Percentage of the Fund's assets under management of newly invested issuers that has already high with a negative outlook and/or severe ESG controversies at the time of investment is 0%
- Number of already invested issuers that becomes exposed to high with negative outlook and/or severe ESG controversies and within a 6 month time frame:
 - o are not engaged or,
 - o are engaged but do not demonstrate sufficient performance improvement, is 0.
- Total percentage of submitted votes in 2024 is 100%, which is above the minimum 95%. Total percentage of confirmed votes in 2024 is 100%, which is above the minimum 75%.
- Percentage of submitted votes according to the sustainability-principled policy in 2024 is 100% which is above the minimum 95%.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

- Percentage of invested issuers covered by new targeted engagement in 2024 is 8% (3 companies), above the minimum 5%. Total of issuers engaged as of 31/12/2024 is 6 companies (15%).

NB : Engagement is an indicator intended to be monitored over the long term. Therefore, the result presented above is calculated on an annual basis. Unlike other indicators, it is not possible to present an average based on each quarter.



... and compared to previous periods?

Most of the indicators remain constant.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

In order to ensure that the sustainable investments that the Fund intends to make do not cause significant harm to any environmental or social investment objective, the Fund takes into account the indicators for adverse impacts and ensures that the Fund investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as further outlined below. Controversies monitoring is also in place.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager takes into account the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.

- In the Behaviour-based exclusion, the following PAIs are considered: companies which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Multinational Enterprises; and Activities negatively affecting biodiversity sensitive area (PAI 7) are excluded.

· In the ESG integration, the Investment Manager scores companies across material ESG indicators, the following PAIs are considered: GHG emissions (PAI 1); Carbon footprint (PAI 2) and GHG intensity of investee companies (PAI 3); Share of non-renewable energy consumption and production (PAI 5); Energy consumption intensity per high impact climate sector (PAI 6); Activities negatively affecting biodiversity sensitive areas (PAI 7); Emissions to water (PAI 8); Hazardous waste and radioactive waste ratio (PAI 9); Unadjusted gender pay-gap (PAI 12) and Board gender diversity (PAI 13).

· Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.

More information on the consideration of principal adverse impacts on sustainability will can be found in the annual report.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager excludes companies in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the Investment Manager also incorporates into the ESG analysis a company's processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises. It also engages with some companies lacking these processes and mechanisms.



How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers the EU SFDR's PAIs at different stages of its investment process through its 4 sustainability approaches: Product-based exclusion, Behaviour based exclusion, ESG integration, and Voting and engagement.

- Companies with the following PAIs are excluded: companies generating more than 5% of revenue from fossil fuels (PAI 4); in violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises (PAI 10); those with exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (PAI 14); and companies in the energy sector whose GHG intensity is not aligned with the Paris Agreement.
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- Post investment, the Investment Manager votes based on sustainability principles and target companies for formal engagement, including those which lack processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises (PAI 11), and companies which lack disclosures and governance on GHG emissions and intensity; Carbon footprint; and unadjusted gender pay-gap.



What were the top investments of this financial product?

Largest Investments	Sector	% Assets	Country
NATERA INC UW USD	Medical Services	3.99	United States
BOSTON SCIENTIFIC CORP UN USD	Medical Equipment	3.97	United States
HOLOGIC INC UW USD	Medical Equipment	3.58	United States
MERCK & CO. INC. UN USD	Pharmaceuticals	3.57	United States
ZOETIS INC UN USD	Pharmaceuticals	3.11	United States
QIAGEN N.V. GY EUR	Medical Supplies	3.05	Netherlands
ESSILORLUXOTTICA FP EUR	Medical Supplies	3.01	France
AMPLIFON SPA IM EUR	Medical Supplies	2.98	Italy
ALCON INC UN USD	Medical Supplies	2.93	Switzerland
LONZA GROUP AG-REG SE CHF	Biotechnology	2.85	Switzerland
DANONE FP EUR	Food Products	2.85	France
DSM-FIRMENICH AG NA EUR	Food Products	2.82	Switzerland
SPROUTS FARMERS MARKET INC UW USD	Food Retailers and Wholesalers	2.6	United States
MEDTRONIC PLC UN USD	Medical Equipment	2.57	Ireland
UNITEDHEALTH GROUP INC UN USD	Health Care Management Services	2.56	United States

The percentages displayed represent the average of the 4 quarter ends of the reference period.

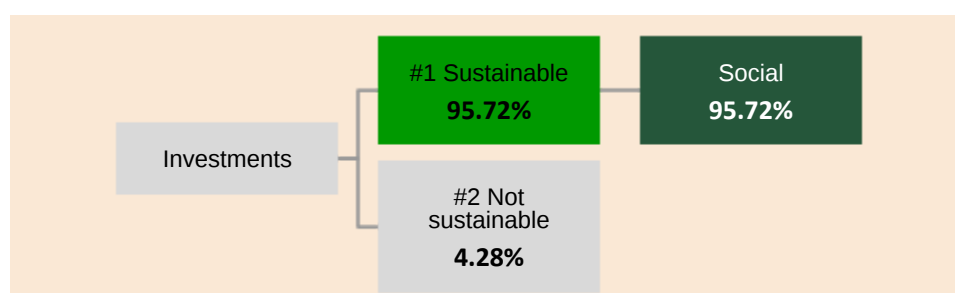
The displayed country is the country of risk.

What was the proportion of sustainability-related investments?

The Fund committed to a minimum sustainable investments of 90%. During the reference period, the investment was 95.72% (based on the average of the 4 quarter ends of the reference period).

What was the asset allocation?

Sustainable investments: 95.72% Cash: 4.28% based on the average of the end of the 4 quarters of the reference period.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 02/01/2024-31/12/2024

Asset allocation describes the share of investments in specific assets.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

● ***In which economic sectors were the investments made?***

The fund mainly invested in the following sectors :

- Health Care;
- Consumer Discretionary;
- Consumer Staples;
- Materials.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Delegated Investment Manager considered it preferable to set the alignment rate at 0%. Indeed, after conducting the necessary research, the Delegated Investment Manager concluded that it could not properly assess this alignment rate due to a lack of sufficiently reliable and/or comprehensive available data.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹ ?***

Yes:

In fossil gas In nuclear energy

No

1. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

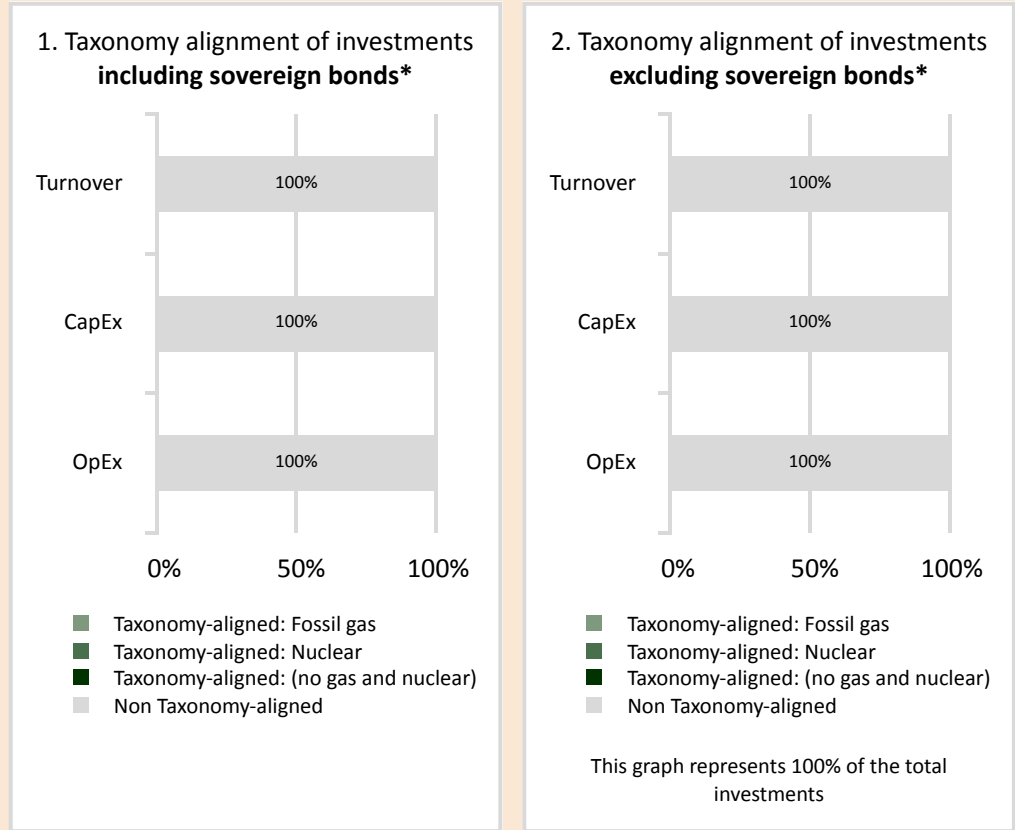
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **Turnover** reflecting the share of revenue from green activities of investee companies,
- **Capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **Operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

- **What was the share of investments made in transitional and enabling activities?**
Not applicable.
- **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**
Not applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

The share of socially sustainable investments was on average 95.72%.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash investment for liquidity purposes. This investment does not follow any minimum environmental or social safeguards.



What actions have been taken to attain the sustainable investment objective during the reference period?

We have followed the investment strategy:

1. Sustainable thematic screening The Investment Manager selected securities whose solutions both:

- contributed to the theme via the theme’s sub-segments that in turn contributed to 1 or more of the following sustainability outcomes: to help improve nutrition and promote availability of sustainable food options; to promote active lifestyle and access to sports infrastructure; to help promote early disease detection and prevention, access to health services, and social and economic inclusion; to promote mental health and overall well-being.

that have met the materiality or leadership requirement of the theme :

- Materiality means: the issuer must at least generate 20% of the revenue and/or profits from the relevant products.
- Leadership requirements: the issuer's products must be, in the opinion of the Investment Managers, leader in the industry, innovative or with the potential to become disruptive.

2. Product-based exclusion

The Investment Managers have further screened the Investable Universe by excluding securities that have exposure to harmful and controversial activities, such as coal, conventional oil and gas, non-conventional weapons etc. For more information, please refer to our exclusion policy under: <https://www.thematics-am.com/en-FR/beingresponsible/reports-and-publications>.

3. Behaviour-based exclusion : In addition, the Investment Managers have systematically excluded securities whose behaviour and overall performance are considered non-compliant to established global sustainability norms and principles governing corporate behaviour, in particular on environmental protection, human rights, labour rights, and business ethics. These standards include the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the International Labour Conventions. The screening is informed by third-party data.

4. The Investment Managers have carried out an ESG analyses using its proprietary ESG assessment guided by established materiality frameworks, such as but not limited to, Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI). The Investment Managers have scored individual companies across the 11 different materials environmental, social, and governance indicators drawing from a range of resources, including desktop research, company engagement from at least two third-party rating agencies. The total ESG score has carried an equal weight (25%) as other investment criteria (i.e. Quality, Trading Risk and Management) and has impacted the security's inclusion and final weight of the investment.

5. In order to measure the effectiveness of the ESG approach implemented, the Investment Manager have ensured that:

- the Fund have a better ESG rating than its Investable Universe (measured as the rolling 3 months average of the weekly score), after eliminating at least 20% of the worst-rated securities of the latter, based on external third-party ESG risk scoring. The coverage has been above 90%.

- the Fund outperformed its Investable Universe in terms of weighted average carbon intensity.
- the Fund outperformed its Investable Universe in terms of board gender diversity percentage.

6. Companies exposed to high with negative outlook and/or severe level controversies have been excluded. No company was already in the portfolio and became exposed to high with negative outlook and/or severe ESG controversies.

7. The Investment Managers have intended to exercise 100% of the voting rights on the issuers of the securities held in the portfolios managed, and in compliance with its sustainability principled-based voting policy.

8. The Investment Managers have engaged with 3 issuers this year.



How did this financial product perform compared to the reference sustainable benchmark?

Not applicable.

- ***How did the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.