

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

(an umbrella investment company with variable capital having segregated liability between its Sub-Funds incorporated with limited liability in Ireland under registration number 267219)

ANNUAL REPORT AND

AUDITED FINANCIAL STATEMENTS

For the financial year ended 31 December 2018

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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

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NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Organisation

Board of Directors (all non-executive)*

John Gallagher (US)*** (resigned on 27 February 2018)
Daniel Morrissey (Irish)**
Jason Trepanier (US)**+
Lynda Wood (Schweitzer) (US)***
John Nolan (Irish)**
Christine Kenny (Irish)**** (appointed on 17 January 2018)

* See Directors' Report – Corporate Governance and Composition of the Board

** Director Independent of the Delegate Investment Manager

*** Executive of the Delegate Investment Manager

**** Executive of Loomis Sayles Investments Limited, UK (a wholly owned subsidiary of the Delegate Investment Manager)

+ Executive Director of the Investment Manager and Promoter and Distributor

Registered Office

6th Floor
2 Grand Canal Square
Dublin
D02 A342
Ireland

Administrator, Registrar and Transfer Agent

Brown Brothers Harriman Fund Administration
Services (Ireland) Limited
30 Herbert Street
Dublin
D02 W329
Ireland

Depositary

Brown Brothers Harriman Trustee Services
(Ireland) Limited
30 Herbert Street
Dublin
D02 W329
Ireland

Secretary

Wilton Secretarial Limited
6th Floor
2 Grand Canal Square
Dublin
D02 A342
Ireland

Investment Manager and Promoter

Natixis Investment Managers S.A.
2 rue Jean Monnet
L- 2180 Luxembourg
Grand Duchy of Luxembourg

Distributor

Natixis Investment Managers S.A.
2 rue Jean Monnet
L- 2180 Luxembourg
Grand Duchy of Luxembourg

Delegate Investment Manager

Loomis, Sayles & Company, L.P.
One Financial Center
Boston
Massachusetts 02111
USA

Legal Adviser to the Company

William Fry
2 Grand Canal Square
Dublin
D02 A342
Ireland

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants & Registered Auditors
One Spencer Dock
International Financial Services Centre
Dublin
D01 X9R7
Ireland

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Background to the Company

The following information is derived from and should be read in conjunction with the full texts and definitions section of the Prospectus.

Natixis International Funds (Dublin) I plc (the "Company") is structured as an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds, incorporated under the laws of Ireland on 26 June 1997 as a public limited company pursuant to the Companies Act 2014. The Company has been authorised by the Central Bank of Ireland (the "Central Bank") as an investment company pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations"). The Company commenced operations on 30 June 1997.

Key Investor Information Documents ("KIID") were submitted for noting to the Central Bank on 21 September 2018. These KIID are structured by share class type focusing on the representative share for a given class. There are currently Redeemable Participating Shares of three Sub-Funds (the "Sub-Funds") in issue, Natixis International Funds (Dublin) I - Loomis Sayles Multisector Income Fund (hereafter "Loomis Sayles Multisector Income Fund"), Natixis International Funds (Dublin) I - Loomis Sayles High Income Fund (hereafter "Loomis Sayles High Income Fund") and Natixis International Funds (Dublin) I - Loomis Sayles Global Opportunistic Bond Fund (hereafter "Loomis Sayles Global Opportunistic Bond Fund"). At 31 December 2018, the Company offered the following share classes for subscription in each of the Sub-Funds:

Loomis Sayles Multisector Income Fund	Loomis Sayles High Income Fund	Loomis Sayles Global Opportunistic Bond Fund
Class C/A(USD) Shares	Class C/A(USD) Shares	Class C/A(USD) Shares
Class C/D(USD) Shares	Class C/D(USD) Shares	Class C/D(USD) Shares
Class CT/A(USD) Shares	Class CT/DM(USD) Shares	Class F/D(USD) Shares
Class CT/DM(USD) Shares	Class F/A(USD) Shares	Class I/A(EUR) Shares
Class CW/A(EUR) Shares	Class I/A(EUR) Shares	Class I/A(USD) Shares
Class H-CW/A(EUR) Shares	Class I/A(USD) Shares	Class I/A(SGD) Shares
Class F/A(USD) Shares	Class I/A(SGD) Shares	Class I/D(GBP) Shares
Class F/DM(USD) Shares	Class I/D(GBP) Shares	Class I/D(USD) Shares
Class I/A(EUR) Shares	Class I/D(USD) Shares	Class I/D(SGD) Shares
Class I/A(USD) Shares	Class I/D(JPY) Shares	Class H-I/A(EUR) Shares
Class I/A(SGD) Shares	Class I/D(SGD) Shares	Class H-I/A(USD) Shares
Class I/D(GBP) Shares	Class H-I/A(EUR) Shares	Class H-I/A(SGD) Shares
Class I/D(USD) Shares	Class H-I/A(CHF) Shares	Class H-I/A(AUD) Shares
Class I/D(SGD) Shares	Class H-I/A(SGD) Shares	Class H-I/A(SEK) Shares
Class H-I/A(EUR) Shares	Class H-I/D(EUR) Shares	Class H-I/D(EUR) Shares
Class H-I/A(SGD) Shares	Class H-I/D(GBP) Shares	Class H-I/D(GBP) Shares
Class H-I/A(SEK) Shares	Class H-I/D(SGD) Shares	Class H-I/D(SGD) Shares
Class H-I/D(EUR) Shares	Class N/A(USD) Shares	Class N/A(USD) Shares
Class H-I/D(GBP) Shares	Class N/A(EUR) Shares	Class N/A(EUR) Shares
Class H-I/D(SGD) Shares	Class N/DM(USD) Shares	Class N/DM(USD) Shares
Class H-I/D(SEK) Shares	Class H-N/A(EUR) Shares	Class H-N/A(EUR) Shares
Class J/DM(USD) Shares	Class H-N/A(GBP) Shares	Class H-N/A(GBP) Shares
Class N/A(USD) Shares	Class H-N/A(CHF) Shares	Class H-N/A(CHF) Shares
Class N/A(EUR) Shares	Class H-N/D(EUR) Shares	Class H-N/D(EUR) Shares
Class N/DM(USD) Shares	Class H-N/D(GBP) Shares	Class H-N/D(GBP) Shares
Class H-N/A(EUR) Shares	Class H-N/D(CHF) Shares	Class H-N/D(CHF) Shares
Class H-N/A(CHF) Shares	Class H-N/DM(GBP) Shares	Class H-N/DM(GBP) Shares
Class H-N/A(GBP) Shares	Class N1/A(USD) Shares	Class N1/A(USD) Shares
Class H-N/D(EUR) Shares	Class H-N1/A(CHF) Shares	Class N1/A(EUR) Shares
Class H-N/D(GBP) Shares	Class H-N1/A(EUR) Shares	Class R/A(EUR) Shares
Class H-N/D(CHF) Shares	Class R/A(EUR) Shares	Class R/A(USD) Shares
Class H-N/DM(GBP) Shares	Class R/A(USD) Shares	Class R/A(SGD) Shares
Class N1/A(USD) Shares	Class R/A(SGD) Shares	Class R/D(EUR) Shares

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Background to the Company (Continued)

Loomis Sayles Multisector Income Fund	Loomis Sayles High Income Fund	Loomis Sayles Global Opportunistic Bond Fund
Class N1/A(EUR) Shares	Class R/D(EUR) Shares	Class R/D(GBP) Shares
Class N1/D(USD) Shares	Class R/D(GBP) Shares	Class R/D(USD) Shares
Class H-N1/A(EUR) Shares	Class R/D(USD) Shares	Class R/D(SGD) Shares
Class R/A(EUR) Shares	Class R/D(SGD) Shares	Class H-R/A(EUR) Shares
Class R/A(USD) Shares	Class R/DM(USD) Shares	Class H-R/A(SGD) Shares
Class R/A(SGD) Shares	Class H-R/A(EUR) Shares	Class H-R/A(SEK) Shares
Class R/D(EUR) Shares	Class H-R/A(SGD) Shares	Class H-R/D(EUR) Shares
Class R/D(GBP) Shares	Class H-R/D(EUR) Shares	Class H-R/D(SGD) Shares
Class R/D(USD) Shares	Class H-R/D(SGD) Shares	Class RE/A(EUR) Shares
Class R/D(SGD) Shares	Class RE/A(EUR) Shares	Class RE/A(USD) Shares
Class R/DM(USD) Shares	Class RE/A(USD) Shares	Class RE/D(EUR) Shares
Class H-R/A(EUR) Shares	Class RE/D(EUR) Shares	Class RE/D(USD) Shares
Class H-R/A(SGD) Shares	Class RE/D(USD) Shares	Class RE/DM(USD) Shares
Class H-R/A(SEK) Shares	Class H-RE/A(EUR) Shares	Class H-RE/A(EUR) Shares
Class H-R/D(EUR) Shares	Class H-RE/D(EUR) Shares	Class H-RE/D(EUR) Shares
Class H-R/D(SGD) Shares	Class S/A(EUR) Shares	Class S/A(EUR) Shares
Class H-R/D(SEK) Shares	Class S/A(USD) Shares	Class S/A(USD) Shares
Class H-R/DM(AUD) Shares	Class S/A(SGD) Shares	Class S/A(SGD) Shares
Class H-R/DM(SGD) Shares	Class S/D(GBP) Shares	Class S/D(GBP) Shares
Class RE/A(EUR) Shares	Class S/D(USD) Shares	Class S/D(USD) Shares
Class RE/A(USD) Shares	Class S/D(JPY) Shares	Class S/D(SGD) Shares
Class RE/D(EUR) Shares	Class S/D(SGD) Shares	Class H-S/A(EUR) Shares
Class RE/D(USD) Shares	Class H-S/A(EUR) Shares	Class H-S/A(USD) Shares
Class RE/DM(USD) Shares	Class H-S/A(CHF) Shares	Class H-S/A(SGD) Shares
Class H-RE/A(EUR) Shares	Class H-S/A(SGD) Shares	Class H-S/A(NOK) Shares
Class H-RE/D(EUR) Shares	Class H-S/D(EUR) Shares	Class H-S/A(AUD) Shares
Class H-RE/DM(AUD) Shares	Class H-S/D(GBP) Shares	Class H-S/A(SEK) Shares
Class S/A(EUR) Shares		Class H-S/D(EUR) Shares
Class S/A(USD) Shares		Class H-S/D(GBP) Shares
Class S/A(SGD) Shares		Class H-S/D(SGD) Shares
Class S/D(GBP) Shares		
Class S/D(USD) Shares		
Class S/D(SGD) Shares		
Class H-S/A(EUR) Shares		
Class H-S/A(SGD) Shares		
Class H-S/A(SEK) Shares		
Class H-S/D(EUR) Shares		
Class H-S/D(GBP) Shares		
Class H-S/D(SEK) Shares		

Each share class is being offered to specific targeted investors:

Targeted Investors	Share Class Offered
Retail Investors	Class C, Class CT, Class CW, Class F, Class J, Class N, Class N1, Class R and Class RE
Institutional Investors	Class I, Class J and Class S

The functional currency of each Sub-Fund is currently U.S. Dollar (USD).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Background to the Company (Continued)

The share classes of each Sub-Fund were denominated as at 31 December 2018:

Currency	Share Class
U.S. Dollar (USD)	Class C, Class CT, Class F, Class H-I, Class H-S, Class I, Class J, Class R, Class RE, Class N, Class N1 and Class S
Euro (EUR)	Class CW, Class H-CW, Class H-I, Class H-N, Class H-N1, Class H-R, Class H-RE, Class H-S, Class I, Class R, Class N, Class N1, Class RE and Class S
Sterling (GBP)	Class H-I, Class H-N, Class H-S, Class I, Class R and Class S
Norwegian Krone (NOK)	Class H-S
Swedish Krona (SEK)	Class H-I, Class H-R and Class H-S
Singapore Dollar (SGD)	Class H-I, Class H-R, Class H-S, Class I, Class R and Class S
Japanese Yen (JPY)	Class I and Class S
Swiss Franc (CHF)	Class H-I, Class H-N, Class H-N1 and Class H-S
Australian Dollar (AUD)	Class H-I, Class H-S, Class H-R and Class H-RE

As at 31 December 2018, there were no CW, H-N1 and no J share classes in issue.

As at 31 December 2018, there were no share classes listed on the Irish Stock Exchange.

Investment Objectives

Loomis Sayles Multisector Income Fund

The investment objective of Loomis Sayles Multisector Income Fund (the “Sub-Fund”) is high total investment return through a combination of current income and capital appreciation. The Sub-Fund invests at least 80% of its total assets in bonds and other related fixed income securities issued or guaranteed by the U.S. Government or its authorities or instrumentalities or fixed income securities issued by supranational entities (e.g. the World Bank) as well as commercial paper, zero coupon securities, asset-backed securities, mortgage-backed securities (including collateralised mortgage obligations), when-issued securities, Regulation S Securities, Rule 144A securities, structured notes and convertible securities in accordance with the UCITS Regulations.

The Sub-Fund may invest up to 20% of its total assets in securities other than those described above, such as common stocks, preferred stocks, and closed-ended U.S. real estate investment trusts (“REITS”). The Sub-Fund may invest up to 10% of its net assets in units of undertakings for collective investment. The Sub-Fund may invest any amount of its assets in securities of U.S. and Canadian issuers (such securities being listed or traded on a global basis on the markets set out in the Prospectus) and up to 30% of its total assets in securities of other non-U.S. or non-Canadian issuers including issuers in emerging markets. The Sub-Fund may invest any amount of its assets in securities issued by supranational issuers. The Sub-Fund may invest in securities denominated in any currency including currencies of emerging markets countries. The Sub-Fund may invest in securities of any maturity. The Sub-Fund may also invest up to 35% of its total assets in securities of below investment grade quality. The Sub-Fund does not impose limits on the amount of its assets invested in cash or money market instruments.

Loomis Sayles High Income Fund

The investment objective of Loomis Sayles High Income Fund (the “Sub-Fund”) is high total investment return through a combination of current income and capital appreciation. The Sub-Fund invests at least 51% of its total assets in fixed income securities, which are listed or traded on a global basis on the markets set out in the Prospectus. The fixed income securities in which the Sub-Fund may invest include corporate securities, securities issued or guaranteed by the U.S. Government or its authorities or instrumentalities, or supranational entities (e.g. the World Bank), commercial paper, zero coupon securities, mortgage-backed securities, collateralised mortgage obligations, asset-backed securities, US REITS, Regulation S Securities, Rule 144A securities and convertible securities in accordance with the UCITS Regulations.

The Sub-Fund may invest up to 49% of its total assets in cash, money market instruments or securities other than those described above. The Sub-Fund invests no more than 20% of its total assets in preferred stocks and no more than 10% of its total assets in common stocks and up to 10% of its net assets in units of undertakings for collective investment. It may also invest any portion of its assets in securities of U.S., Canadian and supranational issuers and up to 50% of its assets in the securities of other non-U.S., non-Canadian and non-supranational issuers. The Sub-Fund may invest any portion of its assets in securities of below investment grade quality.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Background to the Company (Continued)

Investment Objectives (Continued)

Loomis Sayles Global Opportunistic Bond Fund

The investment objective of Loomis Sayles Global Opportunistic Bond Fund (the “Sub-Fund”) is high total investment return through a combination of high current income and capital appreciation. The Sub-Fund invests primarily in fixed income securities of issuers located in any country of the world, selected on an opportunistic basis. The Sub-Fund invests at least two-thirds of its total assets in investment grade fixed income securities issued by issuers on a world-wide basis, such securities being listed or traded on a global basis on the markets set out in the Prospectus and, for hedging and efficient portfolio management purposes, in global currencies including currency exchange transactions. Fixed income securities in which the Sub-Fund may invest include corporate fixed income securities, fixed income securities issued or guaranteed by sovereign governments or public international bodies as well as zero coupon securities, Regulation S Securities, Rule 144A securities, asset-backed securities and mortgage-backed securities. Investment grade fixed income securities are securities rated at least BBB- (Standard & Poor’s Ratings Services), Baa3 (Moody’s Investors Service, Inc.), an equivalent rating by Fitch Ratings, or if unrated, determined by the Delegate Investment Manager to be of equivalent quality.

The Sub-Fund may invest in fixed income securities that may be denominated in any currency and may be issued by issuers located in countries with emerging securities markets. The Sub-Fund may invest in fixed-income securities of any maturity. The Sub-Fund may invest in currencies other than the Base Currency.

The Sub-Fund may invest up to one-third of its total assets in cash, money market instruments or securities other than those described above, such as hybrid bonds, commercial paper, collateralised mortgage obligations, convertible securities, equities and other equity-type securities in accordance with the UCITS Regulations and up to 20% of its total assets in securities of below investment grade quality as well as, up to 10% of its net assets in units of undertakings for collective investment. The Sub-Fund may not invest more than 25% of its total assets in convertible bonds and no more than 10% of its total assets in equities and other equity-type securities such as common stocks, warrants, depositary receipts for any of those equity securities.

Each Sub-Fund may engage in financial derivative instruments for the purposes of efficient portfolio management. Loomis Sayles Multisector Income Fund may also engage in repurchase agreements for the above purpose.

Other Relevant Information

Audited annual reports and unaudited half-yearly reports are available from Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the “Administrator”) at the address listed under "Organisation" on page 1 and are sent to shareholders upon request at their registered address. The latest version of the Prospectus is also available from the Administrator at the address listed on page 1.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Delegate Investment Manager's Reports

Loomis Sayles Multisector Income Fund

1 Year Performance	
Loomis Sayles Multisector Income Fund (Class I/D (USD))*	(3.59) %
Bloomberg Barclays U.S. Government/Credit Bond Index	(0.42) %

For indicative purposes, the Fund's performance is compared to the Bloomberg Barclays U.S. Government/Credit Bond Index (the "Comparative Index"). The Fund underperformed its Comparative Index in the 12 months ended 31 December 2018.

- Convertible securities detracted from overall performance.
- Our overweight exposure within high yield corporate credit reduced the Fund's overall performance.
- An allocation to equity had a negative impact on relative performance.
- Investment grade credit corporate contributed positively to performance. Communications and technology names bolstered relative return.

* 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 Sub-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. Unless otherwise indicated, all defined terms used herein shall have the same meaning as set out in the Prospectus of the Company.

Loomis, Sayles & Company, L.P.
17 April 2019

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Delegate Investment Manager's Reports (Continued)

Loomis Sayles High Income Fund

1 Year Performance	
Loomis Sayles High Income Fund (Class I/D (USD))*	(6.33) %
Bloomberg Barclays U.S. Corporate High-Yield Bond Index	(2.08) %

For indicative purposes, the Fund's performance is compared to the Bloomberg Barclays U.S. Corporate High-Yield Bond Index (the "Comparative Index"). The Fund underperformed its Comparative Index in the 12 months ended 31 December 2018.

- Convertible securities detracted from overall performance.
- Our exposure within equity reduced the Fund's overall performance.
- An underweight allocation to high yield corporate credit had a negative impact on relative performance.

* 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 Sub-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. Unless otherwise indicated, all defined terms used herein shall have the same meaning as set out in the Prospectus of the Company.

Loomis, Sayles & Company, L.P.
17 April 2019

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Delegate Investment Manager's Reports (Continued)

Loomis Sayles Global Opportunistic Bond Fund

1 Year Performance	
Loomis Sayles Global Opportunistic Bond Fund (Class I/D (USD))*	(2.92) %
Bloomberg Barclays Global Aggregate Index	(1.20) %

For indicative purposes, the Fund's performance is compared to the Bloomberg Barclays Global Aggregate Index (the "Comparative Index"). The Fund underperformed its Comparative Index in the 12 months ended 31 December 2018.

- Currency allocations including currency hedging detracted from relative performance.
- Duration and yield curve positioning contributed to relative performance.
- Our exposure to corporate bonds detracted from relative performance, more specifically, overweight exposures to energy, banking and non-cyclical consumer industries.

* 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 Sub-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. Unless otherwise indicated, all defined terms used herein shall have the same meaning as set out in the Prospectus of the Company.

Loomis, Sayles & Company, L.P.

17 April 2019

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Report of the Depositary to the Shareholders

We have enquired into the conduct of Natixis International Funds (Dublin) I plc ('the Company') for the financial year ended 31 December 2018, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ('the UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's Memorandum and Articles of Association and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.


Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the financial year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Memorandum & Articles of Association, the UCITS Regulations and the Central Bank UCITS Regulations.


Brown Brothers Harriman Trustees Services (Ireland) Limited
30 Herbert Street, Dublin
D02 W329
Ireland

17 April 2019

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report

The Directors submit their annual report together with the audited financial statements of Natixis International Funds (Dublin) I plc (the "Company") for the financial year ended 31 December 2018.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the audited financial statements in accordance with applicable Irish law and International Financial Reporting Standards as adopted by the European Union (EU).

Irish company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for that financial year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Under the UCITS Regulations, the Directors are required to entrust the assets of the Company to a Depository for safekeeping. In carrying out this duty, the Company has entrusted safekeeping of the Company's assets to Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depository"). The Depository is regulated by and under the supervision of the Central Bank of Ireland.

Directors' Compliance Statement

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations as set out in Section 225 of the Companies Act 2014. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations and which arrangements and structures have been received. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations. These relevant obligations under Section 225 of the Companies Act 2014 are separate from and additional to the legal and regulatory requirements to which the Company is subject by virtue of its regulation by the Central Bank of Ireland.

Accounting records

The measures taken by the Directors to secure compliance with the Company's obligations to keep adequate accounting records are the use of appropriate systems and procedures and the appointment of experienced administrators and service providers. To this end, the Directors have appointed Brown Brothers Harriman Fund Administration Services (Ireland) Limited ("the Administrator") to provide fund accounting, fund administration and transfer agency services. The accounting records are kept by Brown Brothers Harriman Fund Administration Services (Ireland) Limited, at 30 Herbert Street, Dublin D02 W329, Ireland. The Administrator is regulated by and under the supervision of the Central Bank of Ireland.

Principal Activities

The Company was originally authorised by the Central Bank as an investment company pursuant to Part 24 of the Companies Act 2014. On 24 August 2000, the Company was granted approval by the Central Bank as an investment company pursuant to the UCITS Regulations.

The investment objectives of each Sub-Fund are outlined on pages 4 to 5.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Review of Business and Future Developments

The value of Net Assets of Loomis Sayles Multisector Income Fund decreased by USD 128 million, a percentage decrease of 11%. The value of Net Assets of Loomis Sayles High Income Fund decreased by USD 30 million, a percentage decrease of 35%. The value of Net Assets of Loomis Sayles Global Opportunistic Bond Fund increased by USD 93 million, a percentage increase of 104%. The Delegate Investment Manager's Reports on pages 6 to 8 contain a review of the factors which contributed to the performance for the financial year. The Directors do not anticipate any changes in the structure or investment objectives of the Sub-Funds.

Risk Management - Objectives and Policies

Investment in the Company carries with it a degree of risk including, but not limited to, the risks referred to in Note 13 of these financial statements and those described in the Company's Prospectus.

Results and Dividends

It is intended that each Sub-Fund will declare and pay dividends on the distributing shares of each Sub-Fund equal to the net operating income of that Sub-Fund. Each Sub-Fund will also distribute the excess of realised capital gains over realised capital losses in respect of investments of the Company.

Details of dividends declared by the Company during the financial year are disclosed in the Statement of Comprehensive Income.

The results for the financial year are set out in the Statement of Comprehensive Income on page 26.

Directors

The names of the persons who were Directors at any time during the financial year ended 31 December 2018 are set out below. For further information, please see Corporate Governance and Composition of the Board later in this Report.

John Gallagher (US) (resigned on 27 February 2018)
Daniel Morrissey (Irish)
Jason Trepanier (US)
Lynda Wood (Schweitzer) (US)
John Nolan (Irish)
Christine Kenny (Irish) (appointed on 17 January 2018)

Directors' and Secretary's Interests

The Directors and Secretary and their families did not hold any interest in the shares of the Company during the financial year ended 31 December 2018.

Transactions Involving Directors and Secretary

Apart from the transactions disclosed in Note 12 to the financial statements, the Board of Directors is not aware of any other contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Secretary had any interest as defined in the Companies Act 2014 at any time during the financial year ended 31 December 2018.

As contemplated by the Corporate Governance Code issued by Irish Funds (see overleaf) Letters of Appointment have been entered into between the Company and each of the Directors, all terminable on three months notice.

The fees paid to Directors during the financial year are disclosed in Note 3 to the financial statements.

Employees

There were no employees of the Company throughout the financial year ended 31 December 2018 or 31 December 2017.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Relevant Audit Information

The Directors in office at the date of this report have each confirmed that:

- as far as he/she is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the Company's auditor is unaware; and
- he/she has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Audit committee

The Board of Directors acknowledge that they are required, under Section 167 of the Companies Act 2014, to consider the establishment of an audit committee. The Directors have decided not to establish an audit committee because in the Directors' opinion, at this time, the responsibilities of an audit committee under Section 167 (i.e. the monitoring of internal control, internal audit, risk management, the financial reporting process, statutory audit and statutory financial statements, the review and monitoring of the independence of the auditors and the provision by the auditors of additional services to the Company) are already being fulfilled by virtue of the Board's corporate governance regime and the existing arrangements and structures in place (including, in particular, those arrangements in place at the level of the Company's promoter and delegate, Natixis Investment Managers S.A.) designed to secure compliance with the extensive legal and regulatory obligations imposed on UCITS investment companies in relation to the Company's management.

Remuneration

The European Union Directive 2014/91/EU (known as the "UCITS V Directive") came into effect on 18 March, 2016. The Company has adopted a remuneration policy in order to meet the requirements of the UCITS V Directive in a way and to the extent that it is considered to be appropriate to the Company's size, internal organisation and the nature, scope and complexity of its activities.

The total amount of remuneration paid by the Company for the financial year relates to fixed remuneration only. No variable remuneration was paid during the period.

Fixed remuneration paid by the Company to identified staff comprises Directors' fees only, paid solely to Mr Daniel Morrissey and Mr John Nolan in their capacity as non-executive Directors. Directors who are also employees within Natixis Investment Managers International Distribution, (Jason Trepanier) and Loomis, Sayles & Company, L.P., the Delegate Investment Manager (John Gallagher, Lynda Wood (née Schweitzer) and Christine Kenny), do not receive any remuneration from the Company. Details of the Directors' fees paid are disclosed in Note 3.

The Directors' fees are calculated on the basis of an agreed annual fee. The remuneration policy has been subject to internal review and no changes have been made to the policy during the financial year. Please refer to Appendix I for copies of the remuneration policies of the Company and the Investment Manager.

Independent Auditors

PricewaterhouseCoopers, Chartered Accountants and Registered Auditors, have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

Material Events During the Financial Year

On 17 January 2018, Christine Kenny was appointed as a Director of the Company.

On 27 February 2018, John Gallagher resigned as a Director of the Company.

On 1 July 2018, the management and distribution fees were amalgamated.

On 13 December 2018, Loomis Sayles Multisector Income Fund was registered for marketing in Hong Kong.

The current prospectus was approved by the Central Bank on 21 September 2018.

There were no other material events affecting the Company during the financial year.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Post Balance Sheet Events

There were no subsequent events after the financial year end other than those detailed in Note 19.

Corporate Governance Statement

The Company is subject to and complies with Irish statute comprising the Companies Act 2014 and with the Central Bank UCITS Regulations. The Company also complies with the European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010).

Having regard to certain other key pillars of governance within the collective investment fund governance structure including:

- the role of the Promoter, unique within the collective investment fund structure (which is, or a related company of which is, normally the investment manager of the collective investment fund), as recognised by the Central Bank of Ireland, in supporting the corporate governance culture of the Company;
- the uniqueness of the independent segregation of duties as between the Investment Manager, the Delegate Investment Manager, the Administrator (with responsibility for the calculation of the Net Asset Value, amongst other duties) and the independent Depositary (with responsibility for safeguarding the assets of the Company and overseeing how the Company is managed), such segregation of duties/functions being achieved through delegation of respective responsibilities to and appointment of suitably qualified and also regulated third party entities who are subject to regulatory supervision; and
- the role of the Company's investors/shareholders in electing to have their money managed in accordance with the investment objectives and policies of the Funds of the Company as promoted by the Promoter,

the Board has adopted and operated on a voluntary basis the corporate governance code of Irish Funds ("Irish Funds Code") which came into effect on 1 January 2012, demonstrating the Company has robust governance arrangements, which include a clear organisational structure with well defined, transparent and consistent lines of responsibility, effective processes to identify, manage, monitor and report the risks it is or might be exposed to, and adequate internal control mechanisms, including sound administrative and accounting procedures that are consistent with and promote sound and effective risk management. The Irish Funds Code is available on the Irish Funds website.

The Company has no employees and the Directors are all non-executive. Consistent with the regulatory framework applicable to investment fund companies such as the Company (and in contrast to normal operating companies with a full time executive management and employees), the Company, consequently, operates under the delegated model whereby it has delegated investment management, administration and distribution functions to third parties without abrogating the Board's overall responsibility. The Board has in place mechanisms for monitoring the exercise of such delegated functions which are always subject to the supervision and direction of the Board. These delegations of functions and the appointment of regulated third party entities are detailed in the Company's Prospectus. In summary, they are:

1. the Company has delegated the performance of the investment management functions in respect of the Company and of its Funds to the Investment Manager and, in turn, to the Delegate Investment Manager as detailed in the Prospectus and listed in the directory to these financial statements. The Delegate Investment Manager has direct responsibility for the decisions relating to the day to day running of the Funds and it is accountable to the Board of the Company for the investment performance of the Funds. The Delegate Investment Manager has internal controls and risk management processes in place to ensure that all applicable risks pertaining to its management of the Funds are identified, monitored and managed at all times and appropriate reporting is made to the Board on a regular basis. The Investment Manager is regulated by and under the supervision of the Commission de Surveillance du Secteur Financier (the "CSSF") and the Delegate Investment Manager is regulated by and under the supervision of the Securities and Exchange Commission (US);

<http://www.irishfunds.ie/fs/doc/Corporate%20Governance%20Code%20for%20Collective%20Investment%20Schemes%20and%20Management%20Companis.pdf>

Directors' Report (Continued)

Corporate Governance Statement (Continued)

2. the Company has delegated its responsibility as Administrator, Registrar and Transfer Agent to Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator") which has responsibility for the day to day administration of the Company and the Funds including the calculation of the net assets values. The Administrator is regulated by and under the supervision of the Central Bank of Ireland;
3. the Company has delegated the distribution of the Funds of the Company to the Investment Manager.

The Company has appointed Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depository") as depository of its assets. The Depository has responsibility for the safekeeping of such assets in accordance with the Central Bank UCITS Regulations and exercising independent oversight over how the Company is managed. The Depository is regulated by and under the supervision of the Central Bank of Ireland.

A description of the operation of the shareholder meetings, the key powers of the shareholder meetings, the shareholder's rights and the exercise of these rights can be found in the Articles of Association.

Financial Reporting Process- description of main features

The Board of Directors (the "Board") has ultimate responsibility for overseeing the establishment and maintenance of adequate internal control and risk management systems of the Company in relation to the financial process. As the Company has no employees and all Directors serve in a non-executive capacity, and consistent with the regulatory framework applicable to investment fund companies such as the Company, the Board has appointed the Administrator to maintain the accounting records of the Company independently of the Investment Manager and the Delegate Investment Manager. The Administrator is contractually obliged to maintain proper books and records in compliance with local laws. To that end the Administrator performs regular reconciliations of its records to those of the Depository. The Administrator is contractually obliged to design and maintain control structures to manage the risks for internal control over financial reporting. These control structures include appropriate division of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in the financial statements and the related notes in the Company's annual report.

The Board is responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring that processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Board's appointment of the Administrator, which is regulated by the Central Bank of Ireland and which operates independently of the Investment Manager and the Delegate Investment Manager, is intended to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable but not absolute assurance against material misstatement or loss.

The Fund Operations Team of Natixis Investment Managers S.A. (the "Investment Manager") oversees the Company's financial statement production process through agreeing the production and review calendar, making and coordinating, from other support teams within the Investment Manager, contributions to and comments on the draft financial statements. This team is responsible for providing assurance to the Directors and the Independent Auditors that the statements accurately represent the financial position and performance of the Sub-Funds' of the Company over the period reviewed, and comply with the requirements of the financial reporting standards to which it subscribes; currently International Financial Reporting Standards ("IFRS"). Their controls in this area mainly involve exhaustive reconciliation of all the amounts and disclosures presented in the financial statements to the financial records maintained by the Company's Administrator.

The Administrator is also contractually obliged to prepare for review and approval by the Board the annual and half yearly financial statements. The statutory financial statements are required to be audited by independent auditors who report annually to the Board their findings. As part of its review procedures, the Board receives presentations from relevant parties including consideration of Irish accounting standards and changes in accounting rules and to ensure that these changes are accurately reflected in the Company's financial statements. The Board also receives presentations and reports on the audit process.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Corporate Governance Statement (Continued)

Financial Reporting Process- description of main features (Continued)

The Board evaluates and discusses significant accounting and reporting issues as the need arises. The Board also assesses and evaluates the Administrator's financial accounting and reporting routines and further assesses and evaluates the external auditors' performance, qualifications and independence.

The annual and half yearly financial statements of the Company are required to be filed with the Central Bank of Ireland.

Composition of the Board of Directors

With regard to the appointment and replacement of Directors, the Company is governed by its Articles of Association and Irish Statute comprising the Companies Act 2014 as applicable to investment funds. The Articles of Association themselves may be amended by special resolution of the shareholders. The Articles of Association do not provide for retirement of Directors by rotation.

However, the Directors may be removed by the shareholders by ordinary resolution in accordance with the procedures established under the Irish Companies Act 2014. A Director may also be removed upon notice from the Company in accordance with the Letter of Appointment between themselves and the Company.

The Board is responsible for managing the business affairs of the Company in accordance with the Articles of Association. There are currently five Directors (refer to page 1 for details), all of whom are non-executive. Jason Trepanier is a full time executive of the Investment Manager and Promoter and Distributor and each of John Gallagher (retired) and Lynda Wood (Schweitzer) are full time executives of the Delegate Investment Manager (although John Gallagher is not directly involved in the day to day discretionary investment management of the Funds of the Company, whereas Lynda Wood (Schweitzer) is directly involved in the day to day discretionary investment management of the Loomis Sayles Global Opportunistic Bond Fund). Christine Kenny is an Executive of Loomis Sayles Investments Limited, UK (a wholly owned subsidiary of the Delegate Investment Manager). Each of Daniel Morrissey and John Nolan are regarded as an independent Director having regard to the terms of the Irish Funds Code on Independence and Independent Directors although a firm in which Daniel Morrissey has an interest is in receipt of professional fees from the Company. Consequently, Daniel Morrissey does not meet the requirements of paragraph 4.1 of the Irish Funds Code, which requirements must be met by one Director and which requirements are met by John Nolan. All Directors are fully independent of the financial statements preparation and production process. All related party transactions during the financial year are detailed in the notes to these Financial Statements. There are no permanent sub-committees of the Board.

Operation and Oversight of the Board of Directors

The Board meets at least quarterly. At each quarterly meeting it receives reports from each of its delegate service providers which enables it to assess the performance of the delegate service provider and the Depositary (as the case may be).

The Board exercises care and diligence in choosing and appointing delegate service providers to ensure such delegate service providers have and maintain the expertise, competence and standing appropriate to discharge the responsibilities concerned. The Company has procedures in place to monitor delegate service providers to whom functions have been delegated.

To assist the Board with monitoring the delegate service providers, the Directors allocate the monitoring of key managerial functions ("Key Functions") to certain individuals (each a "Designated Person") all but one of whom are not members of the Board but who have the relevant competence and experience to monitor one or more of the six Key Functions identified by the Central Bank of Ireland ("Central Bank") in its Fund Management Company Guidance. The six Key Functions identified by the Central Bank are Regulatory Compliance, Fund Risk Management, Operational Risk Management, Investment Management, Capital and Financial Management and Distribution.

The Company is managed and controlled by the Board who ensure that the management of the Company, including the Key Functions are properly carried out. The Designated Persons have individual responsibility for the day-to-day monitoring and management of each Key Function. Designated Persons are the Company's line of management that lies between the Board and delegate service providers. They ensure that the strategies, policies and directions issued by the Board are acted upon and complied with. As part of the procedures put in place for the ongoing monitoring of the service providers, the Designated Person may request that the service providers provide monthly executive summary reports. The Designated Persons report to the Company's Board

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Corporate Governance Statement (Continued)

on a quarterly basis and/or as necessary and escalate issues to the Board where pre-defined parameters are exceeded or where the Designated Person judges that immediate escalation is warranted. The Directors may seek further explanation or information they deem appropriate.

Each of the service providers engaged by the Company is subject to their own corporate governance requirements.

The Investment Manager has also organised several committees that review and address various matters of the Company and report to the Board as appropriate, including immediately if necessary.

Pricing Oversight Committee (POC)

The Administrator is responsible for coordinating the process by which the Sub-Funds' securities are priced relying upon quotations received from the external and independent pricing vendors they recommend with input from the Delegate Investment Manager. The Delegate Investment Manager is responsible for reviewing the prices provided by the Administrator and for providing the Administrator with an alternative source of prices under defined circumstances and for recommending fair valuing securities when required.

In addition, the Investment Manager has established a Pricing Oversight Committee that has the responsibility for overseeing appropriate pricing of the Company and for monitoring compliance with the related pricing policies and procedures as carried out through the combined efforts of the Sub-Funds' Administrator and the Delegate Investment Manager. This includes such activities as:

- maintain and oversee the Sub-Funds' pricing policies and procedures;
- oversee the process of selecting and approving pricing vendors for the Sub-Funds';
- oversee and monitor the Sub-Funds' use of prices sourced from or recommended by the Delegate Investment Manager in lieu of quotes sourced through an approved pricing vendor (including, inter alia, stale prices, price overrides or fair valuations);
- oversee and monitor the activities of the Administrator and Delegate Investment Manager in discharging their responsibilities related to pricing the Sub-Funds' portfolios; and
- facilitate and coordinate proposals and materials related to pricing of the Sub-Funds' securities for presentation to or approval by the Company's Board of Directors (or its delegates, if appropriate) and the Company's Independent Auditor.

The POC meetings are held at least on a monthly basis and include members of the Compliance and Fund Operations teams. It reports into the Conducting Persons Committee ("CP").

International Product Committee (IPC)

This Committee is comprised of senior managers within the Investment Manager and is responsible for reviewing and approving all product launches and material changes to the existing product range.

The IPC's objective is to:

- Formalise the decision-making process for product development and fund range management initiatives;
- Ensure robust governance and oversight of the product development and fund range management function as well as an audit trail for changes made to the products in scope;
- To challenge proposals where necessary (and in the best interests of shareholders) with due skill and care;
- To approve and review the target market for products through their life cycle ; and
- To provide a forum for all senior members of Natixis Investment Managers International to assess important initiatives, provide input and insight and identify and assess operational risk, business risk and resource availability.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Conducting Persons Committee (CP)

This Committee is comprised of senior managers within the Investment Manager. The Investment Manager has organised its supervision in the CP, which counts five conducting persons including two members particularly overseeing risk management. The CP meets on a monthly basis to review the activities of the Investment Manager following a standard agenda. Items being discussed each month may include, amongst others, risk management/monitoring functions such as the reviewing of the following in relation to the Company:

- Various compliance and risk reports including but not limited to reports on breaches and other errors, regulatory risk monitoring, investor compliance and oversight of the delegated functions;
- The activity of the sub-committees;
- Monthly management reports produced by the Administrator, including compliance, pricing or risk issues;
- Requests to use new financial derivative instruments, or to use existing instruments for different purposes (e.g. to move from a hedging strategy to establishing exposures); and
- Monthly financial information for the Investment Manager.

The CP reports matters affecting the Company as appropriate during the meetings of the Board of the Company, or immediately if necessary.

Investment Risk Oversight Committee (IROC)

This Committee is comprised of senior managers within the Investment Manager. The purpose of IROC is to assist the Conducting Persons in fulfilling their oversight with regard to the risks inherent in the Sub-Funds' strategies and the assessment of market, credit, liquidity and strategic risks via, amongst other, the monitoring and analysis of Key Risk Indicators ("KRIs") in accordance with ESMA Guidelines, for each Sub-Fund.

The Committee has the vocation to challenge and validate the work done by Risk Analysis and Risk Oversight teams. The members and persons providing support to the committee come from different teams within Natixis Investment Managers S.A and its network, which brings a diverse risk culture, and knowledge.

IROC meets at least on a monthly basis. IROC report to the CP's Committee and ultimately to Natixis Investment Managers S.A's Board of Directors. Hence, the existence of IROC increases Natixis Investment Managers S.A's awareness of the risk levels of each Sub-Fund.

Members of this committee include the CCO, Risk Officer/Head of Risk and Controls, Head of Reporting, Risk Analysis and Technology, Head of Investment Risk Control, Head of Reporting and Investment Risk Analysis, as well as the COO, and a senior member of the International Product Development team.

In addition to the members' participation, other members of the International Product team attend the meetings as needed.

New Product New Activity Committee (NPNA)

This Committee is comprised of senior members from the Holding Company of the Investment Manager's Risk Management and Compliance functions and representatives from the Investment Manager's Compliance, Legal, Product, Operations and Finance Departments as relevant. Its purpose is to consider and approve/reject new products and activities proposals. It meets as often as new requests need to be presented and reviewed; any follow-up requested by the Committee is addressed accordingly.

Directors' Time Commitments

The Board has satisfied itself that the Directors have sufficient time to fully discharge their duties and disclose in writing to the Board their other time commitments, including other Collective Investment Schemes' (CIS) directorships and non-fund directorships.

Directors' Report (Continued)

Shareholder Meetings

All general meetings of the Company will usually be held in Ireland and at least one general meeting of the Company shall be held each financial year as the Company's Annual General Meeting. At least 21 days' notice shall be given to Shareholders, unless a shorter notice period is agreed by the Directors, Auditors and the Shareholders. The notice shall specify the place, time, day and hour of the meeting and terms of any resolutions to be proposed. Notice convening the Annual General Meeting in each financial year at which the audited financial statements of the Company will be presented (together with the Directors' and Independent Auditors' Reports of the Company) will be sent to Shareholders at their registered addresses not less than 21 clear days before the date fixed for the meeting. Other general meetings may be convened from time to time by the Directors in such manner as provided by Irish law. The annual financial statements and half yearly report together with all notice issued to Shareholders may be sent by electronic means where the Shareholders have elected to receive the reports by such methods. Shareholders are also entitled to receive reports and notices by hard copy on request.

Each of the Shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those Shares. Matters may be determined by a meeting of Shareholders on a show of hands unless a poll is requested by at least three Members present (in person or by proxy) or representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting or unless the chairman of the meeting requests a poll. Each Shareholder has one vote on a show of hands. Each Share gives the holder one vote in relation to any matters relating to the Company which are submitted to Shareholders for a vote by poll.

The Shares entitle the Shareholder to attend and vote at general meetings of the Company and to participate in the profits and assets of the Company. There are no pre-emption rights attaching to the Shares or any rights to participate in the profits and dividends of any other share class or any voting rights in relation to matters relating solely to any other share class.

The rights attaching to any series or class of Shares may only be varied with the consent of three quarters of the holders of the Shares represented by proxy or present and voting at a general meeting of the class. The quorum for any general meeting of the class convened to consider any alteration to the class rights of the Shares shall be two or more persons holding or representing by proxy at least one third of the issued Shares in question or his proxy.

Connected Persons

The UCITS Regulations states that, inter alia, any transaction carried out with a UCITS by the management company or depositary; and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of these ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the shareholders of the Company. Those transactions include transactions carried out by connected persons on behalf of the Company to which the Directors have no direct access and in respect of which the Directors must rely upon assurances from its delegates that the connected persons carrying out those transactions do carry them out on a similar basis.

Shareholders should have regard to the governance structure of the Company as more particularly described in the corporate governance section of this Directors' Report and the roles and responsibilities of the Company's respective delegates subject to the overall supervision of the Board. Further, Shareholders should refer to the Prospectus which identifies many of the connected party transactions and the general nature of the contractual arrangements with the principal connected persons but it is not exhaustive of all connected party transactions. Shareholders should also refer to the Provisions of the Prospectus dealing with conflicts of interest.

Therefore, having regard to confirmations from the Company's management and its relevant delegates, the Directors of the Company are satisfied that:

- (i) there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in the UCITS Regulation are applied to all transactions with connected persons; and
- (ii) transactions with connected persons entered into during the period complied with the obligations set out in the UCITS Regulation.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Connected Persons (Continued)

Note 12 details related party transactions in the financial year as required by applicable financial reporting standards. However, Shareholders should understand that not all "connected persons" are related parties as such latter expression is defined by those financial reporting standards. Details of the fees paid to related parties and certain connected persons are set out in notes 3, 6, 7, 9 and 12.

On behalf of the Board

Director 

Director 

17 April 2019



Independent auditors' report to the members of Natixis International Funds (Dublin) I plc

Report on the audit of the financial statements

Opinion

In our opinion, Natixis International Funds (Dublin) I plc's financial statements:

- give a true and fair view of the Company's and Sub-Funds' assets, liabilities and financial position as at 31 December 2018 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 31 December 2018;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flows for the year then ended;
- the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the year then ended;
- the Schedule of Investments for each of the Sub-Funds as at 31 December 2018; and
- the notes to the financial statements for the Company and for each of its Sub-Funds, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities 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.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's and Sub-Funds' ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's and Sub-Funds' ability to continue as going concerns.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information 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 we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine 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 directors are responsible for assessing the Company's and Sub-Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
 - In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
 - The financial statements are in agreement with the accounting records.
-

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Sarah Murphy
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
17 April 2019

Independent auditors' report to the members of Natixis International Funds (Dublin) I Plc

We have audited the accompanying financial statements of the company and each of its sub-funds, which comprise the Statement of Financial Position for the company and sub-funds, including the Schedules of Investments for each of the sub-funds as of 31 December 2018 and 31 December 2017, and the related Statement of Comprehensive Income, Statements of Changes in Net Assets Attributable to Redeemable Participating Shareholders, Statement of Cash Flow for the company and for each of its sub-funds for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Irish law and International Financial Reporting Standards as adopted by the European Union; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the company and each of its sub-funds' preparation and fair presentation of the financial statements 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 company and each of its sub-funds' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the company and each of the sub-funds as of 31 December 2018 and 31 December 2017 and the results of their operations, changes in their net assets, and their cash flows for the years then ended, in accordance with International Financial Reporting Standards as adopted by the European Union.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information, e.g., Schedule of portfolio changes and Remuneration disclosure is presented for purposes of additional analysis and is not a required part of the financial statements. The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures, in accordance with Irish law and International Financial Reporting Standards as adopted by the European Union. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.



PricewaterhouseCoopers
Dublin
17 April 2019

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Financial Position

	Notes	TOTAL AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2018 USD
CURRENT ASSETS					
Cash at bank*	1(a)(i),5	32,198,799	26,983,062	1,758,387	3,457,350
Deposits with Broker for Derivatives Collateral	1(i),5	87,831	—	—	87,831
Debtors	6	15,939,383	12,676,281	1,633,134	1,629,968
Investments:					
Financial assets at fair value through profit or loss	1(d),4	1,185,917,188	952,489,444	52,766,354	180,661,390
Non-cash collateral pledged		425,795	—	—	425,795
Total Assets		<u>1,234,568,996</u>	<u>992,148,787</u>	<u>56,157,875</u>	<u>186,262,334</u>
CURRENT LIABILITIES					
Creditors - (Amounts falling due within one financial year)	7	(9,331,871)	(6,193,804)	(795,699)	(2,342,368)
Investments:					
Financial liabilities at fair value through profit or loss	1(d),4	<u>(746,547)</u>	<u>(4,327)</u>	<u>—</u>	<u>(742,220)</u>
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS					
		<u>1,224,490,578</u>	<u>985,950,656</u>	<u>55,362,176</u>	<u>183,177,746</u>
As at 31 December 2018		<u>1,224,490,578</u>	<u>985,950,656</u>	<u>55,362,176</u>	<u>183,177,746</u>
As at 31 December 2017		<u>1,289,289,536</u>	<u>1,114,002,236</u>	<u>85,298,063</u>	<u>89,989,237</u>
As at 31 December 2016		<u>1,193,956,841</u>	<u>1,030,631,847</u>	<u>88,567,158</u>	<u>74,757,836</u>

On Behalf of the Board

Director

17 April 2019



Director



* Cash at bank includes cash held in a collection account in the name of the Company as at 31 December 2018: for the Loomis Sayles Multisector Income Fund amount of USD 1,502,288 (31 December 2017: USD nil) for the Loomis Sayles High Income Fund amount of USD 606,806 (31 December 2017: USD nil) and for the Loomis Sayles Global Opportunistic Bond Fund USD 108,054 (31 December 2017: USD nil).

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Financial Position (Continued)

	Notes	TOTAL AS AT 31 DECEMBER 2017 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2017 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2017 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2017 USD
CURRENT ASSETS					
Cash at bank	1(a)(i),5	25,231,900	20,237,374	1,876,287	3,118,239
Debtors	6	32,222,934	16,511,025	1,099,610	14,612,299
Investments:					
Financial assets at fair value through profit or loss	1(d),4	1,251,185,514	1,082,543,706	82,709,579	85,932,229
Non-cash collateral pledged		308,473	–	–	308,473
Total Assets		<u>1,308,948,821</u>	<u>1,119,292,105</u>	<u>85,685,476</u>	<u>103,971,240</u>
CURRENT LIABILITIES					
Deposits due to Broker for Derivatives Collateral	1(i), 5	(23,795)	–	–	(23,795)
Creditors - (Amounts falling due within one financial year)	7	(19,224,751)	(5,285,398)	(387,409)	(13,551,944)
Investments:					
Financial liabilities at fair value through profit or loss	1(d),4	<u>(410,739)</u>	<u>(4,471)</u>	<u>(4)</u>	<u>(406,264)</u>
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS		<u>1,289,289,536</u>	<u>1,114,002,236</u>	<u>85,298,063</u>	<u>89,989,237</u>
As at 31 December 2017		<u>1,289,289,536</u>	<u>1,114,002,236</u>	<u>85,298,063</u>	<u>89,989,237</u>
As at 31 December 2016		<u>1,193,956,841</u>	<u>1,030,631,847</u>	<u>88,567,158</u>	<u>74,757,836</u>
As at 31 December 2015		<u>1,802,599,521</u>	<u>1,489,650,289</u>	<u>164,583,598</u>	<u>148,365,634</u>

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Comprehensive Income

	Notes	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
Investment income	2	56,287,411	46,544,162	4,498,450	5,244,799
Net (loss) on Financial Assets and Financial Liabilities at fair value through profit or loss	4	(112,255,236)	(87,019,693)	(9,670,111)	(15,565,432)
Total Investment Income		<u>(55,967,825)</u>	<u>(40,475,531)</u>	<u>(5,171,661)</u>	<u>(10,320,633)</u>
Operating Expenses	3	(16,363,152)	(13,400,285)	(915,234)	(2,047,633)
Expense Reimbursement	3	1,563,703	691,281	150,368	722,054
Net Operating Expenses		<u>(14,799,449)</u>	<u>(12,709,004)</u>	<u>(764,866)</u>	<u>(1,325,579)</u>
Net Loss from Operations before Finance Costs		<u>(70,767,274)</u>	<u>(53,184,535)</u>	<u>(5,936,527)</u>	<u>(11,646,212)</u>
Finance Costs					
Distributions to Redeemable Participating Shareholders	18	(20,792,164)	(17,614,860)	(764,275)	(2,413,029)
Overdraft Interest		(3,943)	(714)	–	(3,229)
Investment Interest Expense		(2,931)	–	–	(2,931)
Total Finance Costs		<u>(20,799,038)</u>	<u>(17,615,574)</u>	<u>(764,275)</u>	<u>(2,419,189)</u>
Profit before Tax		<u>(91,566,312)</u>	<u>(70,800,109)</u>	<u>(6,700,802)</u>	<u>(14,065,401)</u>
Withholding Tax	11	(665,473)	(502,724)	(65,128)	(97,621)
Net decrease in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations		<u>(92,231,785)</u>	<u>(71,302,833)</u>	<u>(6,765,930)</u>	<u>(14,163,022)</u>

There are no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results for the financial year, all amounts above relate to continuing operations.

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Comprehensive Income (Continued)

	Notes	TOTAL YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2017 USD
Investment income	2	54,661,482	47,611,286	4,635,890	2,414,306
Net gain on Financial Assets and Financial Liabilities at fair value through profit or loss	4	70,936,260	57,701,428	7,660,485	5,574,347
Total Investment Income		<u>125,597,742</u>	<u>105,312,714</u>	<u>12,296,375</u>	<u>7,988,653</u>
Operating Expenses	3	(15,281,575)	(13,260,016)	(1,059,278)	(962,281)
Expense Reimbursement	3	1,260,241	805,664	134,256	320,321
Net Operating Expenses		<u>(14,021,334)</u>	<u>(12,454,352)</u>	<u>(925,022)</u>	<u>(641,960)</u>
Net Income from Operations before Finance Costs		111,576,408	92,858,362	11,371,353	7,346,693
Finance Costs					
Distributions to Redeemable Participating Shareholders	18	(18,095,947)	(16,189,582)	(892,586)	(1,013,779)
Overdraft Interest		(5,761)	(3,742)	–	(2,019)
Total Finance Costs		<u>(18,101,708)</u>	<u>(16,193,324)</u>	<u>(892,586)</u>	<u>(1,015,798)</u>
Profit before Tax		93,474,700	76,665,038	10,478,767	6,330,895
Withholding Tax	11	(755,271)	(676,839)	(63,149)	(15,283)
Net increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations		<u>92,719,429</u>	<u>75,988,199</u>	<u>10,415,618</u>	<u>6,315,612</u>

There are no gains or losses other than those dealt with in the Statement of Comprehensive Income. In arriving at the results for the financial year, all amounts above relate to continuing operations.

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders

	Notes	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
Net Assets Attributable to Redeemable Participating Shareholders at 1 January 2018		<u>1,289,289,536</u>	<u>1,114,002,236</u>	<u>85,298,063</u>	<u>89,989,237</u>
Net decrease in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations		<u>(92,231,785)</u>	<u>(71,302,833)</u>	<u>(6,765,930)</u>	<u>(14,163,022)</u>
Share Transactions					
Proceeds from Redeemable Participating Shares issued ¹	8	590,338,413	374,395,254	6,289,093	209,654,066
Redemption proceeds of Redeemable Participating Shares ²	8	<u>(562,905,586)</u>	<u>(431,144,001)</u>	<u>(29,459,050)</u>	<u>(102,302,535)</u>
Total increase/(decrease) in Net Assets resulting from Share Transactions		<u>27,432,827</u>	<u>(56,748,747)</u>	<u>(23,169,957)</u>	<u>107,351,531</u>
Total (decrease)/increase in Net Assets Attributable to Redeemable Participating Shareholders		<u>(64,798,958)</u>	<u>(128,051,580)</u>	<u>(29,935,887)</u>	<u>93,188,509</u>
Net Assets Attributable to Redeemable Participating Shareholders at 31 December 2018		<u>1,224,490,578</u>	<u>985,950,656</u>	<u>55,362,176</u>	<u>183,177,746</u>

¹ Includes reinvested distributions of USD 1,331,931 on Loomis Sayles Multisector Income Fund, USD 118,367 on Loomis Sayles High Income Fund and USD 211,601 on Loomis Sayles Global Opportunistic Bond Fund.

² Proceeds from Redeemable Participating Shares issued and Redemption proceeds of Redeemable Participating Shares include income equalisation adjustments of USD (454,837) on Loomis Sayles Multisector Income Fund, USD (21,478) on Loomis Sayles High Income Fund and USD 38,730 on Loomis Sayles Global Opportunistic Bond Fund.

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (Continued)

	Notes	TOTAL YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2017 USD
Net Assets Attributable to Redeemable Participating Shareholders at 1 January 2017		<u>1,193,956,841</u>	<u>1,030,631,847</u>	<u>88,567,158</u>	<u>74,757,836</u>
Net increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations		<u>92,719,429</u>	<u>75,988,199</u>	<u>10,415,618</u>	<u>6,315,612</u>
Share Transactions					
Proceeds from Redeemable Participating Shares issued ¹	8	532,046,208	417,323,216	73,693,943	41,029,049
Redemption proceeds of Redeemable Participating Shares ²	8	<u>(529,432,942)</u>	<u>(409,941,026)</u>	<u>(87,378,656)</u>	<u>(32,113,260)</u>
Total increase/(decrease) in Net Assets resulting from Share Transactions		<u>2,613,266</u>	<u>7,382,190</u>	<u>(13,684,713)</u>	<u>8,915,789</u>
Total increase/(decrease) in Net Assets Attributable to Redeemable Participating Shareholders		<u>95,332,695</u>	<u>83,370,389</u>	<u>(3,269,095)</u>	<u>15,231,401</u>
Net Assets Attributable to Redeemable Participating Shareholders at 31 December 2017		<u>1,289,289,536</u>	<u>1,114,002,236</u>	<u>85,298,063</u>	<u>89,989,237</u>

¹ Includes reinvested distributions of USD 2,050,909 on Loomis Sayles Multisector Income Fund, USD 178,118 on Loomis Sayles High Income Fund and USD 98,753 on Loomis Sayles Global Opportunistic Bond Fund.

² Proceeds from Redeemable Participating Shares issued and Redemption proceeds of Redeemable Participating Shares include income equalisation adjustments of USD (101,418) on Loomis Sayles Multisector Income Fund, USD (58,802) on Loomis Sayles High Income Fund and USD 91,258 on Loomis Sayles Global Opportunistic Bond Fund.

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Cash Flows

	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
Cash flows from operating activities				
Purchase of financial assets and settlement of financial liabilities	(1,190,790,306)	(502,848,667)	(32,466,889)	(655,474,750)
Proceeds from sale of investments at fair value through profit or loss	1,144,208,855	545,797,325	52,605,016	545,806,514
Bond income received	53,812,567	45,164,160	4,265,361	4,383,046
Swap income received	2,643	-	-	2,643
Deposit interest income received	382,638	295,554	25,658	61,426
Other income received	1,907,128	1,612,904	312,154	(17,930)
Operating expenses paid	(15,428,998)	(13,310,245)	(826,627)	(1,292,126)
Net cash (outflow)/inflow from operating activities	(5,905,473)	76,711,031	23,914,673	(106,531,177)
Cash flows from financing activities				
Proceeds from issue of Redeemable Participating Shares	592,163,045	375,866,887	5,467,351	210,828,807
Dividends paid to holders of Redeemable Participating Shares	(20,792,164)	(17,614,860)	(764,275)	(2,413,029)
Dividends re-invested	1,661,899	1,331,931	118,367	211,601
Overdraft interest paid	(3,943)	(714)	-	(3,229)
Investment Interest Expense	(2,931)	-	-	(2,931)
Payments on redemptions of Redeemable Participating Shares	(560,041,908)	(429,548,587)	(28,854,016)	(101,639,305)
Cash inflow/(outflow) from financing activities	12,983,998	(69,965,343)	(24,032,573)	106,981,914
Net increase/(decrease) in cash and cash equivalents for the year	7,078,525	6,745,688	(117,900)	450,737
Cash and cash equivalents as at 1 January 2018	25,208,105	20,237,374	1,876,287	3,094,444
Cash and cash equivalents as at 31 December 2018	32,286,630	26,983,062	1,758,387	3,545,181

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Cash Flows (Continued)

	TOTAL YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2017 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2017 USD
Cash flows from operating activities				
Purchase of financial assets and settlement of financial liabilities	(1,018,624,106)	(763,489,570)	(82,274,657)	(172,859,879)
Proceeds from sale of investments at fair value through profit or loss	983,949,880	729,274,319	88,684,221	165,991,340
Bond income received	52,599,570	45,896,935	4,499,341	2,203,294
Deposit interest income received	240,393	205,985	25,696	8,712
Other income received	2,293,306	2,027,725	268,318	(2,737)
Operating expenses paid	(13,930,895)	(12,387,768)	(895,519)	(647,608)
Net cash inflow/(outflow) from operating activities	6,528,148	1,527,626	10,307,400	(5,306,878)
Cash flows from financing activities				
Proceeds from issue of Redeemable Participating Shares	530,666,156	416,836,514	73,947,209	39,882,433
Dividends paid to holders of Redeemable Participating Shares	(18,095,947)	(16,189,581)	(892,586)	(1,013,780)
Dividends re-invested	2,327,780	2,050,909	178,118	98,753
Overdraft interest paid	(5,761)	(3,742)	–	(2,019)
Payments on redemptions of Redeemable Participating Shares	(528,587,668)	(409,092,677)	(87,361,574)	(32,133,417)
Cash (outflow)/inflow from financing activities	(13,695,440)	(6,398,577)	(14,128,833)	6,831,970
Net (decrease)/increase in cash and cash equivalents for the year	(7,167,292)	(4,870,951)	(3,821,433)	1,525,092
Cash and cash equivalents as at 1 January 2017	32,375,397	25,108,325	5,697,720	1,569,352
Cash and cash equivalents as at 31 December 2017	25,208,105	20,237,374	1,876,287	3,094,444

The notes on pages 32 to 84 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018

1. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated in the following text.

a) Basis of Presentation

The financial statements have been prepared in accordance with IFRS, as adopted by the European Union (EU) and Irish statute comprising the Companies Act 2014 and the UCITS Regulations. The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1(b).

(i) Standards and amendments to existing standards effective 1 January 2018.

IFRS 9, "Financial Instruments", specifies how an entity should classify and measure financial assets and liabilities and it is expected to be effective for annual accounting periods beginning on or after 1 January 2018. IFRS 9 requires financial assets to be classified into two measurement categories: those measured at fair value and those measured at amortised cost. The determination is made at initial recognition. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch. The Company has assessed the effects of applying the new standards on the Company's financial statements and the adoption of these standards has no material impact on financial position or performance.

IFRS 15, "Revenue from contracts with customers", is based on the principle that revenue is recognised when control of a good or service transfers to a customer and it is expected to be effective for annual accounting periods beginning on or after 1 January 2018. IFRS 15 is not expected to have a significant impact on the Company's Financial Statements.

There are no other new standards or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2018.

(ii) New standards, amendments and interpretations effective after 1 January 2018, have not been early adopted.

IFRS 16 "Leases" was issued in January 2016 and will become effective for periods beginning on or after 1 January 2019. IFRS 16 specifies how an IFRS reporter will recognise, measure, present and disclose leases. The new standard is not expected to have any significant impact on the Company's financial position, performance or disclosures in its financial statements.

The Board of Directors has assessed the impact and the new standard will not have an impact. The Directors will continue to monitor it in the future.

b) Critical Accounting Estimates and Assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results and the differences could be material. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined below.

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Critical Accounting Estimates and Assumptions (Continued)

(i) Fair value of derivative financial instruments

The Company may, from time to time, hold financial instruments that are not quoted in active markets, such as over-the-counter derivatives. The value of any over-the-counter ("OTC") derivatives contracts shall be valued at least daily at a price obtained from the counterparty or by an alternative valuation provided by a competent person (which may be the Investment Manager) appointed by the Company and approved by the Depositary for such purpose, or by any other means provided the value is approved by the Depositary.

If a derivative instrument is valued in any other way, the Company will follow international best practice and adhere to the principles on valuation of OTC instruments established by bodies such as International Organisation of Securities Commissions ("IOSCO") and Alternative Investment Management Association ("AIMA") and such alternative valuation, provided by a competent person appointed by the Directors and approved for the purpose by the Depositary, shall be reconciled on at least a monthly basis to a valuation provided by the counterparty and any significant difference shall be promptly investigated and explained.

(ii) Fair value of securities not quoted in an active market

The value of any investment which is not quoted, listed or normally dealt in on a regulated market shall be the probable realisable value estimated with care and in good faith by a competent person, firm or association making a market in such investment (approved for the purpose by the Depositary) and/or any other competent person, in the opinion of the Directors (and approved for the purpose by the Depositary).

c) Critical Judgements: Functional Currency

The Board of Directors considers the U.S. Dollar the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The U.S. Dollar is the currency in which the Company measures its performance and reports its results. This determination also considers the competitive environment in which the Company is compared to other European investment products.

d) Financial Assets and Financial Liabilities at Fair Value

The Company has classified all investments into the 'fair value through profit or loss' category. The category of financial assets and financial liabilities at fair value through profit or loss comprises two sub-categories: financial assets and liabilities held for trading and those designated by Directors at fair value through profit or loss on initial recognition.

Financial assets or liabilities held for trading are acquired and incurred principally for the purpose of selling and repurchasing in the short term. Derivatives are also categorised as held for trading, as the Company does not designate any derivatives (other than forward foreign currency exchange contracts) as hedges in a hedging relationship.

Regular-way purchases and sales of investments are recognised on trade date, the date on which the Sub-Funds commit to purchase or sell the asset. Investments are initially recognised at fair value, and transaction costs for all financial assets and financial liabilities carried at fair value through profit or loss are expensed as incurred. Investments are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of ownership.

Gains and losses arising from changes in the fair value of the financial assets at fair value through profit or loss category are included in the Statement of Comprehensive Income in the period in which they arise. Interest income from financial assets at fair value through profit or loss is calculated using the effective interest method and presented in the Statement of Comprehensive Income.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Investments at Fair Value

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the statement of financial position date. The quoted market price used for financial assets held by the Sub-Funds is the current bid price for fixed income securities and equity securities; the appropriate quoted market price for financial liabilities is the current ask price. When a Sub-Fund holds derivatives with offsetting market risk, it uses mid-market prices as a basis of establishing fair values for the offsetting risk positions and applies the bid or asking price to the net open position, as appropriate. Unlisted securities are valued using external pricing vendors, broker quotations or fair valuation methodologies approved by the Investment Manager's Pricing Oversight Committee.

If the market for a financial instrument is not active, the Directors may establish fair value by using a valuation technique. The Sub-Funds use a variety of methods and make assumptions that are based on market conditions existing at each statement of financial position date.

Valuation techniques include the use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in the actual market.

As at 31 December 2018, there were 4 investments held by the Loomis Sayles Multisector Income Fund priced using the valuation techniques described above with a market value of USD 1,718,303 (31 December 2017: eleven valued at USD 3,667,435) which is 0.17% (31 December 2017: 0.33%) of Net Asset Value. There were no investments held by the Loomis Sayles High Income Fund priced using the valuation techniques described above (31 December 2017: six valued at USD 1,537,831 which is 1.80% of Net Asset Value). As at 31 December 2018, there were no investments held by the Loomis Sayles Global Opportunistic Bond Fund priced using valuation techniques as described above (31 December 2017: nil).

Warrants

The Company may invest in warrants. Warrants which are fully paid up and have a zero strike price exhibit, the identical risk and return characteristics, as in the case where the Company had acquired the underlying equity directly. Such warrants are valued at the last bid price for the underlying equity quoted on the stock exchange or principal market on which it is listed or, if the bid price is unavailable or unrepresentative, the last available mid price on such stock exchange or market. As at 31 December 2018, there were no warrant positions held by the Loomis Sayles Multisector Income Fund (31 December 2017: nil). As at 31 December 2018, there were no warrant positions held by the Loomis Sayles High Income Fund (31 December 2017: one warrant with a fair value of zero). As at 31 December 2018, there were no warrant positions held by the Loomis Sayles Global Opportunistic Bond Fund (31 December 2018: nil).

To be Announced Securities

The Company may enter into To Be Announced ("TBA") purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised. The Company holds and maintains until settlement date, cash or high grade debt obligations in an amount sufficient to meet the purchase price, or the Portfolio may enter into offsetting contracts for the forward sale of other securities that they own. Income on the securities will not be earned until settlement date. Unsettled TBA purchase commitments are valued at the current fair value.

The Company may enter into TBA sale commitments to hedge Sub-Fund portfolio positions or to sell/owned/held mortgage backed securities under delayed delivery arrangements. Proceeds of TBA sales commitments are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities or an offsetting TBA purchase commitment deliverable on, or before the sale commitment date, are held as "cover" for the transaction. Unsettled TBA sale commitments are valued at current fair value, generally according to the procedures described previously in the accounting policies.

As at 31 December 2018, there were two To Be Announced securities held by Loomis Sayles Global Opportunistic Bond Fund with a market value of USD 1,372,707 which is 0.75% of Net Asset Value (31 December 2017: there was one To Be Announced security with a market value of USD 522,810 which is 0.58% of Net Asset Value).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

f) Foreign Currency Exchange Contracts

The fair value of open forward foreign currency exchange contracts, and open foreign currency exchange spot contracts, is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. Net gains or losses on contracts which have been settled are included in the Statement of Comprehensive Income of each relevant Sub-Fund. Gains or losses on open forward foreign currency exchange contracts are reported as financial assets or liabilities at fair value through profit or loss as appropriate in the Statement of Financial Position of each relevant Sub-Fund.

Changes in gains or losses at the financial year end are reported in the Statement of Comprehensive Income of each relevant Sub-Fund. Gains or losses on open foreign currency exchange spot contracts are included in the Statement of Financial Position and changes in gains or losses since the prior financial year end are reported in the Statement of Comprehensive Income for each relevant Sub-Fund. For class level hedges, the gains or losses are allocated solely to the relevant share class.

g) Futures Contracts

Futures contracts may be used to manage a Sub-fund's exposure to the securities market. Buying futures tends to increase a Sub-Fund's exposure to the underlying instrument. Selling futures tends to decrease a Sub-fund's exposure to the underlying instrument. Upon entering into a futures contract, a Sub-fund is required to deposit with its futures broker, an amount of cash or U.S. government obligations in accordance with the initial margin requirements of the broker or exchange. The Company and the broker agree to exchange an amount of cash equal to the daily fluctuations in the value of the futures contract ("futures margin"). Gains or losses are recognised but not considered realised until the contracts expire or are closed. Futures contracts involve, to varying degrees, risk of loss in excess of the variation margin disclosed in the Statement of Financial Position. Losses may arise from the changes in the value of the underlying instrument, if there is an illiquid secondary market for the contracts, or if counterparties do not perform under the contract terms.

Futures contracts are valued at the latest traded price at the valuation point on the dealing day for such instruments on such markets.

Securitized collateral which is pledged to the broker is annotated on the relevant security in the Portfolio of Investments.

h) Income and Expense

Interest income and expense are recognised in the Statement of Comprehensive Income for all debt instruments using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial asset or financial liability.

When calculating the effective interest rate, the Sub-Fund estimates cash flows considering all contractual terms of the financial instrument but does not consider future credit losses.

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Income is accounted for gross of any non reclaimable/irrecoverable withholding taxes and net of any tax credits. The withholding tax is shown separately in the Statement of Comprehensive Income. Realised gains and losses on investment transactions are calculated using the first in first out method. Realised gains and losses on investments transactions in debt instruments are calculated using the amortised cost method based on the effective interest rate.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

i) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

All cash at bank balances are held with Brown Brothers Harriman & Co., or with third party institutions approved by the Company on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day. A breakdown of the financial institutions where the cash was deposited at the financial year end is contained in Note 5.

In response to the CBI publishing the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the “Investor Money Regulations” or “IMR”) in March 2015 (effective from 1st July, 2016), the Investment Manager undertook a review together with the Administrator of the way in which subscription, distribution and redemption monies are channelled to and from the Company. As a result of this review, effective from 1st July, 2016, subscription and redemption monies will be channelled through an umbrella cash collection account in the name of the Company.

j) Foreign Currency Transactions

In accordance with IAS 21, items included in the individual Sub-Fund’s financial statements are measured using the currency of the primary economic environment in which it operates (functional currency). This is considered to be U.S. Dollar (USD) due to the investment strategy of the individual Sub-Funds.

The individual Sub-Funds have also adopted their functional currency as the presentation currency. Income and expenditure transactions are translated to the functional currency of the relevant Sub-Fund at the rate of exchange ruling on the date of the transaction. Assets and liabilities in foreign currencies are translated into USD at the rates of exchange ruling at the Statement of Financial Position date. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions.

For each relevant Sub-Fund;

(i) Currency gains and losses can arise where there is a difference between the amounts of foreign dividends and interest recorded on the Sub-Fund’s books and the Sub-Fund’s functional currency equivalent of the amounts actually received or paid. These gains or losses are included, where appropriate, in the dividend and bond income figure in the Sub-Fund’s Statement of Comprehensive Income;

(ii) Currency gains and losses realised on security purchases and sales transactions are included in the Sub-Fund’s Statement of Comprehensive Income;

(iii) The change in unrealised currency gains and losses on securities held at the financial year end are included in the Sub-Fund’s Statement of Comprehensive Income; and

(iv) Monetary assets and liabilities denominated in currencies other than the Sub-Fund’s functional currency are translated at the rate of exchange ruling at the close of business on the relevant reporting date and exchange differences are recorded in the Sub-Fund’s Statement of Comprehensive Income.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

j) Foreign Currency Transactions (Continued)

The financial statements are presented in USD. The following exchange rates at 31 December 2018 and 31 December 2017 have been used to translate assets and liabilities held in currencies other than USD:

		31 December 2018	31 December 2017		31 December 2018	31 December 2017
USD 1 =	ARS	37.6600	18.8250	KRW	1,115,8000	1,070.5500
	AUD	1.4205	1.2785	MXN	19.6938	19.5655
	BRL	3.8758	3.3171	MYR	4.1325	4.0470
	CAD	1.3658	1.2530	NOK	8.6592	8.1794
	CHF	0.9858	0.9745	NZD	1.4913	1.4061
	CLP	694.0000	614.9800	PLN	3.7568	3.4748
	COP	3,247.5000	2,984.5000	SEK	8.8659	8.1875
	DKK	6.5280	6.2004	SGD	1.3630	1.3364
	EUR	0.8748	0.8328	THB	32.5600	32.5900
	GBP	0.7852	0.7392	TRY	5.3199	3.7916
	HUF	280.6281	N/A	UYU	N/A	28.7700
	IDR	14,380.0000	13,567.5000	ZAR	14.3850	12.3800
	JPY	109.7150	112.6500			

k) Income Equalisation

The Company utilises the accounting practice known as income equalisation by which a portion of the subscription and redemption price of the Sub-Fund's shares, representing income included in the share price on the date of the share transaction, is credited or charged respectively to income each time there is a relevant subscription or redemption.

l) Redeemable Participating Shares

The Sub-Funds issue Redeemable Participating Shares which are redeemable at the shareholder's option and are classified as financial liabilities.

The Redeemable Participating Shares can be put back to the Company on any dealing day for cash equal to a proportionate share of the Company's Net Asset Value. The participating share is carried at the redemption amount that is payable at the Statement of Financial Position date if the shareholder exercised its right to put the share back to the Company.

Redeemable Participating Shares are issued and redeemed at the shareholder's option at prices based on the Sub-Fund's Net Asset Value per Share at the time of issue or redemption. The Sub-Fund's Net Asset Value per Share is calculated by dividing the Net Assets Attributable to Redeemable Participating Shareholders by the total number of outstanding Redeemable Participating Shares.

m) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

n) Distributions Payable to Holders of Redeemable Participating Shares

The distributions to holders of Redeemable Participating Shares are recognised as finance costs in the Statement of Comprehensive Income.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

o) Purchase/Sale of Securities Awaiting Settlement

Amounts due to/from brokers represent payables for securities purchased and receivables for securities sold that have been contracted for but not yet delivered by the end of the financial year.

p) Transaction Costs

Transaction costs are the costs incurred in the acquisition, issue or disposal of financial assets and liabilities. Transaction costs include fees and commissions paid to brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs. These costs are accounted for as they are incurred and are recognised as an expense for financial reporting purposes in the Statement of Comprehensive Income.

q) Transfers between Levels of the Fair Value Hierarchy

Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
2. INVESTMENT INCOME				
Bond Income	53,787,525	44,476,627	4,168,898	5,142,000
Deposit Interest Income	382,638	295,554	25,658	61,426
Dividend Income	2,536,843	2,226,746	310,097	–
Income Equalisation	(437,585)	(454,837)	(21,478)	38,730
Swap Income	2,643	–	–	2,643
Other Income	15,347	72	15,275	–
	<u>56,287,411</u>	<u>46,544,162</u>	<u>4,498,450</u>	<u>5,244,799</u>
	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD
INVESTMENT INCOME				
Bond Income	51,205,973	44,593,865	4,297,785	2,314,323
Deposit Interest Income	240,393	205,985	25,696	8,712
Dividend Income	3,152,395	2,833,618	318,777	–
Income Equalisation	(68,962)	(101,418)	(58,802)	91,258
Other Income	131,683	79,236	52,434	13
	<u>54,661,482</u>	<u>47,611,286</u>	<u>4,635,890</u>	<u>2,414,306</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	Notes	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
3. OPERATING EXPENSES					
Investment Management Fees*	9	14,185,813	12,051,917	648,938	1,484,958
Other Expenses	9	336,796	179,429	45,746	111,621
Professional Fees		671,361	494,482	70,407	106,472
Administration & Depositary	9	1,020,740	605,891	114,593	300,256
Audit Fees	10	101,268	33,756	33,756	33,756
Directors' Fees		47,174	34,810	1,794	10,570
		<u>16,363,152</u>	<u>13,400,285</u>	<u>915,234</u>	<u>2,047,633</u>
Reimbursement from Investment Manager	9	(1,563,703)	(691,281)	(150,368)	(722,054)
		<u>14,799,449</u>	<u>12,709,004</u>	<u>764,866</u>	<u>1,325,579</u>
		<u>YEAR ENDED 31 DECEMBER 2017 USD</u>	<u>YEAR ENDED 31 DECEMBER 2017 USD</u>	<u>YEAR ENDED 31 DECEMBER 2017 USD</u>	<u>YEAR ENDED 31 DECEMBER 2017 USD</u>
OPERATING EXPENSES					
Investment Management Fees*	9	13,481,947	12,029,413	789,457	663,077
Other Expenses	9	461,316	331,679	62,269	67,368
Professional Fees		175,015	127,340	28,226	19,449
Administration & Depositary	9	927,876	621,914	137,056	168,906
Audit Fees	10	98,430	32,810	32,810	32,810
Directors' Fees		136,991	116,860	9,460	10,671
		<u>15,281,575</u>	<u>13,260,016</u>	<u>1,059,278</u>	<u>962,281</u>
Reimbursement from Investment Manager	9	(1,260,241)	(805,664)	(134,256)	(320,321)
		<u>14,021,334</u>	<u>12,454,352</u>	<u>925,022</u>	<u>641,960</u>

* On 1 July 2018, the management and distribution fees were amalgamated. For the purposes of comparison in this Annual Report and Audited Financial Statements, the management and distribution fees for prior years have also been amalgamated and restated to conform with the current presentation practices. Distribution fees for Class CT are included in Investment Manager fees and amounted to USD 168 and USD 100 for the Loomis Sayles Multisector Income Fund and the Loomis Sayles High Income Fund, respectively, for the financial year ended 31 December 2018.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	TOTAL AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2018 USD
4. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				
Bonds	1,098,464,252	873,629,169	46,699,497	178,135,586
Equities	83,780,903	77,875,669	5,905,234	–
Forwards	3,515,630	980,279	161,623	2,373,728
Futures	(164,349)	–	–	(164,349)
	<u>1,185,596,436</u>	<u>952,485,117</u>	<u>52,766,354</u>	<u>180,344,965</u>
NET (LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	YEAR ENDED 31 DECEMBER 2018	YEAR ENDED 31 DECEMBER 2018	YEAR ENDED 31 DECEMBER 2018	YEAR ENDED 31 DECEMBER 2018
Bonds	(73,213,330)	(57,998,142)	(4,619,528)	(10,595,660)
Equities	(20,020,409)	(17,019,268)	(2,984,341)	(16,800)
Forwards	(19,014,670)	(12,002,283)	(2,066,242)	(4,946,145)
Futures	(29,035)	–	–	(29,035)
Swaps	22,208	–	–	22,208
	<u>(112,255,236)</u>	<u>(87,019,693)</u>	<u>(9,670,111)</u>	<u>(15,565,432)</u>
	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD
FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				
Bonds	1,185,939,399	1,024,460,110	75,588,923	85,890,366
Equities	59,209,607	52,945,409	6,264,198	–
Forwards	5,916,404	5,133,716	856,454	(73,766)
Futures	17,838	–	–	17,838
	<u>1,251,083,248</u>	<u>1,082,539,235</u>	<u>82,709,575</u>	<u>85,834,438</u>
NET GAIN ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	YEAR ENDED 31 DECEMBER 2017	YEAR ENDED 31 DECEMBER 2017	YEAR ENDED 31 DECEMBER 2017	YEAR ENDED 31 DECEMBER 2017
Bonds	44,543,642	35,979,607	3,579,905	4,984,130
Equities	4,689,434	5,002,364	(316,043)	3,113
Warrants	(57,962)	(50,301)	(7,661)	–
Forwards	21,676,537	16,769,758	4,404,284	502,495
Futures	84,609	–	–	84,609
	<u>70,936,260</u>	<u>57,701,428</u>	<u>7,660,485</u>	<u>5,574,347</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
4. NET (LOSS) ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				
Realised losses on Financial assets and Financial Liabilities at Fair Value through Profit or Loss	(41,533,622)	(25,838,755)	(4,392,156)	(11,302,711)
Change in unrealised losses on Financial Assets and Financial Liabilities at Fair Value through Profit or Loss	(70,721,614)	(61,180,938)	(5,277,955)	(4,262,721)
	<u>(112,255,236)</u>	<u>(87,019,693)</u>	<u>(9,670,111)</u>	<u>(15,565,432)</u>
	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD
NET GAIN ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS				
Realised gains/(losses) on Financial assets and Financial Liabilities at Fair Value through Profit or Loss	13,414,126	14,063,225	(1,201,155)	552,056
Change in unrealised gains on Financial Assets and Financial Liabilities at Fair Value through Profit or Loss	57,522,134	43,638,203	8,861,640	5,022,291
	<u>70,936,260</u>	<u>57,701,428</u>	<u>7,660,485</u>	<u>5,574,347</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	TOTAL AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2018 USD
5. CASH AT BANK				
Brown Brothers Harriman & Co.*	2,447,117	1,534,392	592,649	320,076
Australia and New Zealand Banking Group, London	233,857	179,005	-	54,852
Banco Santander, Frankfurt	1,222,596	865,391	-	357,205
Citibank, New York	24,326,284	24,326,284	-	-
Credit Suisse Group AG	24,378	-	-	24,378
HSBC plc, London	278,066	-	-	278,066
JPM Chase, New York	3,507,900	-	1,165,738	2,342,162
Royal Bank of Canada, Toronto	158,601	77,990	-	80,611
	<u>32,198,799</u>	<u>26,983,062</u>	<u>1,758,387</u>	<u>3,457,350</u>
	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD
CASH AT BANK				
Brown Brothers Harriman & Co.	330,609	18,813	4,489	307,307
Australia and New Zealand Banking Group, London	83,299	-	-	83,299
Banco Bilbao Vizcaya Argentaria, Madrid	314,264	-	-	314,264
Banco Santander, Frankfurt	23,992,105	20,050,058	1,871,798	2,070,249
Deutsche Bank, Grand Cayman	277,355	168,503	-	108,852
Wells Fargo Bank, N.A, Grand Cayman	58,516	-	-	58,516
Skandinaviska Enskilda Banken AB, Stockholm	31,300	-	-	31,300
Bank of Tokyo-Mitsubishi UFJ, Ltd.	144,452	-	-	144,452
	<u>25,231,900</u>	<u>20,237,374</u>	<u>1,876,287</u>	<u>3,118,239</u>

* Cash at bank includes cash held in a collection account in the name of the Company as at 31 December 2018: for the Loomis Sayles Multisector Income Fund amount of USD 1,502,288 (31 December 2017: USD nil) for the Loomis Sayles High Income Fund amount of USD 606,806 (31 December 2017: USD nil) and for the Loomis Sayles Global Opportunistic Bond Fund USD 108,054 (31 December 2017: USD nil).

As at 31 December 2018, for the Loomis Sayles Global Opportunistic Bond Fund, futures margin cash of USD 145,650 was held at JP Morgan (31 December 2017: USD (23,795)) and cash collateral of USD (60,000) held with Citibank (31 December 2017: USD nil) and USD 2,181 with Bank of America (31 December 2017: USD nil).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

	TOTAL AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2018 USD
6. DEBTORS				
Subscription of Shares Awaiting Settlement	3,938,030	3,101,694	714,474	121,862
Bond Income Receivable	11,838,417	9,504,248	906,409	1,427,760
Fund Reimbursement Receivable	147,311	55,019	12,251	80,041
Dividend Income Receivable	14,737	14,737	–	–
Other Debtors	888	583	–	305
	<u>15,939,383</u>	<u>12,676,281</u>	<u>1,633,134</u>	<u>1,629,968</u>
	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD
DEBTORS				
Subscription of Shares Awaiting Settlement	7,424,561	5,905,258	11,099	1,508,204
Bond Income Receivable	11,863,459	10,191,781	1,002,872	668,806
Sale of Securities Awaiting Settlement	12,313,982	–	–	12,313,982
Fund Reimbursement Receivable	421,398	238,533	61,751	121,114
Dividend Income Receivable	198,372	174,553	23,819	–
Other Debtors	1,162	900	69	193
	<u>32,222,934</u>	<u>16,511,025</u>	<u>1,099,610</u>	<u>14,612,299</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

		TOTAL AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2018 USD
7. CREDITORS	Notes				
Redemption of Shares Awaiting Settlement		6,479,561	5,119,013	652,883	707,665
Purchase of Securities Awaiting Settlement		1,410,865	48,828	17	1,362,020
Other Expenses Payable		508,262	312,365	86,648	109,249
Investment Management Fees Payable*	9	765,695	613,437	36,320	115,938
Administration & Depositary Fees Payable	9	167,488	100,161	19,831	47,496
		<u>9,331,871</u>	<u>6,193,804</u>	<u>795,699</u>	<u>2,342,368</u>
		AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD	AS AT 31 DECEMBER 2017 USD
CREDITORS					
Redemption of Shares Awaiting Settlement		3,615,883	3,523,599	47,849	44,435
Purchase of Securities Awaiting Settlement		13,537,874	134,595	135,000	13,268,279
Other Expenses Payable		390,794	267,534	66,154	57,106
Investment Management Fees Payable*	9	1,418,021	1,200,831	99,945	117,245
Administration & Depositary Fees Payable	9	262,179	158,839	38,461	64,879
		<u>19,224,751</u>	<u>5,285,398</u>	<u>387,409</u>	<u>13,551,944</u>

* On 1 July 2018, the management and distribution fees were amalgamated. For the purposes of comparison in this Annual Report and Audited Financial Statements, the management and distribution fees for prior years have also been amalgamated and restated to conform with the current presentation practices.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

8. SHARE CAPITAL

Authorised

The authorised share capital of the Company is USD 70,000 divided into 70,000 Subscriber Shares of a par value of USD 1 each and 5,000,000,000 shares of no par value designated as unclassified shares. The unclassified shares are available for issue as Redeemable Participating Shares.

In order to provide for the minimum share capital on incorporation required under Irish law, the Delegate Investment Manager subscribed for 69,993 Subscriber Shares for cash at par fully paid up and a further seven Subscriber Shares have been issued fully paid up for cash at par to nominees. Subsequent to the issue of the participating shares, the Delegate Investment Manager redeemed its 69,993 shares at par and no further Subscriber Shares will be issued.

Number of Shares Issued and Fully Paid

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Shares in Issue at 1 January 2018	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2018
Class C/A (USD) Shares	1,340,382	212,542	–	(251,598)	1,301,326
Class C/D (USD) Shares	1,274,260	72,826	8,506	(425,860)	929,732
Class CT/A (USD) Shares	–	13,735	–	–	13,735
Class CT/DM (USD) Shares	–	67,451	–	–	67,451
Class F/A (USD) Shares	519,844	178,287	–	(305,124)	393,007
Class F/DM (USD) Shares	242,736	80,738	4,614	(109,773)	218,315
Class H-I/A (EUR) Shares	863,802	1,886,088	–	(861,196)	1,888,694
Class H-I/D (EUR) Shares	267,014	22,904	–	(117,917)	172,001
Class H-I/D (GBP) Shares	76,350	–	–	(73,350)	3,000
Class H-N/A (CHF) Shares	192,535	46,120	–	(70,555)	168,100
Class H-N/A (EUR) Shares	30,675	43,807	–	(5,545)	68,937
Class H-N/D (EUR) Shares	18,105	11,400	–	(12,405)	17,100
Class H-R/A (EUR) Shares	4,223,650	1,273,666	–	(2,163,592)	3,333,724
Class H-R/A (SGD) Shares	115,853	838,543	–	(198,520)	755,876
Class H-R/D (EUR) Shares	–	100,000	–	(100,000)	–
Class H-R/D (SGD) Shares	2,459,574	1,257,579	8,447	(1,127,936)	2,597,664
Class H-RE/A (EUR) Shares	7,426	–	–	(7,426)	–
Class H-RE/DM (AUD) Shares	–	60,871	–	–	60,871
Class H-S/A (EUR) Shares	2,783,931	–	–	(2,783,331)	600
Class H-S/D (EUR) Shares	10,330,712	133,948	–	(6,405,560)	4,059,100
Class I/A (EUR) Shares	163,787	595,063	–	(633,213)	125,637
Class I/A (USD) Shares	4,956,314	2,624,093	–	(1,923,748)	5,656,659
Class I/D (GBP) Shares	21,359	4,318	–	(16,831)	8,846
Class I/D (USD) Shares	3,829,209	2,145,025	41,025	(1,412,136)	4,603,123
Class N/A (USD) Shares	–	406,780	–	(367,351)	39,429
Class N1/A (USD) Shares	429,166	239,454	–	–	668,620
Class N1/D (USD) Shares	–	485,490	–	–	485,490
Class R/A (EUR) Shares	1,150,203	213,851	–	(689,506)	674,548
Class R/A (SGD) Shares	566,653	49,625	–	(489,642)	126,636
Class R/A (USD) Shares	8,478,060	3,430,392	–	(1,918,513)	9,989,939
Class R/D (GBP) Shares	136,575	31,471	49	(52,963)	115,132
Class R/D (SGD) Shares	783,489	897,680	1,603	(1,183,297)	499,475
Class R/D (USD) Shares	7,468,172	1,019,659	46,492	(1,721,853)	6,812,470
Class R/DM (USD) Shares	3,504,602	1,879,841	655	(838,625)	4,546,473
Class RE/A (EUR) Shares	730,259	82,151	–	(262,379)	550,031
Class RE/A (USD) Shares	10,662,733	1,380,129	–	(2,737,119)	9,305,743
Class RE/D (USD) Shares	–	16	–	–	16
Class RE/DM (USD) Shares	–	16	–	–	16
Class S/A (USD) Shares	4,319,461	2,833,138	–	(940,331)	6,212,268
Class S/D (GBP) Shares	154,916	1,910	71	(29,661)	127,236
Class S/D (USD) Shares	3,927,488	489,408	–	(272,839)	4,144,057

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

8. SHARE CAPITAL (Continued)

Number of Shares Issued and Fully Paid (Continued)

LOOMIS SAYLES HIGH INCOME FUND

	Shares in Issue at 1 January 2018	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2018
Class CT/DM (USD) Shares	–	29,487	–	–	29,487
Class H-I/A (CHF) Shares	8,800	–	–	–	8,800
Class H-I/A (EUR) Shares	1,392,123	2,087	–	(504,375)	889,835
Class H-N/D (EUR) Shares	349	–	17	–	366
Class H-R/A (EUR) Shares	19,422	3,254	–	(15,949)	6,727
Class I/A (EUR) Shares	21,388	–	–	–	21,388
Class I/A (USD) Shares	402,697	3,842	–	(190,340)	216,199
Class I/D (USD) Shares	894,396	7,110	14,323	(266,532)	649,297
Class N/DM (USD) Shares	–	434	–	–	434
Class R/A (EUR) Shares	291,157	80,684	–	(84,364)	287,477
Class R/A (USD) Shares	68,061	4,280	–	(4,624)	67,717
Class R/D (SGD) Shares	488	–	20	–	508
Class R/D (USD) Shares	1,120,872	329,875	1,504	(528,280)	923,971
Class R/DM (USD) Shares	–	84,055	–	(433)	83,622
Class S/A (USD) Shares	202,256	–	–	(5,786)	196,470
Class S/D (USD) Shares	242,505	–	–	–	242,505

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Shares in Issue at 1 January 2018	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2018
Class C/A (USD) Shares	50,943	1	–	(3,329)	47,615
Class C/D (USD) Shares	1,978	323	12	(1,990)	323
Class F/D (USD) Shares	3,332	2	60	(2)	3,392
Class H-I/A (EUR) Shares	–	602,638	–	(75,000)	527,638
Class H-N/D (EUR) Shares	309	–	19	–	328
Class H-S/A (EUR) Shares	69,837	–	–	–	69,837
Class H-S/A (SEK) Shares	–	9,981,994	–	(1,223,011)	8,758,983
Class H-S/A (USD) Shares	1,239,824	1,633,695	–	(354,867)	2,518,652
Class H-S/D (GBP) Shares	2,204,703	646,993	14,929	(523,367)	2,343,258
Class I/A (USD) Shares	363,337	219,882	–	(82,951)	500,268
Class I/D (USD) Shares	2,081,876	3,808,360	395	(5,647,953)	242,678
Class N/A (EUR) Shares	199,674	47,285	–	(246,549)	410
Class R/A (EUR) Shares	216,096	50,560	–	(28,711)	237,945
Class R/A (USD) Shares	–	14,167	–	–	14,167
Class R/D (GBP) Shares	14,975	604	–	(5,139)	10,440
Class R/D (USD) Shares	70,994	55,272	207	(29,784)	96,689

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

8. SHARE CAPITAL (Continued)

Number of Shares Issued and Fully Paid (Continued)

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Shares in Issue at 1 January 2017	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2017
Class C/A (USD) Shares	1,574,990	157,382	–	(391,990)	1,340,382
Class C/D (USD) Shares	1,794,616	110,564	19,394	(650,314)	1,274,260
Class F/A (USD) Shares	642,010	16,530	–	(138,696)	519,844
Class F/DM (USD) Shares	162,532	141,504	4,270	(65,570)	242,736
Class H-I/A (EUR) Shares	653,329	1,150,934	–	(940,461)	863,802
Class H-I/D (EUR) Shares	66,649	233,585	–	(33,220)	267,014
Class H-I/D (GBP) Shares	103,969	3,500	9	(31,128)	76,350
Class H-N/A (CHF) Shares	–	201,085	–	(8,550)	192,535
Class H-N/A (EUR) Shares	–	30,675	–	–	30,675
Class H-N/D (EUR) Shares	18,105	10,000	–	(10,000)	18,105
Class H-N/DM (GBP) Shares	3,581	–	9	(3,590)	–
Class H-R/A (EUR) Shares	1,671,135	3,427,536	–	(875,021)	4,223,650
Class H-R/A (SGD) Shares	310,899	189,558	–	(384,604)	115,853
Class H-R/D (SGD) Shares	1,356,715	1,460,499	2,627	(360,267)	2,459,574
Class H-RE/A (EUR) Shares	–	7,426	–	–	7,426
Class H-S/A (EUR) Shares	3,051,574	717,234	–	(984,877)	2,783,931
Class H-S/D (EUR) Shares	5,093,709	6,081,350	–	(844,347)	10,330,712
Class I/A (EUR) Shares	287,536	160,947	–	(284,696)	163,787
Class I/A (USD) Shares	3,999,485	2,544,776	–	(1,587,947)	4,956,314
Class I/D (GBP) Shares	47,021	3,981	–	(29,643)	21,359
Class I/D (USD) Shares	4,140,060	1,726,661	57,666	(2,095,178)	3,829,209
Class NI/A (USD) Shares	–	429,166	–	–	429,166
Class R/A (EUR) Shares	994,902	571,062	–	(415,761)	1,150,203
Class R/A (SGD) Shares	424,914	250,625	–	(108,886)	566,653
Class R/A (USD) Shares	7,365,848	3,521,497	–	(2,409,285)	8,478,060
Class R/D (GBP) Shares	165,277	46,232	75	(75,009)	136,575
Class R/D (SGD) Shares	662,195	619,204	4,383	(502,293)	783,489
Class R/D (USD) Shares	9,005,026	1,353,923	77,013	(2,967,790)	7,468,172
Class R/DM (USD) Shares	2,923,715	1,487,236	1,031	(907,380)	3,504,602
Class RE/A (EUR) Shares	1,024,885	157,605	–	(452,231)	730,259
Class RE/A (USD) Shares	11,047,387	2,058,115	–	(2,442,769)	10,662,733
Class S/A (USD) Shares	6,468,711	520,683	–	(2,669,933)	4,319,461
Class S/D (GBP) Shares	266,582	323	76	(112,065)	154,916
Class S/D (USD) Shares	7,612,957	706,214	–	(4,391,683)	3,927,488

LOOMIS SAYLES HIGH INCOME FUND

	Shares in Issue at 1 January 2017	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2017
Class H-I/A (CHF) Shares	11,600	–	–	(2,800)	8,800
Class H-I/A (EUR) Shares	998,706	2,253,360	–	(1,859,943)	1,392,123
Class H-N/D (EUR) Shares	335	–	14	–	349
Class H-R/A (EUR) Shares	667	27,417	–	(8,662)	19,422
Class H-S/A (EUR) Shares	6,600	–	–	(6,600)	–
Class I/A (EUR) Shares	203,575	2,538	–	(184,725)	21,388
Class I/A (USD) Shares	520,796	62,097	–	(180,196)	402,697
Class I/D (USD) Shares	923,889	–	23,076	(52,569)	894,396
Class R/A (EUR) Shares	368,736	100,470	–	(178,049)	291,157
Class R/A (USD) Shares	24,947	44,000	–	(886)	68,061
Class R/D (SGD) Shares	472	–	16	–	488
Class R/D (USD) Shares	1,181,168	629,560	1,128	(690,984)	1,120,872
Class S/A (USD) Shares	307,633	98,607	–	(203,984)	202,256
Class S/D (USD) Shares	1,860,948	119,048	–	(1,737,491)	242,505

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

8. SHARE CAPITAL (Continued)

Number of Shares Issued and Fully Paid (Continued)

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Shares in Issue at 1 January 2017	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2017
Class C/A (USD) Shares	93,784	1,885	–	(44,726)	50,943
Class C/D (USD) Shares	1,971	–	7	–	1,978
Class F/D (USD) Shares	3,283	2	49	(2)	3,332
Class H-N/D (EUR) Shares	308	–	1	–	309
Class H-S/A (EUR) Shares	281,062	30,000	–	(241,225)	69,837
Class H-S/A (USD) Shares	1,418,039	661,253	–	(839,468)	1,239,824
Class H-S/D (GBP) Shares	1,578,908	619,468	6,327	–	2,204,703
Class I/A (USD) Shares	337,027	75,866	–	(49,556)	363,337
Class I/D (USD) Shares	1,608,169	1,400,291	939	(927,523)	2,081,876
Class N/A (EUR) Shares	–	202,027	–	(2,353)	199,674
Class R/A (EUR) Shares	354,253	102,855	–	(241,012)	216,096
Class R/D (GBP) Shares	11,863	4,165	–	(1,053)	14,975
Class R/D (USD) Shares	56,476	24,871	185	(10,538)	70,994

Subscriber Shares

TOTAL

Shares in Issue at 1 January 2018
Shares Issued
Shared Redeemed

7
-
-

Shares in Issue at 31 December 2018

7

Subscriber Shares

TOTAL

Shares in Issue at 1 January 2017
Shares Issued
Shared Redeemed

7
-
-

Shares in Issue at 31 December 2017

7

The Subscriber Shares are fully paid up to the value of USD 7 and as they do not form part of the Redeemable Participating Shares of the Company, they do not form part of the Net Asset Value of the Company. They are thus disclosed in the financial statements by way of this note only.

In the opinion of the Directors, this disclosure reflects the nature of the Company's investment business as an investment fund.

Share Rights

The holders of the Subscriber Shares are entitled to one vote per holder on a vote taken on a show of hands and on a poll, to one vote per Subscriber Share. The holders of Subscriber Shares are not entitled to any dividends and, in the event of a winding up or dissolution of the Company, shall be entitled to the return of capital, provided sufficient funds exist. The holders of Redeemable Participating Shares are entitled to one vote per holder on a vote taken on a show of hands and, on a poll, to one vote per Redeemable Participating Share. The holders of Redeemable Participating Shares are entitled to such dividends as the Directors may from time to time declare and in the event of a winding up or dissolution of the Company, shall have the entitlements referred to in the Company's Prospectus.

Neither the Subscriber Shares nor the Redeemable Participating Shares carry pre-emption rights.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

9. FEES

The Company pays the Investment Manager a monthly fixed fee at the rates listed below. The Investment Manager received USD 14,185,813 during the financial year ended 31 December 2018 (31 December 2017: USD 13,481,947) of which USD 765,695 was outstanding at 31 December 2018 (31 December 2017: USD 1,418,021)*.

Share Class	Loomis Sayles Multisector Income Fund	Loomis Sayles High Income Fund	Loomis Sayles Global Opportunistic Bond Fund
Class C	1.95%	N/A	1.95%
Class CT	1.35%	1.60%	N/A
Class CW	N/A	N/A	N/A
Class F	1.05%	N/A	N/A
Class H-CW	N/A	N/A	N/A
Class H-I	0.75%	0.75%	0.75%
Class H-N	0.75%	0.75%	0.75%
Class H-N1	N/A	N/A	N/A
Class H-R	1.25%	1.65%	N/A
Class H-RE	1.60%	N/A	N/A
Class H-S	0.75%	N/A	0.75%
Class I	0.75%	0.75%	0.75%
Class J	N/A	N/A	N/A
Class N	0.75%	0.75%	0.75%
Class NI	0.75%	N/A	N/A
Class R	1.25%	1.65%	1.25%
Class RE	1.60%	N/A	N/A
Class S	0.75%	0.75%	N/A

Distribution fees for Class CT are included in Investment Manager fees and amounted to USD 168 and USD 100 for the Loomis Sayles Multisector Income Fund and the Loomis Sayles High Income Fund, respectively, for the financial year ended 31 December 2018 (31 December 2017: USD nil and USD nil, respectively).

The Investment Manager reimburses the Sub-Funds for all expenses that exceed the respective percentages of the Net Asset Value of each Sub-Fund as follows:

Share Class	Loomis Sayles Multisector Income Fund	Loomis Sayles High Income Fund	Loomis Sayles Global Opportunistic Bond Fund
Class C	2.25%	2.65%	2.25%
Class CT	2.50%	2.95%	N/A
Class CW	1.80%	N/A	N/A
Class F	1.25%	1.25%	N/A
Class H-CW	1.80%	N/A	N/A
Class H-I	0.90%	0.90%	0.90%
Class H-N	0.90%	0.90%	0.90%
Class H-N1	0.80%	0.80%	N/A
Class H-R	1.50%	1.95%	1.50%
Class H-RE	1.80%	2.45%	1.80%
Class H-S	0.60%	0.75%	0.55%
Class I	0.90%	0.90%	0.90%
Class J	1.50%	N/A	N/A
Class N	0.90%	0.90%	0.90%
Class NI	0.80%	0.80%	0.80%
Class R	1.50%	1.95%	1.50%
Class RE	1.80%	2.45%	1.80%
Class S	0.60%	0.75%	0.55%

As shown in Note 3, amounts of USD 691,281, USD 150,368 and USD 722,054 were reimbursed to the Loomis Sayles Multisector Income Fund, the Loomis Sayles High Income Fund and the Loomis Sayles Global Opportunistic Bond Fund, respectively, for the financial year ended 31 December 2018 (31 December 2017: USD 805,664, USD 134,256 and USD 320,321 respectively).

* On 1 July 2018, the management and distribution fees were amalgamated. For the purposes of comparison in this Annual Report and Audited Financial Statements, the management and distribution fees for prior years have also been amalgamated and restated to conform with the current presentation practices.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

9. FEES (Continued)

The Company pays the Administrator a monthly fee in arrears of 1/12 of the following percentages of the Net Asset Value of each Sub-Fund as at each valuation point: 0.03% on the first USD 75 million; 0.02% on the next USD 75 million; and 0.01% on the balance in excess of USD 150 million (or equivalent), together with VAT (if any). Administration fees accrue daily and are paid monthly in arrears.

The Company pays the Depositary a monthly fee between 0.005% and 0.45% of the Net Asset Value of each Sub-Fund for safekeeping fees as at each valuation point, as well as, transaction charges at normal commercial rates. The Company pays a monthly fee in arrears of 1/12 of 0.012% of the Net Asset Value of each Sub-Fund for trustee fees.

Brown Brothers Harriman Fund Administration Services (Ireland) Limited earned an administration fee of USD 643,216 for the financial year ended 31 December 2018 (31 December 2017: USD 613,345), of which USD 107,957 (31 December 2017: USD 178,707) remained outstanding at the financial year end.

Brown Brothers Harriman Trustee Services (Ireland) Limited earned a safekeeping and transaction fee of USD 223,053 for the financial year ended 31 December 2018 (31 December 2017: USD 165,318), of which USD 40,388 (31 December 2017: USD 45,041) remained outstanding at the financial year end.

Brown Brothers Harriman Trustee Services (Ireland) Limited earned a trustee fee of USD 154,471 for the financial year ended 31 December 2018 (31 December 2017: USD 149,213), of which USD 19,143 (31 December 2017: USD 38,431) remained outstanding at the financial year end.

Transaction costs are included in Other Expenses in Note 3 and amounted to USD 8,854, USD 429 and USD 17,586 (31 December 2017: USD 69,089, USD 4,610 and USD 6,759) for the Loomis Sayles Multisector Income Fund, the Loomis Sayles High Income Fund and the Loomis Sayles Global Opportunistic Bond Fund, respectively, for the financial year ended 31 December 2018.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

10. AUDITORS REMUNERATION FEE

The following tables outline the Auditors' remuneration charged during the financial year ended 31 December 2018 and the financial year ended 31 December 2017.

	TOTAL YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2018 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2018 USD
AUDITORS REMUNERATION FEE				
Statutory Audit Fees	101,268	33,756	33,756	33,756
Other Non-Audit Fees*	10,092	3,840	3,215	3,037
	<u>111,360</u>	<u>37,596</u>	<u>36,971</u>	<u>36,793</u>
	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD	YEAR ENDED 31 DECEMBER 2017 USD
AUDITORS REMUNERATION FEE				
Statutory Audit Fees	98,430	32,810	32,810	32,810
Other Non-Audit Fees*	2,412	888	762	762
	<u>100,842</u>	<u>33,698</u>	<u>33,572</u>	<u>33,572</u>

* Other Non-Audit Fees are included in Operating Expenses in the Statement of Comprehensive Income and refer to Note 3. For the financial year ended 31 December 2018, there were no tax advisory or other assurance services provided by the statutory auditors (2017: same). The above remuneration is inclusive of value added tax.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

11. TAXATION

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains. However, Irish tax can arise on the happening of a chargeable event. A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares. No Irish tax will arise on the Company in respect of chargeable events in respect of:

- a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997 as amended, are held by the Company or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

There were no chargeable events during the financial year under review.

Capital gains, dividends, and interest received (if any, on investments made) by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

The Finance Act, 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the “equivalent measures”. A company wishing to receive approval must apply in writing to the Revenue Commissioners, confirming compliance with the relevant conditions.

12. RELATED PARTY DISCLOSURES

Parties are described as related if any one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The Company’s Directors and Natixis Investment Managers S.A., the Company’s Investment Manager and Distributor are disclosed on page 1. Amounts expensed in the financial year to these parties are disclosed in Note 3. Amounts receivable from and payable to the Investment Manager and Distributor are disclosed in Note 6 and Note 7, respectively. Details of the Investment Manager’s and Administrator’s fee are disclosed in Note 9. Loomis, Sayles & Company, L.P. is the Company’s Delegate Investment Manager. The Investment Manager is responsible for paying out of its fees certain fees and expenses of the Delegate Investment Manager.

Natixis Investment Managers S.A. and Loomis, Sayles & Company, L.P. are both subsidiaries of Natixis Investment Managers Group, an international asset management group based in Paris, France that is ultimately controlled by Natixis, Paris, France.

Mr. Daniel Morrissey, a Director of the Company, is also a partner in William Fry, the Company’s legal counsel to whom fees were paid during the financial year ended 31 December 2018 amounting to EUR 131,406 (31 December 2017: EUR 125,583). Mr. Jason Trepanier is a Director of the Company and also an executive of Natixis Investment Managers S.A., the Company’s Investment Manager and Promoter and Distributor. Mr. John Gallagher, an executive of Loomis, Sayles & Company, L.P., the Delegate Investment Manager, retired as a Director of the Company on 27 February 2018. Mrs. Lynda Wood (Schweitzer) is a Director of the Company and also an executive of Loomis, Sayles & Company, L.P., the Delegate Investment Manager. Ms. Christine Kenny (appointed on 17 January 2018) is a Director of the Company and also an executive of Loomis Sayles Investments Limited, UK (a wholly owned subsidiary of the Delegate Investment Manager).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

12. RELATED PARTY DISCLOSURES (Continued)

The ability to direct the financial and operating policy of the Sub-Funds, and hence control, rests with the Shareholders in general meeting. As at 31 December 2018, together with comparative figures for 31 December 2017, the entities below had interests in excess of 20% of the issued share capital of the Sub-Fund.

	31 December 2018		31 December 2017	
	No. of Shares	% of Sub-Fund	No. of Shares	% of Sub-Fund
Redeemable Participating Shares				
Loomis Sayles Multisector Income Fund				
Clearstream Banking S.A.	15,807,438	22%	–	–
	31 December 2018		31 December 2017	
	No. of Shares	% of Sub-Fund	No. of Shares	% of Sub-Fund
Redeemable Participating Shares				
Loomis Sayles High Income Fund				
Caceis	797,962	22%	1,118,008	24%
	31 December 2018		31 December 2017	
	No. of Shares	% of Sub-Fund	No. of Shares	% of Sub-Fund
Redeemable Participating Shares				
Loomis Sayles Global Opportunistic Fund				
Fundsettle EOC Nominees	6,298,921	41%	–	–
Merrill Lynch, Pierce, Fenner & Smith	–	–	2,143,823	33%
The Royal Literary Fund	–	–	1,476,852	23%

13. FINANCIAL RISK MANAGEMENT

Strategy in Using Financial Instruments

The Sub-Funds' activities expose them to a variety of financial risks: market risk (including market price risk, currency risk, interest rate risk and derivatives risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Sub-Funds' financial performance. Both the Investment Manager and the Delegate Investment Manager implement a risk management process of which the activities are described below.

The Investment Manager and the Delegate Investment Manager implement their liquidity risk monitoring by using processes on the correlation between asset and liability liquidity risk to anticipate liquidity issues. Otherwise, both entities did not change how market price risk, currency risk, interest rate risk, credit risk and liquidity risk were managed since the prior financial year end.

The IROC ("Investment Risk Oversight Committee") is the key governance body at the Investment Manager in term of investment risk oversight in the context of the operations of the Sub-Funds.

Market risk activities are overseen at the Investment Manager level as appropriate through the monitoring of the key risk indicators implemented for each sub-fund reviewed by IROC. Additionally, credit risk activities are overseen at the Investment Manager level as appropriate through the monitoring of investment compliance guidelines, the monitoring of approved brokers and counterparties as well as the key risk indicators implemented for each sub-fund. Results of this monitoring may lead the Investment Manager to challenge the Delegate Investment Manager from time to time.

IROC acts as a review and validation body for financial risk management activities and regularly provides reports to the Board of Directors of the Company. In addition, when market, credit or liquidity risk matters give rise to concern, it is escalated to the Board of Directors of the Company as appropriate. Based on the Investment Manager's assessment of Sub-Funds' risk profiles, the Company uses the commitment approach to calculate the global exposure of the Company in accordance with the requirements of the Central Bank of Ireland.

13. FINANCIAL RISK MANAGEMENT (Continued)

Market Price Risk

All securities investments present a risk of loss of capital.

At a first level of control, the Delegate Investment Manager moderates this risk through a careful selection of securities and other financial instruments within specified limits, as set forth in the Company's Prospectus.

The Sub-Funds' overall market positions are monitored on a daily basis by the Delegate Investment Manager and are periodically reviewed by the Board at its meetings.

The Sub-Funds' equity securities are susceptible to market price risk arising from uncertainties about future prices of the instruments.

The Sub-Funds' market price risk is managed through diversification of the investment portfolio ratios by exposures.

The Delegate Investment Manager's processes for dealing with market price risk entail rigorous security-by-security research by experienced security analysts, intelligence gathered about the market for those securities through a professional securities trading desk and integration of the information (supplied by the analysts and traders) by qualified portfolio managers who make the decisions to buy and sell securities.

In addition, the Delegate Investment Manager created a Quantitative Research and Risk Management Group to support the investment decision process by building quantitative tools and models to complement the fundamental economic and market experience. The Delegate Investment Manager's advanced proprietary investment analytics capabilities include several risk management tools. These tools address general risk characteristics, ex-ante tracking error, position risk, performance attribution, top down valuations and performance dispersion.

The primary risk management system that was developed provides comprehensive information including daily constituents, weights, characteristics and statistics. Specifically, the risk tool analyses duration, yield curve, currency, country, sector, quality, industry, prepayment exposure and tracking error.

This risk tool is supplemented by additional market risk tools that calculate ex-ante tracking error, ex-post excess return and return optimisation. Other proprietary risk systems calculate performance attribution through detailed duration, spread duration, quality allocation, sector allocation and security selection analysis.

Position risk is monitored through technologies that analyse position size, option adjusted spread ("OAS") versus quality ratings, OAS changes, Loomis Sayles Rating Outlook, liquidity risks, correlation to the market as well as the firm-wide position sizes.

The Delegate Investment Manager uses Bloomberg, Citigroup Yield Book and Barclay's POINT as its analytical providers, and if a security is owned by a benchmark (i.e. Merrill Lynch) the analytics are provided by the benchmark sponsor. Priority is on Bloomberg and, for mortgage securities, Citigroup Yield Book. The primary benefit of these providers is their ability to provide analytics for all types of securities, mostly securities with embedded options and structured securities.

At a second level of control, the Investment Manager maintains sufficient oversight over the risks taken by the Sub-Funds.

After defining the risk profile of each Sub-Fund by considering the asset class exposures, the complexity of the investment strategy and the complexity, volume and frequency of the financial derivatives instruments or structured products to be used, the Investment Manager independently monitors the fund's risk specificities. The Investment Manager has selected appropriate key risk indicators ("KRIs") (e.g., VaR, Tracking Error) which are currently monitored through various internal and external systems by dedicated risk teams on a daily basis. The list of KRIs and their associated limits are reviewed for continued relevancy at least once a year and communicated to the Board of Directors.

In addition, the Investment Manager's Pricing Oversight group is responsible for overseeing the pricing of the Sub-Funds and for monitoring compliance with the related pricing policies and procedures.

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Market Price Risk (Continued)

The Sub-Funds' concentrations in market price exposures at 31 December 2018 and 31 December 2017 are detailed in the Statement of Financial Position on pages 24 through 25, in Note 4 on pages 41 through 42 and in their Schedules of Investments on pages 85 through 120,

Loomis Sayles Multisector Income Fund

At 31 December 2018, had the market price increased or decreased by 10% with all other variables held constant, the increase or decrease respectively in Net Assets Attributable to Redeemable Participating Shareholders of the Loomis Sayles Multisector Income Fund would amount to approximately USD 5,966,144 (31 December 2017: USD 6,166,908).

Loomis Sayles High Income Fund

At 31 December 2018, had the market price increased or decreased by 10% with all other variables held constant, the increase or decrease respectively in Net Assets Attributable to Redeemable Participating Shareholders of the Loomis Sayles High Income Fund would amount to approximately USD 311,600 (31 December 2017: USD 651,434).

Loomis Sayles Global Opportunistic Bond Fund

At 31 December 2018, had the market price increased or decreased by 10% with all other variables held constant, the increase or decrease respectively in Net Assets Attributable to Redeemable Participating Shareholders of the Loomis Sayles Global Opportunistic Bond Fund would amount to approximately USD nil (31 December 2017: nil).

Currency Risk

The primary sensitivities of the Sub-Funds are interest rates and credit spreads on bonds held in the portfolios. The risks associated with these exposures are covered under interest rate risk and credit risk, respectively.

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Certain amounts of the Sub-Funds' assets, liabilities and income are denominated in currencies other than U.S. Dollar, the functional currency. The Sub-Funds are therefore exposed to currency risk as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates. Income denominated in foreign currencies is converted to U.S. Dollar on receipt.

Currency risk is managed by the Delegate Investment Manager, in part, through the use of forward foreign currency exchange contracts for hedging purposes. These contracts obligate the holder to buy or sell the currency at a specified quantity and on a specified future date. They may protect the value of specific portfolio positions and may be used in anticipation of changes in relative values of currencies in which current or future portfolio holdings of the Sub-Funds are denominated. Where the Sub-Funds invest in forward foreign currency exchange contracts for hedging purposes, the exposures on these contracts can be netted against each other, reducing global exposure.

The tables overleaf document the Company's exposure to currency risks as at 31 December 2018 and as at 31 December 2017, including sensitivity analysis.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Currency Risk (Continued)

Concentration of Assets and Liabilities

Financial Assets – stated in USD

31 DECEMBER 2018

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Australian Dollar	31,392,433	178,996	321,691	31,893,120	3,139,243
Brazilian Real	6,805,618	–	297,637	7,103,255	680,562
British Pound	–	–	42	42	–
Canadian Dollar	24,603,578	78,027	177,028	24,858,633	2,460,358
Euro	5,156,933	864,739	214,082	6,235,754	515,693
Mexican Peso	49,661,466	–	249,259	49,910,725	4,966,147
New Zealand Dollar	42,122,670	11	569,064	42,691,745	4,212,267
Norwegian Krone	14,320,214	–	354,807	14,675,021	1,432,021
Singapore Dollar	–	–	377	377	–
	<u>174,062,912</u>	<u>1,121,773</u>	<u>2,183,987</u>	<u>177,368,672</u>	<u>17,406,291</u>

As at 31 December 2018, the majority of the Loomis Sayles Multisector Income Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

31 DECEMBER 2018

LOOMIS SAYLES HIGH INCOME FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Canadian Dollar	1,068,609	–	26,634	1,095,243	106,861
Euro	–	5,343	(17)	5,326	–
Mexican Peso	1,979,508	–	8,564	1,988,072	197,951
New Zealand Dollar	427,351	–	2,969	430,320	42,735
	<u>3,475,468</u>	<u>5,343</u>	<u>38,150</u>	<u>3,518,961</u>	<u>347,547</u>

As at 31 December 2018, the majority of the Loomis Sayles High Income Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

^{*1} Non-monetary assets comprises of financial assets at fair value through profit or loss and short term receivables.

^{*2} Monetary assets comprises of cash at bank.

^{*3} The sensitivity analysis reflects an increase/(decrease) in the Net Assets Attributable to Redeemable Participating Shareholders, for each sub-fund, had there been an increase/(decrease) by 10% between the U.S. Dollar and the respective currency.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Currency Risk (Continued)

Concentration of Assets and Liabilities (Continued)

Financial Assets – stated in USD (Continued)

31 DECEMBER 2018

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Argentine Peso	–	16,379	–	16,379	–
Australian Dollar	4,083,633	54,880	15,605	4,154,118	408,363
Brazilian Real	2,976,775	30,838	114,869	3,122,482	297,678
British Pound	8,545,055	353,692	96,942	8,995,689	854,506
Canadian Dollar	4,768,397	80,649	23,410	4,872,456	476,840
Chilean Peso	–	8,248	–	8,248	–
Colombian Peso	1,771,454	–	44,220	1,815,674	177,145
Danish Krone	1,788,889	178	3,595	1,792,662	178,889
Euro	34,100,688	273,767	235,968	34,610,423	3,410,069
Hungarian Forint	1,871,051	–	27,995	1,899,046	187,105
Indonesian Rupiah	2,928,425	1,100	97,668	3,027,193	292,842
Japanese Yen	20,520,445	79,584	36,908	20,636,937	2,052,044
Malaysian Ringgit	561,922	–	5,443	567,365	56,192
Mexican Peso	530,521	22,259	2,295	555,075	53,052
New Zealand Dollar	1,829,447	2,877	18,770	1,851,094	182,945
Norwegian Krone	2,803,151	636	45,118	2,848,905	280,315
Polish Zloty	1,350,101	1,006	16,359	1,367,466	135,010
Singapore Dollar	452,266	1,756	6,003	460,025	45,227
South African Rand	2,957,930	473	84,944	3,043,347	295,793
Swedish Krona	1,729,015	27,338	3,663	1,760,016	172,901
Swiss Franc	1,096,956	24,340	3,399	1,124,695	109,696
Thai Baht	567,150	18,249	507	585,906	56,715
Turkish Lira	–	70	–	70	–
	97,233,271	998,319	883,681	99,115,271	9,723,327

As at 31 December 2018, the majority of the Loomis Sayles Global Opportunistic Bond Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

31 DECEMBER 2017

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Australian Dollar	37,107,869	–	569,635	37,677,504	3,710,787
Brazilian Real	7,715,107	–	347,764	8,062,871	771,511
British Pound	4,494,311	–	229,724	4,724,035	449,431
Canadian Dollar	55,007,463	168,568	423,757	55,599,788	5,500,746
Euro	8,180,155	1,235	36,576	8,217,966	818,016
Mexican Peso	52,826,863	–	239,096	53,065,959	5,282,686
New Zealand Dollar	66,784,834	12	848,049	67,632,895	6,678,483
Norwegian Krone	15,726,070	–	375,620	16,101,690	1,572,607
Singapore Dollar	–	–	89	89	–
	247,842,672	169,815	3,070,310	251,082,797	24,784,267

As 31 December 2017 at, the majority of the Loomis Sayles Multisector Income Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

*¹ Non-monetary assets comprises of financial assets at fair value through profit or loss and short term receivables.

*² Monetary assets comprises of cash at bank.

*³ The sensitivity analysis reflects an increase/(decrease) in the Net Assets Attributable to Redeemable Participating Shareholders, for each sub-fund, had there been an increase/(decrease) by 10% between the U.S. Dollar and the respective currency.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Currency Risk (Continued)

Concentration of Assets and Liabilities (Continued)

Financial Assets – stated in USD (Continued)

31 DECEMBER 2017

LOOMIS SAYLES HIGH INCOME FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Canadian Dollar	1,195,548	–	29,032	1,224,580	119,555
Euro	–	2,523	73	2,596	–
Mexican Peso	2,074,555	–	8,166	2,082,721	207,455
New Zealand Dollar	2,997,866	–	39,592	3,037,458	299,787
	<u>6,267,969</u>	<u>2,523</u>	<u>76,863</u>	<u>6,347,355</u>	<u>626,797</u>

At 31 December 2017, the majority of the Loomis Sayles High Income Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

31 DECEMBER 2017

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Financial Assets at fair value through profit or loss ^{*1}	Cash at bank ^{*2}	Short term trade receivables ^{*1}	Total	Sensitivity analysis ^{*3}
Argentine Peso	300,148	32,767	18,846	351,761	30,015
Australian Dollar	2,502,003	83,361	28,569	2,613,933	250,200
Brazilian Real	897,280	32,513	42,080	971,873	89,728
British Pound	4,403,660	232,639	29,211	4,665,510	440,366
Canadian Dollar	2,881,220	108,898	8,039	2,998,157	288,122
Chilean Peso	–	9,308	–	9,308	–
Danish Krone	790,201	28,847	1,590	820,638	79,020
Euro	15,353,947	318,404	131,590	15,803,941	1,535,395
Indonesian Rupiah	1,209,023	40,207	42,863	1,292,093	120,902
Japanese Yen	8,651,765	144,409	6,970	8,803,144	865,176
Malaysian Ringgit	222,894	23,162	2,156	248,212	22,289
Mexican Peso	1,180,913	45,978	4,503	1,231,394	118,091
New Zealand Dollar	829,386	650	8,424	838,460	82,939
Norwegian Krone	1,329,928	243	14,659	1,344,830	132,993
Polish Zloty	215,627	3,400	2,988	222,015	21,563
Singapore Dollar	533,485	12,273	1,004	546,762	53,349
South African Rand	963,861	58,785	27,305	1,049,951	96,386
Swedish Krona	866,635	31,230	1,729	899,594	86,664
Swiss Franc	560,699	2,640	4,693	568,032	56,070
Thai Baht	407,124	4,413	362	411,899	40,712
Turkish Lira	–	99	–	99	–
Uruguayan Peso	212,440	–	1,875	214,315	21,244
	<u>44,312,239</u>	<u>1,214,226</u>	<u>379,456</u>	<u>45,905,921</u>	<u>4,431,224</u>

At 31 December 2017, the majority of the Loomis Sayles Global Opportunistic Bond Fund's liabilities were denominated in U.S. Dollar, the Sub-Fund's functional currency.

The Sub-Funds' currency positions are monitored on a weekly basis by the Delegate Investment Manager. Any significant concerns in these areas are immediately brought to the attention of the Board of Directors, otherwise they are periodically reviewed by the Board at its meetings.

*1 Non-monetary assets comprises of financial assets at fair value through profit or loss and short term receivables.

*2 Monetary assets comprises of cash at bank.

*3 The sensitivity analysis reflects an increase/(decrease) in the Net Assets Attributable to Redeemable Participating Shareholders, for each sub-fund, had there been an increase/(decrease) by 10% between the U.S. Dollar and the respective currency.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Interest Rate Risk

The Sub-Funds' interest-bearing financial assets and liabilities expose them to risk associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial position and cash flows.

Interest rate risk is managed, in part, by the security-selection process of the Delegate Investment Manager, which includes predictions of future events and their impact on interest rates, diversification and duration. The prices of securities held by the Sub-Funds may be sensitive to interest rate fluctuations and unexpected fluctuations in interest rates could cause the corresponding prices of the Sub-Funds' positions to move in directions which were not initially anticipated.

The tables below and overleaf summarise the Sub-Funds' exposure to interest rate risks. It includes the Sub-Funds' financial assets and trading liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity dates.

LOOMIS SAYLES MULTISECTOR INCOME FUND

31 December 2018	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	91,686,054	176,796,007	203,892,196	396,964,486	83,150,701	952,489,444
	<u>91,686,054</u>	<u>176,796,007</u>	<u>203,892,196</u>	<u>396,964,486</u>	<u>83,150,701</u>	<u>952,489,444</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(4,327)	(4,327)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,327)</u>	<u>(4,327)</u>
Sensitivity analysis						<u>34,504,354</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

LOOMIS SAYLES HIGH INCOME FUND

31 December 2018	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	3,186,444	740,776	17,538,000	22,914,228	8,386,906	52,766,354
	<u>3,186,444</u>	<u>740,776</u>	<u>17,538,000</u>	<u>22,914,228</u>	<u>8,386,906</u>	<u>52,766,354</u>
Sensitivity analysis						<u>1,908,910</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Interest Rate Risk (Continued)

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

31 December 2018	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	7,459	3,421,463	38,011,069	136,695,595	2,951,599	181,087,185
	<u>7,459</u>	<u>3,421,463</u>	<u>38,011,069</u>	<u>136,695,595</u>	<u>2,951,599</u>	<u>181,087,185</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(742,220)	(742,220)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(742,220)</u>	<u>(742,220)</u>
Sensitivity analysis						<u>11,746,835</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

LOOMIS SAYLES MULTISECTOR INCOME FUND

31 December 2017	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	168,538,078	73,978,235	361,076,926	416,075,789	62,874,678	1,082,543,706
	<u>168,538,078</u>	<u>73,978,235</u>	<u>361,076,926</u>	<u>416,075,789</u>	<u>62,874,678</u>	<u>1,082,543,706</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(4,471)	(4,471)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,471)</u>	<u>(4,471)</u>
Sensitivity analysis						<u>36,329,137</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

LOOMIS SAYLES HIGH INCOME FUND

31 December 2017	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	22,843,320	1,448,559	21,488,643	28,013,376	8,915,681	82,709,579
	<u>22,843,320</u>	<u>1,448,559</u>	<u>21,488,643</u>	<u>28,013,376</u>	<u>8,915,681</u>	<u>82,709,579</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(4)	(4)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4)</u>	<u>(4)</u>
Sensitivity analysis						<u>2,065,466</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Interest Rate Risk (Continued)

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

31 December 2017	1-3 months USD	3 months - 1 year USD	1-5 years USD	> 5 years USD	Non-interest bearing USD	Total USD
Assets						
Financial Assets at Fair Value through Profit and Loss	199,427	3,515,623	20,431,166	61,744,150	350,336	86,240,702
	<u>199,427</u>	<u>3,515,623</u>	<u>20,431,166</u>	<u>61,744,150</u>	<u>350,336</u>	<u>86,240,702</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(406,264)	(406,264)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(406,264)</u>	<u>(406,264)</u>
Sensitivity analysis						<u>5,661,391</u>

All other financial assets and financial liabilities are either non-interest bearing or recoverable within one month.

The sensitivity analysis reflects an increase/(decrease) in the Net Assets Attributable to Redeemable Participating Shareholders, for each sub-fund, had there been an increase/(decrease) of 100 basis points in interest rates.

The Sub-Funds' overall interest rate sensitivity is monitored on a weekly basis by the Delegate Investment Manager. Any significant concerns in this area are immediately brought to the attention of the Board of Directors, otherwise it is periodically reviewed by the Board at its meetings.

Derivatives Risk

The Sub-Funds trade in financial instruments, taking positions in traded and over the counter instruments, including derivatives. At 31 December 2018, the Sub-Funds' only derivatives were forward foreign currency exchange contracts and futures.

Currently, the Sub-Funds' global exposure is managed through the use of the "Commitment Approach" method and all appropriate controls relevant to the Central Bank UCITS Regulations and the related risk management using the commitment approach are delegated to BBH using a dedicated in-house system. The global exposure through the use of derivatives is limited to 100 percent of the Net Asset Value of the Sub-Fund. Individual position exposure and global exposure are each monitored daily by a dedicated control team. Results are supervised by the Investment Manager. The use of cash settled derivatives will at all times be fully covered with cash or other liquid securities. For any derivative that involves physical delivery, these will be covered by the underlying asset. Derivatives may be used for hedging and investment purposes.

The amounts of commitments as of 31 December 2018, for Loomis Sayles Multisector Income Fund, Loomis Sayles High Income Fund and Loomis Sayles Global Opportunistic Bond Fund were 0.90%, 1.19% and 21.07%, respectively, of the Total Assets (31 December 2017: 1.21%, 2.03% and 30.45% respectively). Concerns are reported to the Board of Directors as promptly as possible depending on the significance (including immediately where appropriate). In the case of currency hedging, the portfolio managers and portfolio specialists periodically review the hedged position to determine whether it remains consistent with movements in the underlying assets.

In addition, the Delegate Investment Manager's Derivatives Committee reviews all aspects of proposed derivatives activity, with particular emphasis on risk management, and is responsible for ensuring that all trading, reporting, operations, pricing and legal and compliance issues have been addressed before a new derivative strategy is approved for use by the Risk Management Committee. The Derivatives Committee is made up of representatives from Senior Management, Equity Portfolio Management, Fixed Income Portfolio Management, Trading, Operations, Legal and Compliance, Technology and Client Services. The conclusions are also submitted to the Delegate Investment Manager's Board of Directors for approval.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Credit risk

The Company takes on exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due.

Credit risk is managed, in part, by certain of the Sub-Funds' investment restrictions, including that, subject to other provisions set forth in the Company's Prospectuses, (i) each Sub-Fund may not invest more than 10% of net assets in transferable securities or money market instruments of the same issuer, and (ii) the total value of transferable securities and money market instruments of issuers as to which a Sub-Fund invests more than 5%, must be less than 40%.

Cash held via accounts opened on the books of Brown Brothers Harriman & Co. ("BBH") are obligations of BBH while cash held in accounts opened directly on the books of a third party cash correspondent bank, sub-custodian or a broker (collectively, 'agency accounts') are obligations of the agent. Cash held via agency cash accounts are liabilities of the agent, creating a debtor/creditor relationship directly between the agent and the Company.

Accordingly, while BBH is responsible for exercising reasonable care in the administration of such agency cash accounts where it has appointed the agent (i.e., in the case of cash correspondent banks and sub-custodians), it is not liable for their repayment in the event the agent, by reason of its bankruptcy, insolvency or otherwise, fails to make repayment.

The Sub-Funds' cash is swept on a nightly basis to pre-approved financial institutions. As at 31 December 2018, the institutions where the Sub-Funds' cash was held and their respective credit ratings, at that date, are listed below:

Institution	Short Term Credit Indicator
Brown Brothers Harriman & Co.	Upper Medium Grade
Australia and New Zealand Banking Group, London	High Grade
Banco Santander, Frankfurt	Upper Medium Grade
Citibank, New York	Upper Medium Grade
Credit Suisse Group AG, Zurich	Lower Medium Grade
HSBC Bank plc, London	Upper Medium Grade
JPMorgan Chase, New York	Upper Medium Grade
Royal Bank of Canada, Toronto	Upper Medium Grade

As at 31 December 2017, the institutions where the Sub-Funds' cash was held and their respective credit ratings, at that date, are listed below:

Institution	Short Term Credit Indicator
Brown Brothers Harriman & Co.	Upper Medium Grade
Australia and New Zealand Banking Group, London	High Grade
Banco Bilbao Vizcaya Argentaria, Madrid	Lower Medium Grade
Banco Santander, Frankfurt	Lower Medium Grade
Deutsche Bank, Grand Cayman	Lower Medium Grade
Wells Fargo Bank, N.A, Grand Cayman	High Grade
Skandinaviska Enskilda Banken AB, Stockholm	Upper Medium Grade
Bank of Tokyo-Mitsubishi UFJ, Ltd.	Upper Medium Grade

High Grade – an obligor rated High Grade has strong capacity to meet its financial commitments.

Upper Medium Grade – an obligor rated Upper Medium Grade has satisfactory capacity to meet its financial commitments.

Lower Medium Grade – an obligor rated Lower Medium Grade has adequate capacity to meet its financial obligations.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Credit Risk (Continued)

The Depositary must ensure that there is legal separation of non-cash assets held in custody, that such assets are held on a fiduciary basis, and that appropriate internal control systems are maintained such that records clearly identify the nature and amount of all assets under custody. As Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited ("BBHTS") must ensure the ownership of each asset and the location of documents of title for each asset.

All securities that BBH holds in depositary (as global sub-custodian for and on behalf of BBHTS for further benefit of its underlying clients) are segregated from BBH's own assets, whether they are held in BBH's vault, in segregated accounts on the books of their sub-custodians, or in an account maintained at a central securities depositary. BBH maintains segregated accounts per client on its own books as well as on the books of the sub-custodian in the local market, where this is possible. As Depositary, BBHTS must also ensure non-cash assets are held on a fiduciary basis through BBH's network of global sub-custodians. BBH's sub-custodians are required by contract with BBH and generally by operation of law to segregate the securities of custody clients from the general banking assets of the sub-custodian.

BBH performs both initial and ongoing due diligence reviews on the sub-custodians within its global custody network through its Network Management group. Such reviews include an assessment of service level standards, management expertise, market information, custody operations, reporting and technology capabilities at the sub-custodian, as well as reviews in relation to their reputation and standing in the market and their ongoing commitment to providing custody services.

Service level agreements are put in place with each sub-custodian, as well as the usual contractual arrangements, and these are reviewed on a regular basis through service review meetings, including on-site due diligence meetings.

Regular financial analysis of all sub-custodians is carried out by BBH's Risk and Credit Group and is focused on the sub-custodian bank's capital adequacy, asset quality, earnings, liquidity and credit ratings as key indicators, amongst others. These reviews form part of BBH's routine assessment of a sub-custodian's financial strength and standing.

In addition, as the Company may invest in markets where custodial and/or settlement systems are not fully developed, the assets of the Company which are traded in such markets and which have been entrusted to sub-custodians, in the circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability. While cash held by the sub-custodian is identifiable as belonging to the Company, the Company will be exposed to the credit risk of the financial institution where cash is deposited. In the event of insolvency of the financial institution, the Company will be treated as a general creditor of the financial institution in relation to cash holdings of the Company.

Portfolio by Rating Category

The Sub-Funds' Delegate Investment Manager utilises well-known rating agencies for determining credit quality of the financial assets. For assets that are unrated by these well-known rating agencies, the Delegate Investment Manager assigns a rating using an approach that is consistent with the rating agencies.

Loomis Sayles Multisector Income Fund

Rating *	31 December 2018	31 December 2017
AAA	34.12%	40.23%
AA	1.77%	2.37%
A	6.77%	9.18%
BAA	12.56%	11.60%
BA	14.35%	9.71%
B	7.91%	9.05%
CAA +Lower	5.36%	5.75%
Not Rated **	17.16%	12.11%
Total	100.00%	100.00%

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Credit Risk (Continued)

Portfolio by Rating Category (continued)

Loomis Sayles High Income Fund

Rating *	31 December 2018	31 December 2017
AAA	3.79%	32.45%
AA	0.00%	0.00%
A	3.76%	2.53%
BAA	4.09%	0.96%
BA	14.97%	7.27%
B	27.34%	17.69%
CAA +Lower	15.95%	18.80%
Not Rated **	30.10%	20.30%
Total	100.00%	100.00%

Loomis Sayles Global Opportunistic Bond Fund

Rating *	31 December 2018	31 December 2017
AAA	34.26%	35.95%
AA	6.96%	6.48%
A	16.33%	17.46%
BAA	27.18%	22.54%
BA	7.23%	6.84%
B	0.95%	2.36%
CAA +Lower	0.00%	0.07%
Not Rated **	7.09%	8.30%
Total	100.00%	100.00%

* Ratings are based solely on Moody's ratings scales and ratings and/or coverage of assets rated by Moody's may change from year to year.

** Included in "Not Rated" are Cash, Equities and debt securities. In order to monitor the credit quality of the "Not Rated" underlying debt securities, the Delegate Investment Manager, on the basis of internal research, prepares its own shadow ratings for the various debt instruments for which publically available credit ratings are not available. The Delegate Investment Manager reviews the key financial metrics of the issue and structural features of the debt instruments in order to calculate the implied ratings for each of these investments. The majority of unrated debt securities have been assessed by the Delegate Investment Manager to have credit quality consistent with BBB/Baa rated securities. A BBB/Baa rating is the lowest rating that a bond can have and still be considered investment-grade. An investment grade bond is a bond considered to have a relatively low risk of default.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

In order to minimise credit risk further, the Delegate Investment Manager will normally use the Sub-Funds' Depository to execute its currency hedges to the extent that competitive rates and execution can be achieved. Additionally, in order to seek competitive pricing, the Delegate Investment Manager will generally buy from, or sell to, large, well-known financial institutions (almost always banks) with high credit ratings. As a result, counterparty risk in currency hedge activities is believed to be negligible.

In accordance with the Investment Manager counterparty risk policy principles, the Delegate Investment Manager seeks to mitigate counterparty credit risk in the following manner.

- The Delegate Investment Manager has adopted Derivative Counterparty Risk Policies and Procedures to assist it in monitoring, managing and mitigating, where possible, the counterparty risk associated with Counterparty Risk Transactions.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Credit Risk (Continued)

Portfolio by Rating Category (continued)

- The Delegate Investment Manager will not execute Counterparty Risk Transactions for an account with any counterparty that is not on the Approved Derivatives Counterparty List of the trading desk that is responsible for trading the account.
- In order to be added to the Approved Derivatives Counterparty List, a counterparty must have a credit rating of Baa3 and BBB- by Moody's and S&P. If the counterparty is split rated, the lower rating will apply.
- The credit rating of a counterparty is not solely indicative of the risk associated with the counterparty. While a counterparty may satisfy the minimum credit rating requirement, the spread on a 5 year credit default swap ("CDS") on a counterparty, if available, is also a very good measure of the perceived market risk associated with the counterparty. Therefore, if the spread on a 5 year CDS on a counterparty is 350 basis points or more, said counterparty will be considered to be on 'Watch', whereby the Delegate Investor Manager's Derivative Counterparty Risk Committee ("Committee"), will review the process. If the spread on a 5 year CDS on a counterparty is 500 basis points or more, said counterparty will be subject to a formal review by the Committee which will determine what it believes to be the appropriate course of action as discussed below.
- If a counterparty no longer satisfies the minimum credit rating required as an Approved Derivatives Counterparty or is otherwise deemed to be at risk based on the 5 year CDS spread on the counterparty, if available, the Committee will determine the appropriate course of action. Such action may include:
 - Suspension of some or all trading with the counterparty;
 - Removal of the counterparty from the Approved Derivatives Counterparty List; and/or
 - Closing out or assigning unsettled transactions with the counterparty.
- The Committee receives reports on the aggregate unrealised gains associated with any unsettled Counterparty Risk Transactions with Approved Derivatives Counterparties on a daily basis. The Delegate Investment Manager's Fixed Income Research Department will periodically review the creditworthiness of all counterparties contained on the Approved Derivatives Counterparty List and notify the Head of Trading, Chief Compliance Officer and the Committee if any credit issues arise with respect to such counterparties. Separately, the Fixed Income Trading Desk provides the Committee with weekly reports on the spreads of 5 year CDS spread on all Approved Derivates Counterparties, if available. In addition to reviewing the daily counterparty exposure reports, the Committee meets at least quarterly and when deemed necessary to evaluate counterparty risk.
- To further mitigate counterparty risk the Delegate Investment Manager enters into International Swap and Derivatives Association agreements ("ISDAs") with their Approved Derivatives Counterparties on behalf of many of their clients where possible. The ISDAs establish the agreed upon terms and conditions of the transactions effected under an ISDA, and they also provide for the movement of collateral from the Approved Derivatives Counterparty to a client's depository when Counterparty Risk Transactions are "in-the-money". Conversely, the ISDA requires the movement of collateral from a client's custody account to the Approved Derivatives Counterparty, when the investment is in a loss position. The ISDA also provides that the amounts owed to or payable by one party to the other can be netted to ensure the efficient use of capital. The requirement that a counterparty post collateral with a client's depository in the amount a contract is in-the-money mitigates the credit risk exposure to such counterparty, since the client will be able to take possession of the collateral in the event of the default of the counterparty.
- The negotiation and execution of ISDAs is a lengthy and difficult process. Not all Counterparties have ISDAs in place, but the Delegate Investment Manager continues to seek to put them in place where it can.
- Finally, requests to add a new derivatives counterparty or changes to existing ones must be pre-approved by the Head of Trading and the Chief Compliance Officer at the Delegate Investment Manager through their automated broker-dealer approval system and communicated to the Investment Manager as it regards the Company.

Activities carried out by the Delegate Investment Manager regarding Credit Risk are reviewed by the Investment Manager during periodic reviews of the Delegate Investment Manager as part of their delegation oversight program.

13. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Sub-Funds are exposed to daily cash redemptions of Redeemable Participating Shares. The Sub-Funds generally retain a certain portion of their assets in cash, which is available to satisfy redemptions. In addition, in accordance with the Prospectus, only a limited portion of the assets of each Sub-Fund is invested in transferable securities or money market instruments that are not readily tradable. Should it be necessary to raise cash quickly, the Sub-Funds are entitled to borrow, on a temporary basis, provided that their individual aggregate borrowings do not exceed 10% of their respective Net Asset Values.

Liquidity risk is also managed by provisions that authorise the Board of Directors to suspend or otherwise limit redemptions in certain circumstances, including when total redemption requests for a Sub-Fund on a particular day exceed 10% of its total number of Redeemable Participating Shares outstanding. The Board of Directors has not invoked this provision for any Sub-Fund since establishment.

The Investment Manager has designed proprietary liquidity management systems and procedures and/or uses industry risk modules to measure the liquidity risk of the Sub-Funds and ensures that the liquidity profile of the Sub-Funds' investments is in line with the obligations and in particular that the Sub-Funds will be in a position to satisfy Unitholders' redemption requests in accordance with the provisions of the Prospectus.

For the Sub-Funds, the liquidity risk indicators are calculated using a highly stress market scenario. By analysing the liquidity profile of the Sub-Funds' investments, the Investment Manager defined some liquidity risk signals. The Investment Manager monitors the liquidity risk indicators on a daily basis.

In addition, the Investment Manager monitors monthly main investors' positions and compares such liquidity needs with the liquidity of the Sub-Funds' holdings in order to confirm that the Sub-Funds have sufficient liquidity to meet such redemptions.

There was one investor holding 22% of the net assets of the Loomis Sayles Multisector Income Fund at 31 December 2018, one holding 22% of the net assets of the Loomis Sayles High Income Fund at 31 December 2018, and one investor holding more than 41% of the net assets of the Loomis Sayles Global Opportunistic Bond Fund at 31 December 2018. The Investment Manager is comfortable at this time that if a redemption were to be placed for the full value of any of these accounts, on any of these funds, that there would be no issue with liquidating assets in order to satisfy these positions. Refer to the Note 12 of the financial statements for more details.

When appropriate, a specific liquidity risk process based on a qualitative approach is implemented by the Investment Manager with the Delegate Investment Manager to confirm and evidence the liquidity of specific less liquid assets.

The Sub-Funds' liquidity positions are also monitored on a daily basis by the Delegate Investment Manager. Any significant concerns in these areas are immediately brought to the attention of the Board of Directors, otherwise they are periodically reviewed by the Board at its meetings.

Particularly for derivatives, given the nature of the financial derivative instruments used in the Sub-Funds, the currencies involved and the relatively low position sizes, the level of liquidity risk is expected to be low. The following tables analyse the Sub-Funds' exposure to liquidity risk.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity Risk (Continued)

At 31 December 2018

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	48,828	–
Accrued expenses	–	1,025,963
Redeemable Participating Shares	991,069,669	–
Total	991,118,497	1,025,963
<i>Forward foreign currency exchange contracts</i>		
Payables	448,894	–
Receivables	(453,421)	–
Net	(4,527)	–
Total	991,113,970	1,025,963

LOOMIS SAYLES HIGH INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	17	–
Accrued expenses	–	142,799
Redeemable Participating Shares	56,015,059	–
Total	56,015,076	142,799

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	1,362,020	–
Accrued expenses	–	272,683
Redeemable Participating Shares	183,885,411	–
Total	185,247,431	272,683
<i>Forward foreign currency exchange contracts</i>		
Payables	38,476,006	9,756,492
Receivables	(38,850,794)	(9,871,399)
Net	(374,788)	(114,907)
Total	184,872,643	157,776

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity Risk (Continued)

Redeemable Participating Shares are redeemed on demand at the holder's option.

At 31 December 2017

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	134,595	–
Accrued expenses	–	1,627,204
Redeemable Participating Shares	1,117,525,835	–
Total	1,117,660,430	1,627,204
<i>Forward foreign currency exchange contracts</i>		
Payables	431,650	–
Receivables	(436,121)	–
Net	(4,471)	–
Total	1,117,655,959	1,627,204

LOOMIS SAYLES HIGH INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	135,000	–
Accrued expenses	–	204,560
Redeemable Participating Shares	85,345,912	–
Total	85,480,912	204,560
<i>Forward foreign currency exchange contracts</i>		
Payables	333	–
Receivables	(337)	–
Net	(4)	–
Total	85,480,908	204,560

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	13,268,279	–
Accrued expenses	–	239,230
Redeemable Participating Shares	90,033,672	–
Total	103,301,951	239,230
<i>Forward foreign currency exchange contracts</i>		
Payables	18,742,201	6,501,094
Receivables	(18,955,686)	(6,693,873)
Net	(213,485)	(192,779)
Total	103,088,466	46,451

Redeemable Participating Shares are redeemed on demand at the holder's option.

13. FINANCIAL RISK MANAGEMENT (Continued)

Capital Risk Management

The capital of the Sub-Fund is represented by the net assets attributable to holders of redeemable shares. The amount of net asset attributable to holders of redeemable shares can change significantly on a daily basis, as the Sub-Funds are subject to daily subscriptions and redemptions at the discretion of shareholders, as well as changes resulting from the Sub-Funds' performance. The Sub-Funds' objectives when managing capital are to safeguard the Sub-Funds' abilities to continue as a going concern in order to provide returns for shareholders and maintain a strong capital base to support the development of the investment activities of the Sub-Funds.

In order to maintain the capital structure, the Sub-Funds' policies are to redeem and issue new shares in accordance with the constitutional documents of the Sub-Funds, which include the ability to restrict subscriptions and redemptions.

The Board of Directors and Investment Manager monitor capital on the basis of the value of net assets attributable to redeemable shareholders.

Fair Value Estimation

The Company has classified Financial Instruments measured at fair value using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- (i) Level 1: Investments, whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed equities; U.S. government treasury bills and certain non-U.S. sovereign obligations. Quoted prices for these instruments are not adjusted.
- (ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and certain non-U.S. sovereign obligations, listed equities and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.
- (iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include certain corporate debt securities. As observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Directors. The Directors have delegated this task to the Delegate Investment Manager. The Delegate Investment Manager, in consultation with the Administrator, considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund

The following tables analyse within the fair value hierarchy the Sub-Fund's financial assets and liabilities measured at fair value at 31 December 2018 and 31 December 2017:

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	871,910,867	1,718,302*	873,629,169
Preferred Stock	5,674,771	4,417,610	–	10,092,381
Equities	66,926,174	857,114	–	67,783,288
Forwards	–	984,606	–	984,606
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(4,327)	–	(4,327)
Total Assets	72,600,945	878,165,870	1,718,302	952,485,117

* Includes securities with Zero fair value.

At 31 December 2018, for the Loomis Sayles Multisector Income Fund, the level 3 amount consisted of 4 corporate bond positions (USD 1,401, USD 0, USD 1,366,269 and USD 350,632) that had each been valued either using a broker provided quotation that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations (USD 1,718,303).

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	1,021,676,613	2,783,497*	1,024,460,110
Preferred Stock	6,412,274	2,211,181	–	8,623,455
Equities	43,438,011	–	883,943*	44,321,954
Forwards	–	5,138,187	–	5,138,187
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(4,471)	–	(4,471)
Total Assets	49,850,285	1,029,021,510	3,667,440	1,082,539,235

* Includes securities with Zero fair value.

At 31 December 2017, for the Loomis Sayles Multisector Income Fund, the level 3 amount consisted of 7 corporate bond positions (USD 1,121, USD 4, USD 1,191,057, USD 193,465, USD 288,150, USD 1,109,70, USD 0) and 4 equity positions (USD 16,523, USD 565,893, USD 301,527, USD 0) that had each been valued either using a broker provided quotation that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations (USD 3,667,436), or valued based on fair value (USD 4).

The following tables present the transfers between levels for securities held at 31 December 2018 and 31 December 2017. Transfers between levels of the fair value hierarchy, for purposes of the tables below, are deemed to have occurred at the beginning of the reporting period.

At 31 December 2018

	Level 1	Level 2	Level 3
Transfers between levels 3 and 2:			
Bonds	–	1,441,004	(1,441,004)
Equities	–	857,114	(857,114)

At 31 December 2018, for the Loomis Sayles Multisector Income Fund, the net amount disclosed for bond securities that transferred from level 3 to level 2 was the result of 3 corporate bonds in the amount of USD 310,750, USD 1,130,250 and USD 4 and 2 equity positions USD 14,458 and USD 842,656 these securities were valued using an evaluated bid quotation provided by a third party security pricing vendor, as it was deemed to be a better indicator of what the Sub-Fund would realise in an actual arm's length transaction.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund (Continued)

At 31 December 2017

	Level 1	Level 2	Level 3
Transfers between levels 3 and 2:			
Bonds	–	3,812,515	(3,812,515)
Equities	–	1,619,836	(1,619,836)

At 31 December 2017, for the Loomis Sayles Multisector Income Fund, the net amount disclosed for bond securities that transferred from level 3 to level 2 was the result of 1 corporate bond in the amount of USD 3,812,515 - this security was valued using an evaluated bid quotation provided by a third party security pricing vendor, as it was deemed to be a better indicator of what the Sub-Fund would realise in an actual arm's length transaction.

The tables below present the movement in level 3 instruments for the financial year ended 31 December 2018 and the financial year ended 31 December 2017 by class of financial instrument.

At 31 December 2018

	Bonds	Equities	Total
Opening balance at 1 January 2018	2,783,497	883,943	3,667,440
Purchases	149,812	4,020,800	4,170,612
Sales	–	(725,056)	(725,056)
Accrued Discounts (Premiums)	44,686	–	44,686
Transfers into level 3	–	–	–
Transfers out of level 3	(1,441,004)	(857,114)	(2,298,118)
Gains and losses recognised in profit and loss	181,311	(3,322,573)	(3,141,262)
Closing balance at 31 December 2018	1,718,302	–	1,718,302
Change in unrealised gains or losses for Level 3 assets held at year end and included in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	181,311	(1,608,706)	(1,427,395)

At 31 December 2017

	Bonds	Equities	Total
Opening balance at 1 January 2017	8,014,708	1,330,490	9,345,198
Purchases	146,506	20,219,290	20,365,796
Sales	(1,774,883)	(18,446,419)	(20,221,302)
Accrued Discounts (Premiums)	44,620	–	44,620
Transfers into level 3	–	–	–
Transfers out of level 3	(3,812,515)	(1,629,836)	(5,442,351)
Gains and losses recognised in profit and loss	165,061	(589,582)	(424,521)
Closing balance at 31 December 2017	2,783,497	883,943	3,667,440
Change in unrealised gains or losses for Level 3 assets held at year end and included in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	174,508	(589,582)	(415,074)

The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2018 and 31 December 2017 but for which fair value is disclosed.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund (Continued)

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	26,983,062	-	-	26,983,062
Debtors	-	12,676,281	-	12,676,281
Liabilities				
Creditors – (Amounts falling due within one year)	-	(6,193,804)	-	(6,193,804)
Total	26,983,062	6,482,477	-	33,465,539

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	20,237,374	-	-	20,237,374
Debtors	-	16,511,025	-	16,511,025
Liabilities				
Creditors – (Amounts falling due within one year)	-	(5,285,398)	-	(5,285,398)
Total	20,237,374	11,225,627	-	31,463,001

Loomis Sayles High Income Fund

The following tables analyse within the fair value hierarchy the Sub-Fund's financial assets and liabilities measured at fair value at 31 December 2018 and 31 December 2017:

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	-	46,699,497	-*	46,699,497
Preferred Stock	1,710,119	86,165	-	1,796,284
Equities	3,786,875	322,075	-	4,108,950
Forwards	-	161,623	-	161,623
Liabilities				
Financial Liabilities held for trading:				
Forwards	-	-	-	-
Total Assets	5,496,994	47,269,360	-	52,766,354

* Includes securities with Zero fair value.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles High Income Fund (Continued)

At 31 December 2018, for the Loomis Sayles High Income Fund, the level 3 amount consisted of 2 corporate bond positions (USD 0 and USD 0) that had each been valued using a broker provided quotation that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations.

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	74,383,223	1,205,700	75,588,923
Preferred Stock	2,228,615	96,476	–	2,325,091
Equities	3,606,976	–	332,131	3,939,107
Forwards	–	856,458	–	856,458
Warrants	–	–	0*	–
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(4)	–	(4)
Total	5,835,591	75,336,153	1,537,831	82,709,575

* Includes securities with Zero fair value.

At 31 December 2017, for the Loomis Sayles High Income Fund, the level 3 amount consisted of 2 corporate bond positions (USD 158,100, USD 1,047,600) and 3 equity positions (USD 6,209, USD 212,644, USD 113,278) that had each been valued using a broker provided quotation that was thought to be indicative of their respective market prices, but where each had unobservable inputs assumed in their valuations (USD 1,537,831). Level 3 also included one warrant priced at USD 0.

The following table presents the transfers between levels for securities held at 31 December 2018. Transfers between levels of the fair value hierarchy, for purposes of the tables below, are deemed to have occurred at the beginning of the reporting period.

At 31 December 2018

	Level 1	Level 2	Level 3
Transfers between levels 3 and 2:			
Equities	–	322,075	(322,075)
Bonds	–	1,237,500	(1,237,500)

At 31 December 2018, for the Loomis Sayles High Income Fund, the net amount disclosed for bond securities that transferred from level 3 to level 2 was the result of 2 corporate bonds in the amount of USD 170,500 and USD 1,067,000 and 2 equity positions USD 5,433 and USD 316,642 these securities were valued using an evaluated bid quotation provided by a third party security pricing vendor, as it was deemed to be a better indicator of what the Sub-Fund would realise in an actual arm's length transaction.

At 31 December 2017, for the Loomis Sayles High Income Fund, there are no transfers between levels.

The tables below present the movement in level 3 instruments for the financial year ended 31 December 2018 and the financial year ended 31 December 2017 by class of financial instrument.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles High Income Fund (Continued)

At 31 December 2018

	Bonds	Equities	Total
Opening balance at 1 January 2018	1,205,700	332,131	1,537,831
Purchases	–	1,515,942	1,515,942
Sales	–	(272,390)	(272,390)
Accrued Discounts (Premiums)	51,409	–	51,409
Transfers into level 3	–	–	–
Transfers out of level 3	(1,237,500)	(322,075)	(1,559,575)
Gains and losses recognised in profit and loss	(19,609)	(1,253,608)	(1,273,217)
Closing balance at 31 December 2018	–	–	–
Change in unrealised gains or losses for Level 3 assets held at year end and included in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(19,609)	(606,937)	(626,546)

At 31 December 2017

	Bonds	Equities	Total
Opening balance at 1 January 2017	2,585,790	–	2,585,790
Purchases	–	667,290	667,290
Sales	(2,212,824)	–	(2,212,824)
Accrued Discounts (Premiums)	57,683	–	57,683
Transfers into level 3	–	–	–
Transfers out of level 3	–	–	–
Gains and losses recognised in profit and loss	775,051	(335,159)	439,892
Closing balance at 31 December 2017	1,205,700	332,131	1,537,831
Change in unrealised gains or losses for Level 3 assets held at year end and included in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	4,911,456	(335,159)	4,576,297

The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2018 and 31 December 2017 but for which fair value is disclosed.

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	1,758,387	–	–	1,758,387
Debtors	–	1,633,134	–	1,633,134
Liabilities				
Creditors – (Amounts falling due within one year)	–	(795,699)	–	(795,699)
Total	1,758,387	837,435	–	2,595,822

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	1,876,287	–	–	1,876,287
Debtors	–	1,099,610	–	1,099,610
Liabilities				
Creditors – (Amounts falling due within one year)	–	(387,409)	–	(387,409)
Total	1,876,287	712,201	–	2,588,488

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Global Opportunistic Bond Fund

The following tables analyse within the fair value hierarchy the Sub-Fund's financial assets and liabilities measured at fair value at 31 December 2018 and 31 December 2017:

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	178,135,586	–	178,135,586
Forwards	–	2,892,027	–	2,892,027
Futures	59,572	–	–	59,572
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(518,299)	–	(518,299)
Futures	(223,921)	–	–	(223,921)
Total Assets	(164,349)	180,509,314	–	180,344,965

At 31 December 2018, for the Loomis Sayles Global Opportunistic Bond Fund, there are no securities on level 3.

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	85,890,366	–	85,890,366
Forwards	–	327,474	–	327,474
Futures	22,862	–	–	22,862
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(401,240)	–	(401,240)
Futures	(5,024)	–	–	(5,024)
Total Assets	17,838	85,816,600	–	85,834,438

At 31 December 2017, for the Loomis Sayles Global Opportunistic Bond Fund, there are no securities on level 3.

At 31 December 2018, for the Loomis Sayles Global Opportunistic Bond Fund, there are no transfers between levels.

At 31 December 2017, for the Loomis Sayles Global Opportunistic Bond Fund, there are no transfers between levels.

There were no movements in level 3 for financial year end 31 December 2018 and financial year end 31 December 2017.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Global Opportunistic Bond Fund (Continued)

The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2018 and 31 December 2017 but for which fair value is disclosed.

At 31 December 2018

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	3,457,350	-	-	3,457,350
Debtors	-	1,629,968	-	1,629,968
Deposits with Broker for Derivatives Collateral	87,831	-	-	87,831
Liabilities				
Creditors – (Amounts falling due within one year)	-	(2,342,368)	-	(2,342,368)
Total	3,545,181	(712,400)	-	2,832,781

At 31 December 2017

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	3,118,239	-	-	3,118,239
Debtors	-	14,612,299	-	14,612,299
Liabilities				
Deposits due Broker for Derivatives Collateral	(23,795)	-	-	(23,795)
Creditors – (Amounts falling due within one year)	-	(13,551,944)	-	(13,551,944)
Total	3,094,444	1,060,355	-	4,154,799

Offsetting

None of the financial assets and financial liabilities are offset in the Statement of Financial Position. The disclosures set out in the tables overleaf include financial assets and financial liabilities that are subject to an enforceable ISDA Master Agreement.

The ISDA Master netting arrangements do not meet the criteria for offsetting in the Statement of Financial Position. This is because they create a right of set-off of recognised amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Company or the counterparties. In addition, the Company and its counterparties do not intend to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Loomis Sayles Multisector Income Fund

At 31 December 2018 all derivatives were held with Brown Brothers Harriman & Co (31 December 2017: Brown Brothers Harriman & Co) and therefore all derivative amounts have a right to offset only in the event of default, insolvency or bankruptcy. Net liability exposure at 31 December 2018 amounted to USD (4,327) (31 December 2017: USD (4,471)). Further details of the derivatives held at 31 December 2018 are in the Schedule of Investment on pages 85 to 97.

Loomis Sayles High Income Fund

At 31 December 2018 all derivatives were held with Brown Brothers Harriman & Co (31 December 2017: Brown Brothers Harriman & Co) and therefore all derivative amounts have a right to offset only in the event of default, insolvency or bankruptcy. Net liability exposure at 31 December 2018 amounted to USD nil (31 December 2017: USD (4)). Further details of the derivatives held at 31 December 2018 are in the Schedule of Investment on pages 98 to 104.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Offsetting (Continued)

Loomis Sayles Global Opportunistic Bond Fund

At 31 December 2018, the Sub-Fund's derivative assets and liabilities are as follows:

Derivative Assets	Gross Amounts of Recognised Assets USD	Gross Amounts Offset in the Statement of Financial Position USD	Net Amounts of Assets presented in the Statement of Financial Position USD
Forward Foreign Currency Exchange Contracts	2,892,027	-	2,892,027
	2,892,027	-	2,892,027

Counterparty	Net Amounts of Assets presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		Net Amount ¹ USD
		Financial Instruments USD	Cash Collateral Pledged USD	
Bank of America	290,936	(19,791)	2,181	273,326
Brown Brothers Harriman	2,499,374	(405,231)	-	2,094,143
Citibank NA	35,551	(5,320)	(30,231)	-
UBS Securities LLC	66,166	(3,246)	-	62,920
Total	2,892,027	(433,588)	(28,050)	2,430,389

¹ Net amount represents the net amount due to/ from the counterparty in the event of default.

Derivative Liabilities	Gross Amounts of Recognised Liabilities USD	Gross Amounts Offset in the Statement of Financial Position USD	Net Amounts of Liabilities presented in the Statement of Financial Position USD
Forward Foreign Currency Exchange Contracts	(518,299)	-	(518,299)
Total	(518,299)	-	(518,299)

Counterparty	Net Amounts of Liabilities presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		Net Amount ¹ USD
		Financial Instruments USD	Cash Collateral Pledged USD	
Bank of America	(19,791)	19,791	-	-
Brown Brothers Harriman	(405,231)	405,231	-	-
Citibank NA	(5,320)	5,320	-	-
Credit Suisse First Boston	(8,212)	-	-	(8,212)
Deutsche Bank	(20,863)	-	-	(20,863)
HSBC Bank USA	(35,678)	-	-	(35,678)
Morgan Stanley Capital	(19,958)	-	-	(19,958)
UBS Securities LLC	(3,246)	3,246	-	-
Total	(518,299)	433,588	-	(84,711)

¹ Net amount represents the net amount due to/ from the counterparty in the event of default.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Offsetting (Continued)

Loomis Sayles Global Opportunistic Bond Fund (Continued)

At 31 December 2017, the Sub-Fund's derivative assets and liabilities are as follows:

Derivative Assets	Gross Amounts of Recognised Assets USD	Gross Amounts Offset in the Statement of Financial Position USD	Net Amounts of Assets presented in the Statement of Financial Position USD
Forward Foreign Currency Exchange Contracts	327,474	-	327,474
	<u>327,474</u>	<u>-</u>	<u>327,474</u>

Counterparty	Net Amounts of Assets presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		Net Amount ¹ USD
		Financial Instruments USD	Cash Collateral Pledged USD	
Bank of America	68,785	(25,058)	-	43,727
Brown Brothers Harriman & Co	193,417	(193,417)	-	-
Citibank NA	25,613	(25,613)	-	-
Deutsche Bank	5,796	(2,819)	-	2,977
UBS Securities LLC	33,863	(19,154)	-	14,709
Total	<u>327,474</u>	<u>(266,061)</u>	<u>-</u>	<u>61,413</u>

¹ Net amount represents the net amount due to/ from the counterparty in the event of default.

Derivative Liabilities	Gross Amounts of Recognised Liabilities USD	Gross Amounts Offset in the Statement of Financial Position USD	Net Amounts of Liabilities presented in the Statement of Financial Position USD
Forward Foreign Currency Exchange Contracts	(401,240)	-	(401,240)
Total	<u>(401,240)</u>	<u>-</u>	<u>(401,240)</u>

Counterparty	Net Amounts of Liabilities presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		Net Amount ¹ USD
		Financial Instruments USD	Cash Collateral Pledged USD	
Bank of America	(25,058)	25,058	-	-
Brown Brothers Harriman & Co	(230,678)	193,417	-	(37,261)
Citibank NA	(67,954)	25,613	-	(42,341)
Credit Suisse AG	(42,811)	-	-	(42,811)
Deutsche Bank	(2,819)	2,819	-	-
Morgan Stanley Capital Markets	(12,766)	-	-	(12,766)
UBS Securities LLC	(19,154)	19,154	-	-
Total	<u>(401,240)</u>	<u>266,061</u>	<u>-</u>	<u>(135,179)</u>

¹ Net amount represents the net amount due to/ from the counterparty in the event of default.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

14. EFFICIENT PORTFOLIO MANAGEMENT

The Company may, for the purposes of efficient portfolio management and hedging of currency risks, engage in financial derivative instruments to the extent permitted by the investment objectives and policies of the Sub-Funds and subject to the limits set down by the Central Bank of Ireland from time to time and to the provisions of the Prospectus. During the financial year ended 31 December 2018, the Company engaged in efficient portfolio management techniques through the use of interest rates future transactions.

The Company entered into forward currency transactions for the purpose of hedging currency risk on investment and cash holdings, to hedge benchmark risk. The Company also entered into forward currency transactions for the purpose of share class hedging.

Contracts outstanding at 31 December 2018 are disclosed in the Schedule of Investments. Realised gains and losses on financial instruments used for efficient portfolio management purposes are included in the table below.

Fund	Futures Commission Expense	Realised Gain	Unrealised (Loss)
Loomis Sayles Global Opportunistic Bond Fund	17,677	153,151	(182,186)

15. SOFT COMMISSION ARRANGEMENTS

There were no soft commission arrangements entered into by the Investment Manager or the Delegate Investment Manager on behalf of the Loomis Sayles Multisector Income Fund (31 December 2017: 17 soft commission arrangements amounting to USD 29,495).

There were no soft commission arrangements entered into by the Investment Manager or the Delegate Investment Manager on behalf of the Loomis Sayles High Income Fund (31 December 2017: 10 soft commission arrangements amounting to USD 1,188).

There were no soft commission arrangements entered into by the Investment Manager or the Delegate Investment Manager on behalf of the Loomis Sayles Global Opportunistic Bond Fund (31 December 2017: nil).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

16. NET ASSET VALUE COMPARATIVE

	As at 31 December 2018		As at 31 December 2017		As at 31 December 2016	
	Shares	USD	Shares	USD	Shares	USD
LOOMIS SAYLES MULTISECTOR INCOME FUND						
- Class C/A (USD) Shares	1,301,326	21.05	1,340,382	22.09	1,574,990	20.75
- Class C/D (USD) Shares	929,732	12.84	1,274,260	13.77	1,794,616	13.30
- Class CT/A (USD) Shares	13,735	9.87	-	-	-	-
- Class CT/DM (USD) Shares	67,451	9.88	-	-	-	-
- Class F/A (USD) Shares	393,007	13.42	519,844	13.96	642,010	12.99
- Class F/DM (USD) Shares	218,315	8.63	242,736	9.26	162,532	8.95
- Class H-I/A (EUR) Shares	1,888,694	18.35	863,802	20.54	653,329	17.16
- Class H-I/D (EUR) Shares	172,001	12.02	267,014	14.94	66,649	13.07
- Class H-I/D (GBP) Shares	3,000	14.73	76,350	18.03	103,969	16.05
- Class H-N/A (CHF) Shares	168,100	9.72	192,535	10.53	-	-
- Class H-N/A (EUR) Shares	68,937	10.73	30,675	12.01	-	-
- Class H-N/D (EUR) Shares	17,100	9.12	18,105	11.53	18,105	9.98
- Class H-N/DM (GBP) Shares	-	-	-	-	3,581	11.67
- Class H-R/A (EUR) Shares	3,333,724	11.64	4,223,650	13.10	1,671,135	11.01
- Class H-R/A (SGD) Shares	755,876	7.53	115,853	8.08	310,899	7.03
- Class H-R/D (SGD) Shares	2,597,664	6.40	2,459,574	7.31	1,356,715	6.57
- Class H-RE/A (EUR) Shares	-	-	7,426	11.90	-	-
- Class H-RE/DM (AUD) Shares	60,871	6.86	-	-	-	-
- Class H-S/A (EUR) Shares	600	16.85	2,783,931	18.79	3,051,574	15.64
- Class H-S/D (EUR) Shares	4,059,100	9.55	10,330,712	11.46	5,093,709	9.91
- Class I/A (EUR) Shares	125,637	32.30	163,787	33.49	287,536	31.07
- Class I/A (USD) Shares	5,656,659	16.95	4,956,314	17.59	3,999,485	16.32
- Class I/D (GBP) Shares	8,846	14.68	21,359	15.71	47,021	15.15
- Class I/D (USD) Shares	4,603,123	11.94	3,829,209	12.81	4,140,060	12.37
- Class N/A (USD) Shares	39,429	9.64	-	-	-	-
- Class N1/A (USD) Shares	668,620	9.69	429,166	10.05	-	-
- Class N1/D (USD) Shares	485,490	9.33	-	-	-	-
- Class R/A (EUR) Shares	674,548	22.58	1,150,203	23.54	994,902	21.95
- Class R/A (SGD) Shares	126,636	8.19	566,653	8.54	424,914	7.96
- Class R/A (USD) Shares	9,989,939	15.48	8,478,060	16.13	7,365,848	15.05
- Class R/D (GBP) Shares	115,132	19.50	136,575	20.87	165,277	20.14
- Class R/D (SGD) Shares	499,475	6.71	783,489	7.21	662,195	6.99
- Class R/D (USD) Shares	6,812,470	11.94	7,468,172	12.81	9,005,026	12.37
- Class R/DM (USD) Shares	4,546,473	13.77	3,504,602	14.79	2,923,715	14.26
- Class RE/A (EUR) Shares	550,031	20.43	730,259	21.38	1,024,885	20.00
- Class RE/A (USD) Shares	9,305,743	14.47	10,662,733	15.13	11,047,387	14.16
- Class RE/D (USD) Shares	16	9.90	-	-	-	-
- Class RE/DM (USD) Shares	16	9.90	-	-	-	-
- Class S/A (USD) Shares	6,212,268	16.79	4,319,461	17.36	6,468,711	16.07
- Class S/D (GBP) Shares	127,236	14.63	154,916	15.65	266,582	15.03
- Class S/D (USD) Shares	4,144,057	14.51	3,927,488	15.57	7,612,957	15.04

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

16. NET ASSET VALUE COMPARATIVE (Continued)

	As at 31 December 2018		As at 31 December 2017		As at 31 December 2016	
	Shares	USD	Shares	USD	Shares	USD
LOOMIS SAYLES HIGH INCOME FUND						
- Class CT/DM (USD) Shares	29,487	9.68	-	-	-	-
- Class H-I/A (CHF) Shares	8,800	13.29	8,800	14.80	11,600	13.35
- Class H-I/A (EUR) Shares	889,835	26.78	1,392,123	30.85	998,706	25.39
- Class H-N/D (EUR) Shares	366	10.03	349	12.12	335	10.42
- Class H-R/A (EUR) Shares	6,727	11.68	19,422	13.62	667	11.37
- Class H-S/A (EUR) Shares	-	-	-	-	6,600	20.61
- Class I/A (EUR) Shares	21,388	20.68	21,388	22.08	203,575	20.32
- Class I/A (USD) Shares	216,199	24.41	402,697	26.07	520,796	23.95
- Class I/D (USD) Shares	649,297	6.58	894,396	7.41	923,889	7.13
- Class N/DM (USD) Shares	434	9.06	-	-	-	-
- Class R/A (EUR) Shares	287,477	20.18	291,157	21.74	368,736	20.13
- Class R/A (USD) Shares	67,717	10.87	68,061	11.74	24,947	10.89
- Class R/D (SGD) Shares	508	6.32	488	7.10	472	6.79
- Class R/D (USD) Shares	923,971	8.54	1,120,872	9.61	1,181,168	9.16
- Class R/DM (USD) Shares	83,622	9.47	-	-	-	-
- Class S/A (USD) Shares	196,470	20.44	202,256	21.80	307,633	19.86
- Class S/D (USD) Shares	242,505	7.48	242,505	8.43	1,860,948	8.11

	As at 31 December 2018		As at 31 December 2017		As at 31 December 2016	
	Shares	USD	Shares	USD	Shares	USD
LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND						
- Class C/A (USD) Shares	47,615	13.89	50,943	14.49	93,784	13.52
- Class C/D (USD) Shares	323	9.32	1,978	9.76	1,971	9.14
- Class F/D (USD) Shares	3,392	9.12	3,332	9.59	3,283	8.99
- Class H-I/A (EUR) Shares	527,638	11.28	-	-	-	-
- Class H-N/D (EUR) Shares	328	10.99	309	12.56	308	10.86
- Class H-S/A (EUR) Shares	69,837	14.30	69,837	15.37	281,062	13.18
- Class H-S/A (SEK) Shares	8,758,983	11.09	-	-	-	-
- Class H-S/A (USD) Shares	2,518,652	13.08	1,239,824	13.05	1,418,039	12.45
- Class H-S/D (GBP) Shares	2,343,258	12.61	2,204,703	14.19	1,578,908	12.86
- Class I/A (USD) Shares	500,268	13.49	363,337	13.88	337,027	12.78
- Class I/D (USD) Shares	242,678	12.69	2,081,876	13.34	1,608,169	12.52
- Class N/A (EUR) Shares	410	11.50	199,674	11.84	-	-
- Class R/A (EUR) Shares	237,945	18.79	216,096	19.46	354,253	18.02
- Class R/A (USD) Shares	14,167	10.01	-	-	-	-
- Class R/D (GBP) Shares	10,440	20.96	14,975	21.98	11,863	20.63
- Class R/D (USD) Shares	96,689	12.64	70,994	13.29	56,476	12.47

17. MATERIAL EVENTS AFFECTING THE COMPANY DURING THE FINANCIAL YEAR

On 17 January 2018, Christine Kenny was appointed as a Director of the Company.

On 27 February 2018, John Gallagher resigned as a Director of the Company.

On 1 July 2018, the management and distribution fees were amalgamated.

On 13 December 2018, Loomis Sayles Multisector Income Fund was registered for marketing in Hong Kong.

The current prospectus was approved by the Central Bank of Ireland on 21 September 2018.

There were no other material events affecting the Company during the financial year.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

18. FINANCE COSTS

During the financial year ended 31 December 2018 and 31 December 2017, the Company declared and paid the following dividends:

Loomis Sayles Multisector Income Fund

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2018	(12,406,427)	(5,208,433)	(17,614,860)

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2017	(15,001,691)	(1,187,891)	(16,189,582)

Loomis Sayles High Income Fund

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2018	(764,275)	-	(764,275)

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2017	(892,586)	-	(892,586)

Loomis Sayles Global Opportunistic Bond Fund

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2018	(1,494,994)	(918,035)	(2,413,029)

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2017	(1,013,779)	-	(1,013,779)

19. EVENTS AFTER THE FINANCIAL YEAR END

Details of the dividends declared and paid by the Company subsequent to the financial year end are as follows:

Loomis Sayles Multisector Income Fund

Date	Number of Redeemable Participating Shares	Income Distribution Amount USD	Capital Distribution Amount USD
2 January 2019	29,467,537	2,655,792	-
1 February 2019	4,901,310	212,226	-
1 March 2019	4,935,032	156,205	-
Total Loomis Sayles Multisector Income Fund		3,024,223	-

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2018 (Continued)

19. EVENTS AFTER THE FINANCIAL YEAR END (Continued)

Loomis Sayles High Income Fund

Date	Number of Redeemable Participating Shares	Income Distribution	Capital Distribution
		Amount USD	Amount USD
2 January 2019	1,930,190	221,906	-
1 February 2019	158,858	7,533	-
1 March 2019	305,721	11,946	-
Total Loomis Sayles High Income Fund		241,385	-

Loomis Sayles Global Opportunistic Bond Fund

Date	Number of Redeemable Participating Shares	Income Distribution	Capital Distribution
		Amount USD	Amount USD
2 January 2019	2,696,785	235,453	-
Total Loomis Sayles Global Opportunistic Bond Fund		235,453	-

There were no other significant events affecting the Company since the financial year end.

20. APPROVAL OF THE FINANCIAL STATEMENTS

The Directors approved the financial statements on 17 April 2019.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 88.61% OF NET ASSETS (31 December 2017: 91.96%)				
NON-CONVERTIBLE BONDS - 83.94% OF NET ASSETS (31 December 2017: 88.99%)				
Aerospace/Defense - 0.93% (31 December 2017: 0.26%)				
Bombardier Inc, 6.000%, 10/15/22 144A (i)	USD	7,095,000	6,651,563	0.67
Embraer Netherlands Finance BV, 5.400%, 2/01/27 (ii)	USD	1,195,000	1,233,849	0.13
Leonardo US Holdings Inc, 6.250%, 1/15/40 144A (i)	USD	1,264,000	1,179,149	0.12
Leonardo US Holdings Inc, 7.375%, 7/15/39	USD	115,000	120,750	0.01
			<u>9,185,311</u>	<u>0.93</u>
Airlines - 1.44% (31 December 2017: 0.82%)				
Air Canada, 5.375%, 5/15/21 144A (i)	USD	468,063	473,119	0.05
American Airlines, 3.700%, 10/15/25	USD	1,495,379	1,446,382	0.15
American Airlines, 3.750%, 10/15/25	USD	3,992,880	3,832,706	0.39
American Airlines, 4.950%, 2/15/25	USD	1,833,975	1,828,884	0.18
American Airlines, 5.625%, 1/15/21 144A (i)	USD	292,192	295,382	0.03
Continental Airlines Inc, 7.566%, 3/15/20	USD	4	4	0.00
United Airlines Inc, 3.650%, 10/07/25	USD	1,170,370	1,118,334	0.11
United Airlines Inc, 4.000%, 4/11/26	USD	1,756,111	1,749,824	0.18
United Airlines Inc, 4.625%, 9/03/22	USD	1,149,759	1,143,665	0.12
United Airlines Inc, 6.636%, 7/02/22	USD	2,026,218	2,107,064	0.21
US Airways Inc, 5.375%, 11/15/21	USD	157,542	159,419	0.02
			<u>14,154,783</u>	<u>1.44</u>
Automotive - 1.28% (31 December 2017: 0.52%)				
Allison Transmission Inc, 4.750%, 10/01/27 144A (i)	USD	1,420,000	1,263,800	0.13
General Motors Co, 5.200%, 4/01/45	USD	1,495,000	1,238,989	0.12
General Motors Financial Co Inc, 4.375%, 9/25/21	USD	3,470,000	3,476,714	0.35
Goodyear Tire & Rubber Co, 4.875%, 3/15/27	USD	5,725,000	5,023,688	0.51
Goodyear Tire & Rubber Co, 7.000%, 3/15/28	USD	500,000	487,500	0.05
IHO Verwaltungs GmbH, 4.500%, 9/15/23 144A (i) (ii)	USD	1,310,000	1,198,650	0.12
			<u>12,689,341</u>	<u>1.28</u>
Banking - 5.48% (31 December 2017: 6.42%)				
Bank of America Corp, 4.183%, 11/25/27	USD	500,000	480,583	0.05
Bank of America Corp, 4.250%, 10/22/26	USD	210,000	204,246	0.02
BNP Paribas SA, 7.195%, 144A (i) (ii) (iii) (vi)	USD	1,200,000	1,224,000	0.12
Canadian Imperial Bank of Commerce, 1.600%, 9/06/19	USD	2,271,000	2,250,513	0.23
Citigroup Inc, 5.130%, 11/12/19	NZD	10,255,000	7,011,977	0.71
Deutsche Bank AG, 4.875%, 12/01/32 (ii) (iii)	USD	3,430,000	2,666,962	0.27
JPMorgan Chase Bank NA, 1.650%, 9/23/19	USD	1,395,000	1,382,163	0.14
Morgan Stanley, 3.125%, 8/05/21 *	CAD	5,870,000	4,304,350	0.44
Morgan Stanley, 4.350%, 9/08/26	USD	10,955,000	10,646,116	1.08
National Australia Bank Ltd, 5.000%, 3/11/24 (ii)	AUD	28,500,000	22,106,373	2.24
Royal Bank of Canada, 1.625%, 4/15/19	USD	1,729,000	1,723,105	0.18
			<u>54,000,388</u>	<u>5.48</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Building Materials - 0.07% (31 December 2017: 0.26%)				
Masco Corp, 6.500%, 8/15/32	USD	112,000	123,810	0.01
Masco Corp, 7.750%, 8/01/29	USD	464,000	552,949	0.06
			<u>676,759</u>	<u>0.07</u>
Chemicals - 1.78% (31 December 2017: 1.80%)				
Consolidated Energy Finance SA, 6.500%, 5/15/26 144A (i) (ii)	USD	4,480,000	4,289,600	0.44
Hexion Inc, 7.875%, 2/15/23	USD	565,000	310,750	0.03
Hexion Inc, 9.200%, 3/15/21	USD	2,055,000	1,130,250	0.11
Hexion Inc/Hexion Nova Scotia Finance ULC, 9.000%, 11/15/20 (ii)	USD	1,120,000	492,800	0.05
INVISTA Finance LLC, 4.250%, 10/15/19 144A (i)	USD	10,730,000	10,650,532	1.08
Methanex Corp, 5.250%, 3/01/22	USD	705,000	710,940	0.07
			<u>17,584,872</u>	<u>1.78</u>
Commercial MBS - 0.02% (31 December 2017: 0.06%)				
Institutional Mortgage Securities Canada Inc, 2.003%, 7/12/47 144A (i) *	CAD	263,787	193,138	0.02
			<u>193,138</u>	<u>0.02</u>
Commercial Paper – 1.02% (31 December 2017: 0.00%)				
Ford Motor Credit Co, 4.331%, 12/02/19 144A (i) *	USD	10,445,000	10,041,634	1.02
			<u>10,041,634</u>	<u>1.02</u>
Commercial Services - 1.05% (31 December 2017: 0.79%)				
Equifax Inc, 7.000%, 7/01/37	USD	1,073,000	1,227,939	0.12
ServiceMaster Co LLC, 7.450%, 8/15/27	USD	4,795,000	4,890,900	0.50
United Rentals North America Inc, 4.625%, 10/15/25	USD	2,885,000	2,574,863	0.26
United Rentals North America Inc, 4.875%, 1/15/28	USD	430,000	377,325	0.04
United Rentals North America Inc, 6.500%, 12/15/26	USD	1,315,000	1,295,275	0.13
			<u>10,366,302</u>	<u>1.05</u>
Computers - 1.94% (31 December 2017: 2.06%)				
Apple Inc, 1.100%, 8/02/19	USD	1,160,000	1,148,468	0.12
Apple Inc, 1.550%, 2/07/20	USD	430,000	424,793	0.04
Apple Inc, 1.800%, 5/11/20	USD	9,990,000	9,864,155	1.00
Dell International LLC/EMC Corp, 6.020%, 6/15/26 144A (i)	USD	2,145,000	2,154,699	0.22
Dell International LLC/EMC Corp, 8.100%, 7/15/36 144A (i)	USD	2,705,000	2,939,927	0.30
Dell International LLC/EMC Corp, 8.350%, 7/15/46 144A (i)	USD	1,960,000	2,122,269	0.21
Seagate HDD Cayman, 4.875%, 6/01/27 (ii)	USD	535,000	454,048	0.05
			<u>19,108,359</u>	<u>1.94</u>
Electric - 0.89% (31 December 2017: 1.04%)				
AES Corp/VA, 4.875%, 5/15/23	USD	4,395,000	4,296,113	0.43
Enel Finance International NV, 6.000%, 10/07/39 (ii)	USD	1,300,000	1,288,730	0.13
Vistra Energy Corp, 5.875%, 6/01/23	USD	1,150,000	1,150,000	0.12
Vistra Energy Corp, 7.625%, 11/01/24	USD	1,940,000	2,046,700	0.21
			<u>8,781,543</u>	<u>0.89</u>
Entertainment - 0.24% (31 December 2017: 0.00%)				
International Game Technology PLC, 6.250%, 1/15/27 144A (i) (ii)	USD	2,445,000	2,347,200	0.24
			<u>2,347,200</u>	<u>0.24</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Financial - 4.36% (31 December 2017: 3.96%)				
AGFC Capital Trust I, 4.186%, 1/15/67 (iii)	USD	400,000	160,000	0.02
Antares Holdings LP, 6.000%, 8/15/23 144A (i)	USD	2,675,000	2,644,354	0.27
Doric Nimrod Air Alpha, 6.125%, 11/30/19 144A (i) (ii)	USD	1,895,206	1,910,747	0.19
Jefferies Finance LLC/JFIN Co-Issuer Corp, 6.875%, 4/15/22 144A (i)	USD	475,000	461,937	0.05
Jefferies Finance LLC/JFIN Co-Issuer Corp, 7.250%, 8/15/24 144A (i)	USD	235,000	217,375	0.02
Jefferies Finance LLC/JFIN Co-Issuer Corp, 7.500%, 4/15/21 144A (i)	USD	4,710,000	4,698,225	0.48
Jefferies Group Inc, 5.125%, 1/20/23	USD	5,480,000	5,603,131	0.57
Jefferies Group Inc, 6.250%, 1/15/36	USD	1,970,000	1,975,311	0.20
Jefferies Group Inc, 6.450%, 6/08/27	USD	570,000	596,009	0.06
Nationstar Mortgage Holdings Inc, 9.125%, 7/15/26 144A (i)	USD	2,685,000	2,611,162	0.26
Navient Corp, 5.500%, 1/25/23	USD	4,290,000	3,753,750	0.38
Navient Corp, 5.625%, 8/01/33	USD	7,260,000	4,791,600	0.49
Navient Corp, 6.125%, 3/25/24	USD	3,830,000	3,284,225	0.33
Navient Corp, 6.750%, 6/15/26	USD	3,070,000	2,548,100	0.26
Quicken Loans Inc, 5.250%, 1/15/28 144A (i)	USD	1,495,000	1,323,075	0.13
Quicken Loans Inc, 5.750%, 5/01/25 144A (i)	USD	1,305,000	1,220,175	0.12
Springleaf Finance Corp, 6.875%, 3/15/25	USD	2,840,000	2,541,800	0.26
Springleaf Finance Corp, 8.250%, 10/01/23	USD	2,555,000	2,625,262	0.27
			<u>42,966,238</u>	<u>4.36</u>
Food - 3.27% (31 December 2017: 1.26%)				
Fonterra Co-operative Group Ltd, 4.500%, 6/30/21 (ii)	AUD	11,300,000	8,290,265	0.84
New Albertsons LP, 6.625%, 6/01/28	USD	1,271,000	940,540	0.10
New Albertsons LP, 7.450%, 8/01/29	USD	4,827,000	3,861,600	0.39
New Albertsons LP, 7.750%, 6/15/26	USD	4,516,000	3,692,200	0.37
New Albertsons LP, 8.000%, 5/01/31	USD	10,760,000	8,756,940	0.89
New Albertsons LP, 8.700%, 5/01/30	USD	7,931,000	6,662,040	0.68
			<u>32,203,585</u>	<u>3.27</u>
Foreign Local Governments - 0.10% (31 December 2017: 1.24%)				
New South Wales Treasury Corp, 3.500%, 3/20/19 (ii)	AUD	1,410,000	995,796	0.10
			<u>995,796</u>	<u>0.10</u>
Forest Products & Paper - 0.54% (31 December 2017: 0.50%)				
Georgia-Pacific LLC, 7.375%, 12/01/25	USD	1,650,000	1,989,668	0.20
Georgia-Pacific LLC, 7.750%, 11/15/29	USD	2,470,000	3,302,544	0.34
			<u>5,292,212</u>	<u>0.54</u>
Gas - 0.44% (31 December 2017: 0.00%)				
NGL Energy Partners LP/NGL Energy Finance Corp, 6.125%, 3/01/25	USD	3,345,000	2,876,700	0.29
NGL Energy Partners LP/NGL Energy Finance Corp, 7.500%, 11/01/23	USD	1,515,000	1,454,400	0.15
			<u>4,331,100</u>	<u>0.44</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Healthcare - 2.36% (31 December 2017: 1.99%)				
HCA Inc, 5.375%, 9/01/26	USD	2,160,000	2,100,600	0.21
HCA Inc, 7.050%, 12/01/27	USD	3,965,000	4,133,512	0.42
HCA Inc, 7.580%, 9/15/25	USD	1,595,000	1,690,700	0.17
HCA Inc, 7.750%, 7/15/36	USD	3,705,000	3,843,938	0.39
HCA Inc, 8.360%, 4/15/24	USD	1,330,000	1,463,000	0.15
Tenet Healthcare Corp, 5.125%, 5/01/25	USD	1,620,000	1,510,650	0.16
Tenet Healthcare Corp, 6.750%, 6/15/23	USD	2,100,000	1,971,375	0.20
Tenet Healthcare Corp, 6.875%, 11/15/31	USD	7,775,000	6,531,000	0.66
			<u>23,244,775</u>	<u>2.36</u>
Home Builders - 0.53% (31 December 2017: 0.58%)				
Beazer Homes USA Inc, 7.250%, 2/01/23 (iv)	USD	25,000	23,250	0.00
DR Horton Inc, 4.375%, 9/15/22	USD	195,000	197,263	0.02
K Hovnanian Enterprises Inc, 5.000%, 11/01/21	USD	55,000	44,000	0.00
PulteGroup Inc, 6.000%, 2/15/35	USD	1,605,000	1,388,325	0.14
PulteGroup Inc, 6.375%, 5/15/33	USD	3,970,000	3,622,625	0.37
			<u>5,275,463</u>	<u>0.53</u>
Housewares - 0.11% (31 December 2017: 0.10%)				
Toro Co, 6.625%, 5/01/37	USD	930,000	1,082,376	0.11
			<u>1,082,376</u>	<u>0.11</u>
Insurance - 2.61% (31 December 2017: 2.33%)				
Global Atlantic Finance Co, 8.625%, 4/15/21 144A (i)	USD	4,870,000	5,371,395	0.55
Liberty Mutual Group Inc, 5.693%, 3/15/37 (iii)	USD	7,190,000	6,686,700	0.68
Liberty Mutual Group Inc, 6.500%, 3/15/35 *	USD	2,735,000	3,186,651	0.32
MBIA Insurance Corp, 13.696%, 1/15/33	USD	150,000	91,500	0.01
Penn Mutual Life Insurance Co, 7.625%, 6/15/40 *	USD	4,225,000	5,556,231	0.56
Radian Group Inc, 4.500%, 10/01/24	USD	1,440,000	1,305,000	0.13
Sompo International Holdings Ltd, 4.700%, 10/15/22 (ii)	USD	2,445,000	2,496,475	0.25
XLIT Ltd, 6.250%, 5/15/27 (ii)	USD	955,000	1,093,331	0.11
			<u>25,787,283</u>	<u>2.61</u>
Iron/Steel - 0.24% (31 December 2017: 0.28%)				
1839688 Alberta ULC, 14.000%, 2/13/20 (v)	USD	2,802,121	1,401	0.00
ArcelorMittal, 6.750%, 3/01/41 (ii) (iv)	USD	590,000	623,053	0.06
United States Steel Corp, 6.650%, 6/01/37	USD	2,375,000	1,787,187	0.18
			<u>2,411,641</u>	<u>0.24</u>
Media - 1.87% (31 December 2017: 0.56%)				
CCO Holdings LLC/CCO Holdings Capital Corp, 5.125%, 5/01/27 144A (i)	USD	1,755,000	1,634,607	0.17
Clear Channel Worldwide Holdings Inc, 7.625%, 3/15/20	USD	5,215,000	5,084,625	0.52
CSC Holdings LLC, 5.375%, 2/01/28 144A (i)	USD	2,290,000	2,106,067	0.21
DISH DBS Corp, 5.000%, 3/15/23	USD	610,000	507,825	0.05
Grupo Televisa SAB, 7.250%, 5/14/43 EMTN (ii)	MXN	24,000,000	791,240	0.08
iHeartCommunications Inc, 9.000%, 12/15/19 (v)	USD	170,000	113,900	0.01

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Media - 1.87% (31 December 2017: 0.56%) (Continued)			
iHeartCommunications Inc, 9.000%, 3/01/21 (v)	USD 450,000	301,500	0.03
iHeartCommunications Inc, 9.000%, 9/15/22 (v)	USD 5,825,000	3,873,625	0.39
Time Warner Cable LLC, 4.500%, 9/15/42	USD 535,000	430,088	0.04
Time Warner Cable LLC, 5.875%, 11/15/40	USD 85,000	81,180	0.01
Viacom Inc, 4.375%, 3/15/43	USD 135,000	106,591	0.01
Ziggo BV, 5.500%, 1/15/27 144A (i) (ii)	USD 3,815,000	3,414,425	0.35
		<u>18,445,673</u>	<u>1.87</u>
Mining - 0.89% (31 December 2017: 0.93%)			
Barrick Gold Corp, 5.800%, 11/15/34	USD 610,000	633,150	0.06
Barrick North America Finance LLC, 5.750%, 5/01/43	USD 3,285,000	3,450,379	0.35
First Quantum Minerals Ltd, 7.250%, 5/15/22 144A (i)	USD 360,000	333,900	0.03
First Quantum Minerals Ltd, 7.500%, 4/01/25 144A (i)	USD 200,000	165,000	0.02
Newmont Mining Corp, 4.875%, 3/15/42	USD 4,485,000	4,240,932	0.43
		<u>8,823,361</u>	<u>0.89</u>
Municipal - 0.30% (31 December 2017: 0.31%)			
State of Illinois, 5.100%, 6/01/33 *	USD 1,885,000	1,797,215	0.18
Tobacco Settlement Financing Corp/VA, 6.706%, 6/01/46 *	USD 1,185,000	1,118,249	0.12
		<u>2,915,464</u>	<u>0.30</u>
Oil & Gas - 5.70% (31 December 2017: 5.86%)			
Baytex Energy Corp, 5.125%, 6/01/21 144A (i)	USD 1,180,000	1,129,850	0.11
Baytex Energy Corp, 5.625%, 6/01/24 144A (i)	USD 2,275,000	1,967,875	0.20
Bellatrix Exploration Ltd, 8.500%, 5/15/20 144A (i)	USD 295,000	165,200	0.02
California Resources Corp, 5.500%, 9/15/21	USD 1,017,000	730,503	0.07
California Resources Corp, 6.000%, 11/15/24	USD 136,000	82,960	0.01
California Resources Corp, 8.000%, 12/15/22 144A (i)	USD 4,775,000	3,235,062	0.33
Chesapeake Energy Corp, 4.875%, 4/15/22	USD 3,918,000	3,418,455	0.35
Chesapeake Energy Corp, 8.000%, 6/15/27	USD 2,710,000	2,276,400	0.23
Continental Resources Inc, 3.800%, 6/01/24	USD 2,345,000	2,219,940	0.22
Continental Resources Inc, 4.500%, 4/15/23	USD 295,000	290,332	0.03
Eclipse Resources Corp, 8.875%, 7/15/23	USD 9,850,000	8,446,375	0.86
EQT Corp, 8.125%, 6/01/19	USD 2,000,000	2,033,937	0.21
Global Marine Inc, 7.000%, 6/01/28	USD 450,000	364,500	0.04
MEG Energy Corp, 7.000%, 3/31/24 144A (i)	USD 925,000	883,375	0.09
Nabors Industries Inc, 5.100%, 9/15/23	USD 25,000	19,096	0.00
Newfield Exploration Co, 5.625%, 7/01/24	USD 10,770,000	10,904,625	1.10
Pertamina Persero PT, 6.450%, 5/30/44 144A (i) (ii)	USD 2,150,000	2,241,713	0.23
Petrobras Global Finance BV, 5.625%, 5/20/43 (ii)	USD 2,960,000	2,480,510	0.25
Petroleos Mexicanos, 7.650%, 11/24/21 144A (i) (ii)	MXN 15,000,000	695,073	0.07
Precision Drilling Corp, 5.250%, 11/15/24	USD 3,687,000	3,060,210	0.31
QEP Resources Inc, 5.250%, 5/01/23	USD 85,000	75,225	0.01
Sanchez Energy Corp, 6.125%, 1/15/23	USD 3,105,000	558,900	0.06

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Oil & Gas - 5.70% (31 December 2017: 5.86%) (Continued)			
Sanchez Energy Corp, 7.750%, 6/15/21	USD 1,365,000	320,775	0.03
SM Energy Co, 5.000%, 1/15/24	USD 150,000	130,500	0.01
SM Energy Co, 5.625%, 6/01/25	USD 765,000	665,550	0.07
Transocean Inc, 5.800%, 10/15/22 (ii) (iv)	USD 5,000,000	4,400,000	0.45
Transocean Inc, 6.800%, 3/15/38 (ii)	USD 3,305,000	2,197,825	0.22
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp, 8.750%, 4/15/23 144A (i)	USD 1,545,000	1,220,550	0.12
		<u>56,215,316</u>	<u>5.70</u>
Oil & Gas Services - 0.02% (31 December 2017: 0.02%)			
Pioneer Energy Services Corp, 6.125%, 3/15/22	USD 300,000	183,000	0.02
		<u>183,000</u>	<u>0.02</u>
Other ABS - 0.27% (31 December 2017: 0.23%)			
GCA2014 Holdings Ltd, Zero Coupon Bond, 1/05/30 144A (i) (ii) *	USD 2,775,000	-	0.00
GCA2014 Holdings Ltd, 6.000%, 1/05/30 144A (i) (ii) *	USD 1,787,141	1,366,269	0.14
GCA2014 Holdings Ltd, 7.500%, 1/05/30 144A (i) (ii) *	USD 723,401	350,632	0.03
Global Container Assets Ltd, 4.500%, 2/05/30 144A (i) (ii) *	USD 1,011,282	969,129	0.10
		<u>2,686,030</u>	<u>0.27</u>
Packaging - 0.01% (31 December 2017: 0.05%)			
Sealed Air Corp, 6.875%, 7/15/33 144A (i)	USD 65,000	64,837	0.01
		<u>64,837</u>	<u>0.01</u>
Pipelines - 0.46% (31 December 2017: 0.74%)			
DCP Midstream Operating LP, 6.450%, 11/03/36 144A (i)	USD 125,000	121,250	0.01
Energy Transfer Partners LP/Regency Energy Finance Corp, 5.000%, 10/01/22	USD 535,000	545,988	0.05
Gibson Energy Inc, 5.375%, 7/15/22 144A (i) *	CAD 260,000	189,651	0.02
IFM US Colonial Pipeline 2 LLC, 6.450%, 5/01/21 144A (i)	USD 1,500,000	1,566,333	0.16
Kinder Morgan Energy Partners LP, 3.500%, 9/01/23	USD 990,000	961,658	0.10
Kinder Morgan Energy Partners LP, 4.150%, 3/01/22	USD 745,000	750,493	0.08
Kinder Morgan Energy Partners LP, 5.300%, 9/15/20	USD 210,000	215,678	0.02
ONEOK Partners LP, 6.200%, 9/15/43	USD 145,000	155,421	0.02
		<u>4,506,472</u>	<u>0.46</u>
Real Estate Investment Trusts - 1.15% (31 December 2017: 1.03%)			
iStar Inc, 4.625%, 9/15/20	USD 1,255,000	1,223,625	0.12
iStar Inc, 5.000%, 7/01/19	USD 142,000	141,556	0.01
Weyerhaeuser Co, 6.875%, 12/15/33	USD 340,000	404,893	0.04
Weyerhaeuser Co, 6.950%, 10/01/27	USD 825,000	966,964	0.10
Weyerhaeuser Co, 7.375%, 3/15/32	USD 7,050,000	8,620,998	0.88
		<u>11,358,036</u>	<u>1.15</u>
Retailers - 0.33% (31 December 2017: 3.09%)			
Dillard's Inc, 7.000%, 12/01/28	USD 200,000	203,650	0.02
Dillard's Inc, 7.750%, 7/15/26	USD 130,000	136,001	0.01
JC Penney Corp Inc, 6.375%, 10/15/36	USD 387,000	121,905	0.01

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Retailers - 0.33% (31 December 2017: 3.09%) (Continued)			
JC Penney Corp Inc, 7.625%, 3/01/97	USD 40,000	13,000	0.00
Marks & Spencer PLC, 7.125%, 12/01/37 144A (i) (ii)	USD 325,000	344,191	0.04
TRU Taj LLC/TRU Taj Finance Inc, 11.000%, 1/22/19 144A (i) *	USD 2,427,000	2,436,130	0.25
		<u>3,254,877</u>	<u>0.33</u>
Semiconductors - 0.99% (31 December 2017: 0.95%)			
Advanced Micro Devices Inc, 7.000%, 7/01/24	USD 84,000	86,310	0.01
KLA-Tencor Corp, 4.650%, 11/01/24	USD 6,485,000	6,645,971	0.67
KLA-Tencor Corp, 5.650%, 11/01/34	USD 2,970,000	3,027,653	0.31
		<u>9,759,934</u>	<u>0.99</u>
Software - 1.12% (31 December 2017: 0.99%)			
Microsoft Corp, 1.100%, 8/08/19	USD 11,135,000	11,024,151	1.12
		<u>11,024,151</u>	<u>1.12</u>
Sovereign - 35.45% (31 December 2017: 41.29%)			
Canadian Government Bond, 1.750%, 9/01/19	CAD 27,120,000	19,852,166	2.01
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/09/19 *	USD 5,000,000	4,997,507	0.51
Hellenic Republic Government Bond, 3.500%, 1/30/23 (ii)	EUR 494,450	569,644	0.06
Hellenic Republic Government Bond, 3.750%, 1/30/28 (ii)	EUR 89,900	98,082	0.01
Hellenic Republic Government Bond, 3.900%, 1/30/33 (ii)	EUR 309,800	322,424	0.03
Hellenic Republic Government Bond, 4.000%, 1/30/37 (ii)	EUR 1,601,173	1,609,436	0.16
Hellenic Republic Government Bond, 4.200%, 1/30/42 (ii)	EUR 2,548,537	2,557,347	0.26
Indonesia Government International Bond, 5.875%, 1/15/24 144A (i) (ii)	USD 960,000	1,023,458	0.10
Mexican Bonos, 7.500%, 6/03/27 (ii)	MXN 3,500,000	165,062	0.02
Mexican Bonos, 7.750%, 5/29/31 (ii)	MXN 1,500,000	70,286	0.01
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN 263,500,000	13,058,227	1.32
Mexican Bonos, 8.500%, 5/31/29 (ii)	MXN 1,000,000	49,920	0.01
Mexican Bonos, 10.000%, 12/05/24 (ii)	MXN 604,000,000	32,574,519	3.30
New Zealand Government Bond, 5.000%, 3/15/19 (ii)	NZD 52,020,000	35,110,693	3.56
Norway Government Bond, 3.750%, 5/25/21 144A (i) (ii)	NOK 49,290,000	6,040,655	0.61
Norway Government Bond, 4.500%, 5/22/19 144A (i) (ii)	NOK 70,725,000	8,279,558	0.84
Republic of Brazil, 8.500%, 1/05/24 (ii)	BRL 2,100,000	544,540	0.06
Republic of Brazil, 10.250%, 1/10/28 (ii)	BRL 21,875,000	6,261,078	0.64
United States Treasury Bill, Zero Coupon Bond, 4/25/19	USD 50,000,000	49,658,000	5.04
United States Treasury Note/Bond, 1.250%, 3/31/19	USD 45,000,000	44,871,528	4.55
United States Treasury Note/Bond, 1.250%, 6/30/19	USD 50,000,000	49,687,500	5.04
United States Treasury Note/Bond, 2.375%, 4/30/20	USD 55,000,000	54,853,906	5.56
United States Treasury Note/Bond, 3.000%, 8/15/48	USD 17,295,000	17,213,254	1.75
		<u>349,468,790</u>	<u>35.45</u>
Telecommunications - 4.66% (31 December 2017: 5.25%)			
America Movil SAB de CV, 6.450%, 12/05/22 (ii)	MXN 50,370,000	2,257,139	0.23

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Telecommunications - 4.66% (31 December 2017: 5.25%) (Continued)			
AT&T Inc, 4.500%, 3/09/48	USD 1,600,000	1,369,131	0.14
AT&T Inc, 4.550%, 3/09/49	USD 1,760,000	1,515,000	0.15
Bell Canada Inc, 6.550%, 5/01/29 144A (i) *	CAD 30,000	26,488	0.00
Bell Canada Inc, 7.300%, 2/23/32 144A (i)	CAD 40,000	37,787	0.01
CenturyLink Inc, 5.625%, 4/01/25	USD 360,000	316,800	0.03
CenturyLink Inc, 6.875%, 1/15/28	USD 550,000	484,000	0.05
Cincinnati Bell Inc, 8.000%, 10/15/25 144A (i)	USD 2,460,000	2,029,500	0.21
Cincinnati Bell Telephone Co LLC, 6.300%, 12/01/28	USD 40,000	33,070	0.00
Consolidated Communications Inc, 6.500%, 10/01/22	USD 1,575,000	1,386,000	0.14
Frontier Communications Corp, 6.875%, 1/15/25	USD 4,345,000	2,205,087	0.22
Frontier Communications Corp, 7.125%, 1/15/23	USD 500,000	282,500	0.03
Frontier Communications Corp, 7.875%, 1/15/27	USD 3,645,000	1,785,212	0.18
Frontier Communications Corp, 9.000%, 8/15/31	USD 245,000	131,075	0.01
Qwest Capital Funding Inc, 6.875%, 7/15/28	USD 1,985,000	1,664,681	0.17
Qwest Capital Funding Inc, 7.750%, 2/15/31	USD 360,000	293,400	0.03
Qwest Corp, 6.875%, 9/15/33	USD 50,000	44,667	0.01
Sprint Capital Corp, 6.875%, 11/15/28	USD 12,754,000	12,052,530	1.22
Sprint Capital Corp, 8.750%, 3/15/32	USD 315,000	332,325	0.03
Sprint Communications Inc, 6.000%, 11/15/22	USD 1,710,000	1,678,074	0.17
Sprint Corp, 7.125%, 6/15/24	USD 665,000	658,576	0.07
Telecom Italia Capital SA, 6.000%, 9/30/34 (ii)	USD 5,830,000	5,042,950	0.51
Telecom Italia Capital SA, 6.375%, 11/15/33 (ii)	USD 8,927,000	8,057,778	0.82
Windstream Services LLC/Windstream Finance Corp, 9.000%, 6/30/25 144A (i)	USD 2,576,000	1,745,240	0.18
Windstream Services LLC/Windstream Finance Corp, 10.500%, 6/30/24 144A (i)	USD 660,000	501,600	0.05
		<u>45,930,610</u>	<u>4.66</u>
Transportation Services - 0.02% (31 December 2017: 0.03%)			
American President Co Ltd, 8.000%, 1/15/24	USD 250,000	222,388	0.02
		<u>222,388</u>	<u>0.02</u>
TOTAL NON-CONVERTIBLE BONDS		827,579,038	83.94
CONVERTIBLE BONDS - 4.67% OF NET ASSETS (31 December 2017: 2.97%)			
Biotechnology - 0.07% (31 December 2017: 0.06%)			
BioMarin Pharmaceutical Inc, 0.599%, 8/01/24	USD 540,000	536,975	0.05
BioMarin Pharmaceutical Inc, 1.500%, 10/15/20	USD 160,000	178,000	0.02
		<u>714,975</u>	<u>0.07</u>
Computers - 0.17% (31 December 2017: 0.00%)			
Western Digital Corp, 1.500%, 2/01/24 144A (i)	USD 2,065,000	1,673,478	0.17
		<u>1,673,478</u>	<u>0.17</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
CONVERTIBLE BONDS (Continued)				
Home Builders - 0.33% (31 December 2017: 0.42%)				
KB Home, 1.375%, 2/01/19	USD	3,295,000	3,274,400	0.33
			<u>3,274,400</u>	<u>0.33</u>
Internet - 0.54% (31 December 2017: 0.51%)				
Booking Holdings Inc, 0.900%, 9/15/21	USD	4,855,000	5,357,672	0.54
			<u>5,357,672</u>	<u>0.54</u>
Media - 1.68% (31 December 2017: 0.26%)				
DISH Network Corp, 2.375%, 3/15/24	USD	17,860,000	14,219,525	1.44
DISH Network Corp, 3.375%, 8/15/26	USD	2,615,000	2,111,654	0.22
Liberty Interactive LLC, 3.500%, 1/15/31	USD	151,318	177,673	0.02
			<u>16,508,852</u>	<u>1.68</u>
Oil & Gas - 0.15% (31 December 2017: 0.00%)				
Chesapeake Energy Corp, 5.500%, 9/15/26 (iv)	USD	450,000	362,188	0.04
SM Energy Co, 1.500%, 7/01/21	USD	1,215,000	1,129,359	0.11
			<u>1,491,547</u>	<u>0.15</u>
Real Estate Investment Trusts - 0.25% (31 December 2017: 0.00%)				
iStar Inc, 3.125%, 9/15/22	USD	2,680,000	2,414,787	0.25
			<u>2,414,787</u>	<u>0.25</u>
Software - 1.48% (31 December 2017: 1.36%)				
Evolent Health Inc, 2.000%, 12/01/21	USD	535,000	593,248	0.06
Nuance Communications Inc, 1.000%, 12/15/35	USD	1,205,000	1,036,119	0.10
Nuance Communications Inc, 1.250%, 4/01/25	USD	770,000	678,225	0.07
Nuance Communications Inc, 1.500%, 11/01/35	USD	13,147,000	12,306,828	1.25
			<u>14,614,420</u>	<u>1.48</u>
TOTAL CONVERTIBLE BONDS			46,050,131	4.67
TOTAL BONDS AND NOTES			873,629,169	88.61

		Fair Value Shares	USD	% of Net Assets
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NON-CONVERTIBLE PREFERRED STOCKS - 0.05% OF NET ASSETS (31 December 2017: 0.06%)

Financial - 0.01% (31 December 2017: 0.01%)				
Navient Corp, 6.000% 12/15/43	USD	4,225	69,713	0.01
			<u>69,713</u>	<u>0.01</u>
Home Builders - 0.00% (31 December 2017: 0.00%)				
Hovnanian Enterprises Inc, 7.625%	USD	598	1,495	0.00
			<u>1,495</u>	<u>0.00</u>
Real Estate Investment Trusts - 0.04% (31 December 2017: 0.05%)				
Highwoods Properties Inc, 8.625%	USD	74	83,250	0.01
iStar Inc, 7.650%	USD	228	5,073	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Shares	Fair Value USD	% of Net Assets
NON-CONVERTIBLE PREFERRED STOCKS (Continued)				
Real Estate Investment Trusts - 0.04% (31 December 2017: 0.05%) (Continued)				
Prologis Inc, 8.540%	USD	5,429	320,311	0.03
			<u>408,634</u>	<u>0.04</u>
TOTAL NON-CONVERTIBLE PREFERRED STOCKS			479,842	0.05
CONVERTIBLE PREFERRED STOCKS - 0.97% OF NET ASSETS (31 December 2017: 0.71%)				
Banking - 0.10% (31 December 2017: 0.10%)				
Bank of America Corp, 7.250%	USD	776	971,940	0.10
			<u>971,940</u>	<u>0.10</u>
Oil & Gas - 0.19% (31 December 2017: 0.19%)				
Chesapeake Energy Corp, 4.500%	USD	10,080	423,864	0.04
Chesapeake Energy Corp, 5.000%	USD	28,625	1,485,065	0.15
			<u>1,908,929</u>	<u>0.19</u>
Pipelines - 0.37% (31 December 2017: 0.37%)				
El Paso Energy Capital Trust I, 4.750% 3/31/28	USD	87,655	3,659,596	0.37
			<u>3,659,596</u>	<u>0.37</u>
Real Estate Investment Trusts - 0.31% (31 December 2017: 0.05%)				
iStar Inc, 4.500%	USD	59,773	2,528,984	0.26
Welltower Inc, 6.500%	USD	8,600	543,090	0.05
			<u>3,072,074</u>	<u>0.31</u>
TOTAL CONVERTIBLE PREFERRED STOCKS			9,612,539	0.97
COMMON STOCKS - 6.88% OF NET ASSETS (31 December 2017: 3.98%)				
Aerospace/Defense - 0.30% (31 December 2017: 0.42%)				
Arconic Inc	USD	172,075	2,901,185	0.30
			<u>2,901,185</u>	<u>0.30</u>
Automotive - 1.05% (31 December 2017: 1.51%)				
Ford Motor Co	USD	1,348,093	10,312,911	1.05
			<u>10,312,911</u>	<u>1.05</u>
Electronics - 0.33% (31 December 2017: 0.00%)				
Corning Inc	USD	108,032	3,263,647	0.33
			<u>3,263,647</u>	<u>0.33</u>
Oil & Gas - 0.09% (31 December 2017: 0.09%)				
Chesapeake Energy Corp	USD	11,763	24,702	0.00
Hercules Offshore Inc *	USD	302,952	0	0.00
Paragon Offshore PLC Class A Litigation Trust Interests *	USD	16,523	14,458	0.00
Paragon Offshore PLC Class B Litigation Trust Interests *	USD	24,784	842,656	0.09
			<u>881,816</u>	<u>0.09</u>
Pharmaceuticals - 2.19% (31 December 2017: 1.96%)				
Bristol-Myers Squibb Co	USD	416,186	21,633,348	2.19
			<u>21,633,348</u>	<u>2.19</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Shares	Fair Value USD	% of Net Assets
COMMON STOCKS (Continued)			
Telecommunications - 2.92% (31 December 2017: 0.00%)			
AT&T Inc	USD 1,008,773	28,790,381	2.92
		<u>28,790,381</u>	<u>2.92</u>
TOTAL COMMON STOCKS		67,783,288	6.88
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			
		951,504,838	96.51

FINANCIAL DERIVATIVE INSTRUMENTS - 0.10% (31 December 2017: 0.46%)

Open Forward Foreign Currency Exchange Contracts - 0.10% (31 December 2017: 0.46%)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/25/19	579,862 AUD	412,718 USD	Brown Brothers Harriman	(4,296)	(0.00)
1/2/19	25,933 USD	22,700 EUR	Brown Brothers Harriman	(17)	(0.00)
1/2/19	14,010 USD	12,264 EUR	Brown Brothers Harriman	(9)	(0.00)
1/2/19	728 USD	1,000 SGD	Brown Brothers Harriman	(5)	(0.00)
1/2/19	3 EUR	4 USD	Brown Brothers Harriman	0	(0.00)
1/2/19	39 USD	54 SGD	Brown Brothers Harriman	0	(0.00)
1/2/19	44,434 USD	62,967 AUD	Brown Brothers Harriman	105	0.00
1/2/19	16,562 SGD	12,062 USD	Brown Brothers Harriman	88	0.00
1/2/19	10,900 EUR	12,452 USD	Brown Brothers Harriman	8	0.00
1/25/19	8,697 EUR	9,894 USD	Brown Brothers Harriman	67	0.00
1/25/19	34,421 GBP	43,238 USD	Brown Brothers Harriman	651	0.00
1/25/19	135,812 EUR	154,513 USD	Brown Brothers Harriman	1,039	0.00
1/25/19	640,764 EUR	728,872 USD	Brown Brothers Harriman	5,027	0.00
1/25/19	1,570,923 CHF	1,588,536 USD	Brown Brothers Harriman	8,401	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2018
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 0.10% (31 December 2017: 0.46%) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/25/19	7,567,777 SGD	5,517,322 USD	Brown Brothers Harriman	37,737	0.00
1/25/19	1,787,741 EUR	2,033,913 USD	Brown Brothers Harriman	13,680	0.00
1/25/19	22,477,790 SGD	16,389,201 USD	Brown Brothers Harriman	110,418	0.01
1/25/19	33,089,557 EUR	37,639,741 USD	Brown Brothers Harriman	259,442	0.03
1/25/19	33,730,010 EUR	38,370,080 USD	Brown Brothers Harriman	262,650	0.03
1/25/19	30,142,173 EUR	34,238,002 USD	Brown Brothers Harriman	285,293	0.03
Unrealised gain on open forward foreign currency exchange contracts				984,606	0.10
Unrealised loss on open forward foreign currency exchange contracts				(4,327)	(0.00)
Net unrealised gain on open forward foreign currency exchange contracts				980,279	0.10
				Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss				952,489,444	96.61
Total Financial Liabilities Designated at Fair Value Through Profit or Loss				(4,327)	(0.00)
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES				952,485,117	96.61
Net Cash at Bank				26,983,062	2.74
Other Assets				12,676,281	1.29
Less Other Liabilities				(6,193,804)	(0.64)
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS				985,950,656	100.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC**LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)****Schedule of Investments****As at 31 December 2018**

- (i) Securities exempt from registration under Rule 144A (i) of the U.S. Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (ii) Securities issued by Non-U.S. or Non-Canadian users.
- (iii) Indicates a variable rate security. The interest rate shown reflects the rate in effect at 31 December 2018.
- (iv) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at 31 December 2018.
- (v) Security in default.
- (vi) Perpetual bonds.
- * Unlisted securities.

Other Information:

All of the above long term securities are traded on regulated markets unless otherwise stated.

Key to Abbreviations

AUD:	Australian Dollar
BRL:	Brazilian Real
CAD:	Canadian Dollar
CHF:	Swiss Franc
EUR:	Euro
GBP:	British Pound
MXN:	Mexican Peso
NOK:	Norwegian Krone
NZD:	New Zealand Dollar
SGD:	Singapore Dollar
USD:	United States Dollar

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange	67.75
Transferable securities and money market instruments traded on a regulated market	25.97
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	2.18
OTC financial derivative instruments	0.10
Current assets	4.00
	<u>100.00</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 84.35% OF NET ASSETS (31 December 2017: 88.62%)			
NON-CONVERTIBLE BONDS - 78.11% OF NET ASSETS (31 December 2017: 84.00%)			
Aerospace/Defense - 0.19% (31 December 2017: 0.13%)			
Embraer Netherlands Finance BV, 5.400%, 2/01/27 (ii)	USD	100,000	0.19
		<u>103,251</u>	<u>0.19</u>
Automotive - 0.25% (31 December 2017: 0.00%)			
Tenneco Inc, 5.000%, 7/15/26	USD	180,000	0.25
		<u>138,465</u>	<u>0.25</u>
Banking - 1.33% (31 December 2017: 0.54%)			
Citigroup Inc, 5.130%, 11/12/19	NZD	625,000	0.77
Deutsche Bank AG, 4.875%, 12/01/32 (ii) (iii)	USD	400,000	0.56
		<u>738,367</u>	<u>1.33</u>
Building Materials - 2.71% (31 December 2017: 0.19%)			
American Woodmark Corp, 4.875%, 3/15/26 144A (i)	USD	500,000	0.80
James Hardie International Finance DAC, 4.750%, 1/15/25 144A (i) (ii)	USD	405,000	0.67
Jeld-Wen Inc, 4.625%, 12/15/25 144A (i)	USD	785,000	1.24
		<u>1,497,925</u>	<u>2.71</u>
Chemicals - 2.41% (31 December 2017: 1.81%)			
Hexion Inc, 7.875%, 2/15/23	USD	310,000	0.31
Hexion Inc, 9.200%, 3/15/21	USD	1,940,000	1.93
TPC Group Inc, 8.750%, 12/15/20 144A (i)	USD	100,000	0.17
		<u>1,332,500</u>	<u>2.41</u>
Commercial Services - 5.14% (31 December 2017: 3.73%)			
Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance Inc, 7.875%, 10/01/22 144A (i)	USD	1,280,000	2.10
ServiceMaster Co LLC, 7.450%, 8/15/27	USD	1,390,000	2.56
United Rentals North America Inc, 4.875%, 1/15/28	USD	120,000	0.19
United Rentals North America Inc, 6.500%, 12/15/26	USD	160,000	0.29
		<u>2,845,500</u>	<u>5.14</u>
Entertainment - 0.35% (31 December 2017: 0.00%)			
International Game Technology PLC, 6.250%, 1/15/27 144A (i) (ii)	USD	200,000	0.35
		<u>192,000</u>	<u>0.35</u>
Financial - 2.14% (31 December 2017: 0.41%)			
Esc Reuters Group PLC, 8.000%, 10/1/20	USD	1,680,000	0.00
Nationstar Mortgage Holdings Inc, 9.125%, 7/15/26 144A (i)	USD	500,000	0.88
Quicken Loans Inc, 5.250%, 1/15/28 144A (i)	USD	230,000	0.37
Springleaf Finance Corp, 6.875%, 3/15/25	USD	190,000	0.31
Springleaf Finance Corp, 8.250%, 10/01/23	USD	315,000	0.58
		<u>1,183,513</u>	<u>2.14</u>
Food - 3.60% (31 December 2017: 0.26%)			
Albertsons Cos LLC/Safeway Inc/New Albertson Inc/Albertson LLC, 5.750%, 3/15/25	USD	190,000	0.30
Albertsons Cos LLC/Safeway Inc/New Albertson Inc/Albertson LLC, 6.625%, 6/15/24	USD	45,000	0.07
New Albertsons LP, 6.625%, 6/01/28	USD	1,415,000	1.89

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Food - 3.60% (31 December 2017: 0.26%) (Continued)			
New Albertsons LP, 7.450%, 8/01/29	USD 5,000	4,000	0.01
New Albertsons LP, 8.000%, 5/01/31	USD 45,000	36,623	0.07
New Albertsons LP, 8.700%, 5/01/30	USD 810,000	680,400	1.23
Safeway Inc, 7.250%, 2/01/31	USD 20,000	17,400	0.03
		<u>1,993,510</u>	<u>3.60</u>
Gas - 0.69% (31 December 2017: 0.00%)			
NGL Energy Partners LP/NGL Energy Finance Corp, 6.125%, 3/01/25	USD 20,000	17,200	0.03
NGL Energy Partners LP/NGL Energy Finance Corp, 7.500%, 11/01/23	USD 380,000	364,800	0.66
		<u>382,000</u>	<u>0.69</u>
Healthcare - 3.78% (31 December 2017: 4.85%)			
Tenet Healthcare Corp, 5.125%, 5/01/25	USD 435,000	405,637	0.73
Tenet Healthcare Corp, 6.750%, 6/15/23	USD 1,305,000	1,225,069	2.21
Tenet Healthcare Corp, 6.875%, 11/15/31	USD 45,000	37,800	0.07
Tenet Healthcare Corp, 7.000%, 8/01/25	USD 460,000	425,500	0.77
		<u>2,094,006</u>	<u>3.78</u>
Home Builders - 1.24% (31 December 2017: 0.35%)			
Beazer Homes USA Inc, 5.875%, 10/15/27	USD 295,000	233,050	0.42
TRI Pointe Group Inc, 5.250%, 6/01/27	USD 580,000	452,226	0.82
		<u>685,276</u>	<u>1.24</u>
Iron/Steel - 3.10% (31 December 2017: 2.13%)			
Allegheny Technologies Inc, 7.875%, 8/15/23	USD 300,000	306,000	0.55
Commercial Metals Co, 5.375%, 7/15/27	USD 295,000	264,025	0.48
United States Steel Corp, 6.650%, 6/01/37	USD 1,525,000	1,147,562	2.07
		<u>1,717,587</u>	<u>3.10</u>
Media - 7.35% (31 December 2017: 2.91%)			
Clear Channel Worldwide Holdings Inc, 7.625%, 3/15/20	USD 470,000	458,250	0.83
DISH DBS Corp, 5.000%, 3/15/23	USD 1,000,000	832,500	1.50
iHeartCommunications Inc, 9.000%, 12/15/19 (iv)	USD 685,000	458,950	0.83
iHeartCommunications Inc, 9.000%, 3/01/21 (iv)	USD 1,815,000	1,216,050	2.20
iHeartCommunications Inc, 9.000%, 9/15/22 (iv)	USD 970,000	645,050	1.16
Ziggo BV, 5.500%, 1/15/27 144A (i) (ii)	USD 515,000	460,925	0.83
		<u>4,071,725</u>	<u>7.35</u>
Mining - 3.74% (31 December 2017: 2.75%)			
First Quantum Minerals Ltd, 7.250%, 5/15/22 144A (i)	USD 2,235,000	2,072,962	3.74
		<u>2,072,962</u>	<u>3.74</u>
Oil & Gas - 12.04% (31 December 2017: 10.93%)			
Bellatrix Exploration Ltd, 8.500%, 5/15/20 144A (i)	USD 20,000	11,200	0.02
California Resources Corp, 5.500%, 9/15/21	USD 332,000	238,473	0.43
California Resources Corp, 6.000%, 11/15/24	USD 45,000	27,450	0.05
California Resources Corp, 8.000%, 12/15/22 144A (i)	USD 270,000	182,925	0.33
Chesapeake Energy Corp, 4.875%, 4/15/22	USD 1,310,000	1,142,975	2.06
Continental Resources Inc, 3.800%, 6/01/24	USD 190,000	179,867	0.32

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Oil & Gas - 12.04% (31 December 2017: 10.93%) (Continued)			
Continental Resources Inc, 4.500%, 4/15/23	USD 195,000	191,915	0.35
Continental Resources Inc, 5.000%, 9/15/22	USD 28,000	27,801	0.05
Eclipse Resources Corp, 8.875%, 7/15/23	USD 2,005,000	1,719,287	3.11
EnSCO PLC, 7.750%, 2/01/26 (ii)	USD 425,000	314,500	0.57
Halcon Resources Corp, 6.750%, 2/15/25	USD 40,000	29,200	0.05
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp, 5.625%, 2/15/26 144A (i)	USD 850,000	822,375	1.49
Lonestar Resources America Inc, 11.250%, 1/01/23 144A (i)	USD 135,000	125,092	0.23
Noble Holding International Ltd, 7.875%, 2/01/26 144A (i) (ii)	USD 170,000	144,925	0.26
Pan American Energy LLC, 7.875%, 5/07/21 144A (i) (ii)	USD 570,000	570,713	1.03
Sanchez Energy Corp, 6.125%, 1/15/23	USD 420,000	75,600	0.14
SM Energy Co, 6.125%, 11/15/22	USD 215,000	203,175	0.37
SM Energy Co, 6.625%, 1/15/27	USD 44,000	38,940	0.07
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp, 8.750%, 4/15/23 144A (i)	USD 590,000	466,100	0.84
Whiting Petroleum Corp, 5.750%, 3/15/21	USD 145,000	137,750	0.25
Whiting Petroleum Corp, 6.250%, 4/01/23	USD 15,000	13,670	0.02
		<u>6,663,933</u>	<u>12.04</u>
Oil & Gas Services - 1.83% (31 December 2017: 1.53%)			
Pioneer Energy Services Corp, 6.125%, 3/15/22	USD 835,000	509,350	0.92
Transocean Proteus Ltd, 6.250%, 12/01/24 144A (i) (ii)	USD 524,000	501,730	0.91
		<u>1,011,080</u>	<u>1.83</u>
Pipelines - 1.93% (31 December 2017: 1.40%)			
Gibson Energy Inc, 5.375%, 7/15/22 144A (i) *	CAD 1,465,000	1,068,609	1.93
		<u>1,068,609</u>	<u>1.93</u>
Retailers - 2.32% (31 December 2017: 5.88%)			
L Brands Inc, 6.750%, 7/01/36	USD 120,000	97,800	0.17
TRU Taj LLC/TRU Taj Finance Inc, 11.000%, 1/22/19 144A (i) *	USD 1,184,000	1,188,454	2.15
		<u>1,286,254</u>	<u>2.32</u>
Sovereign - 7.18% (31 December 2017: 33.57%)			
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN 39,944,200	1,979,509	3.57
United States Treasury Bill, Zero Coupon Bond, 1/17/19 *	USD 2,000,000	1,997,990	3.61
		<u>3,977,499</u>	<u>7.18</u>
Telecommunications - 10.33% (31 December 2017: 6.52%)			
Cincinnati Bell Inc, 7.000%, 7/15/24 144A (i)	USD 55,000	45,375	0.08
Cincinnati Bell Inc, 8.000%, 10/15/25 144A (i)	USD 1,380,000	1,138,500	2.06
Consolidated Communications Inc, 6.500%, 10/01/22	USD 555,000	488,400	0.88
Frontier Communications Corp, 6.875%, 1/15/25	USD 755,000	383,162	0.69
Geb T-Mobile USA Inc, 4.500%, 2/1/26	USD 1,285,000	0	0.00
Sprint Capital Corp, 6.875%, 11/15/28	USD 1,425,000	1,346,625	2.43
T-Mobile USA Inc, 4.500%, 2/01/26	USD 1,285,000	1,178,988	2.13

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	<u>Face Amount</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Telecommunications - 10.33% (31 December 2017: 6.52%) (Continued)			
Windstream Services LLC/Windstream Finance Corp, 9.000%, 6/30/25 144A (i)	USD 95,000	64,363	0.12
Windstream Services LLC/Windstream Finance Corp, 10.500%, 6/30/24 144A (i)	USD 1,415,000	1,075,400	1.94
		<u>5,720,813</u>	<u>10.33</u>
Transportation Services - 4.46% (31 December 2017: 3.18%)			
American President Co Ltd, 8.000%, 1/15/24	USD 2,775,000	2,468,504	4.46
		<u>2,468,504</u>	<u>4.46</u>
TOTAL NON-CONVERTIBLE BONDS		43,245,279	78.11
CONVERTIBLE BONDS - 6.24% OF NET ASSETS (31 December 2017: 4.62%)			
Aerospace/Defense - 0.57% (31 December 2017: 0.00%)			
Arconic Inc, 1.625%, 10/15/19	USD 315,000	313,425	0.57
		<u>313,425</u>	<u>0.57</u>
Media - 1.11% (31 December 2017: 0.46%)			
DISH Network Corp, 2.375%, 3/15/24	USD 695,000	553,335	1.00
DISH Network Corp, 3.375%, 8/15/26	USD 75,000	60,564	0.11
		<u>613,899</u>	<u>1.11</u>
Oil & Gas - 0.68% (31 December 2017: 0.50%)			
Chesapeake Energy Corp, 5.500%, 9/15/26	USD 400,000	321,945	0.58
SM Energy Co, 1.500%, 7/01/21	USD 60,000	55,771	0.10
		<u>377,716</u>	<u>0.68</u>
Real Estate Investment Trusts - 0.40% (31 December 2017: 0.18%)			
iStar Inc, 3.125%, 9/15/22	USD 245,000	220,755	0.40
		<u>220,755</u>	<u>0.40</u>
Software - 3.39% (31 December 2017: 2.39%)			
Nuance Communications Inc, 1.000%, 12/15/35	USD 335,000	288,050	0.52
Nuance Communications Inc, 1.250%, 4/01/25	USD 90,000	79,273	0.14
Nuance Communications Inc, 1.500%, 11/01/35	USD 1,612,000	1,508,983	2.73
		<u>1,876,306</u>	<u>3.39</u>
Telecommunications - 0.09% (31 December 2017: 0.06%)			
CalAmp Corp, 1.625%, 5/15/20	USD 30,000	28,386	0.05
Finisar Corp, 0.500%, 12/15/36	USD 25,000	23,731	0.04
		<u>52,117</u>	<u>0.09</u>
TOTAL CONVERTIBLE BONDS		3,454,218	6.24
TOTAL BONDS AND NOTES		46,699,497	84.35

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		<u>Shares</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
NON-CONVERTIBLE PREFERRED STOCKS - 0.16% OF NET ASSETS (31 December 2017: 0.13%)				
Home Builders - 0.02% (31 December 2017: 0.03%)				
Hovnanian Enterprises Inc, 7.625%	USD	3,402	8,505	0.02
			<u>8,505</u>	<u>0.02</u>
Real Estate Investment Trusts - 0.14% (31 December 2017: 0.10%)				
Highwoods Properties Inc, 8.625%	USD	45	50,625	0.09
iStar Inc, 7.650%	USD	1,297	28,858	0.05
			<u>79,483</u>	<u>0.14</u>
TOTAL NON-CONVERTIBLE PREFERRED STOCKS			87,988	0.16
CONVERTIBLE PREFERRED STOCKS - 3.09% OF NET ASSETS (31 December 2017: 2.59%)				
Pipelines - 3.02% (31 December 2017: 2.23%)				
El Paso Energy Capital Trust I, 4.750% 3/31/28	USD	40,066	1,672,756	3.02
			<u>1,672,756</u>	<u>3.02</u>
Real Estate Investment Trusts - 0.07% (31 December 2017: 0.05%)				
iStar Inc, 4.500% *	USD	840	35,540	0.07
			<u>35,540</u>	<u>0.07</u>
TOTAL CONVERTIBLE PREFERRED STOCKS			1,708,296	3.09
COMMON STOCKS - 7.42% OF NET ASSETS (31 December 2017: 4.62%)				
Automotive - 3.70% (31 December 2017: 3.92%)				
Ford Motor Co	USD	267,551	2,046,765	3.70
			<u>2,046,765</u>	<u>3.70</u>
Oil & Gas - 0.83% (31 December 2017: 0.70%)				
Chesapeake Energy Corp	USD	66,986	140,671	0.25
Paragon Offshore PLC Class A Litigation Trust Interests *	USD	6,209	5,433	0.01
Paragon Offshore PLC Class B Litigation Trust Interests *	USD	9,313	316,642	0.57
			<u>462,746</u>	<u>0.83</u>
Telecommunications - 2.89% (31 December 2017: 0.00%)				
AT&T Inc	USD	56,042	1,599,439	2.89
			<u>1,599,439</u>	<u>2.89</u>
TOTAL COMMON STOCKS			4,108,950	7.42
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			52,604,731	95.02

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2018
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FINANCIAL DERIVATIVE INSTRUMENTS - 0.29% (31 December 2017: 1.00%)

Open Forward Foreign Currency Exchange Contracts - 0.29% (31 December 2017: 1.00%)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/2/19	74 USD	64 EUR	Brown Brothers Harriman	0	(0.00)
1/2/19	14,252 EUR	16,282 USD	Brown Brothers Harriman	11	0.00
1/25/19	3,175 EUR	3,611 USD	Brown Brothers Harriman	25	0.00
1/25/19	68,054 EUR	77,415 USD	Brown Brothers Harriman	531	0.00
1/25/19	113,379 CHF	114,661 USD	Brown Brothers Harriman	596	0.00
1/25/19	20,624,616 EUR	23,461,982 USD	Brown Brothers Harriman	160,460	0.29
				161,623	0.29
Unrealised gain on open forward foreign currency exchange contracts				161,623	0.29
Unrealised loss on open forward foreign currency exchange contracts				0	(0.00)
Net unrealised gain on open forward foreign currency exchange contracts				161,623	0.29
				Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss				52,766,354	95.31
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES				52,766,354	95.31
Net Cash at Bank				1,758,387	3.18
Other Assets				1,633,134	2.95
Less Other Liabilities				(795,699)	(1.44)
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS				55,362,176	100.00

- (i) Securities exempt from registration under Rule 144A (i) of the U.S. Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
- (ii) Securities issued by Non-U.S. or Non-Canadian users.
- (iii) Indicates a variable rate security. The interest rate shown reflects the rate in effect at 31 December 2018.
- (iv) Security in default.
- * Unlisted securities.

Other Information:

All of the above long term securities are traded on regulated markets unless otherwise stated.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments

As at 31 December 2018

Key to Abbreviations

CAD:	Canadian Dollar
CHF:	Swiss Franc
EUR:	Euro
MXN:	Mexican Peso
NZD:	New Zealand Dollar
USD:	United States Dollar

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange	38.49
Transferable securities and money market instruments traded on a regulated market	50.51
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	4.66
OTC financial derivative instruments	0.29
Current assets	6.05
	<u>100.00</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 97.25% OF NET ASSETS (31 December 2017: 95.44%)				
NON-CONVERTIBLE BONDS - 97.10% OF NET ASSETS (31 December 2017: 95.23%)				
Australia - 2.43% (31 December 2017: 2.27%)				
Australia Government Bond, 1.750%, 11/21/20 (ii)	AUD	4,175,000	2,930,679	1.60
Holcim Finance Australia Pty Ltd, 3.750%, 3/19/20 (ii)	AUD	560,000	398,297	0.22
National Australia Bank Ltd, 5.000%, 3/11/24 (ii)	AUD	500,000	387,831	0.21
Pacific National Finance Pty Ltd, 4.625%, 9/23/20 144A (i) (ii)	USD	145,000	146,840	0.08
Westfield America Management Ltd, 2.625%, 3/30/29 (ii)	GBP	475,000	582,661	0.32
			<u>4,446,308</u>	<u>2.43</u>
Belgium - 0.25% (31 December 2017: 0.00%)				
ING Belgium SA, 0.625%, 5/30/25 EMTN (ii)	EUR	400,000	460,358	0.25
			<u>460,358</u>	<u>0.25</u>
Brazil - 1.80% (31 December 2017: 1.38%)				
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 1/01/23 (ii)	BRL	6,417,000	1,734,972	0.94
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 1/01/27 (ii)	BRL	4,611,000	1,241,804	0.68
Brazilian Government International Bond, 4.625%, 1/13/28 (ii)	USD	340,000	326,913	0.18
			<u>3,303,689</u>	<u>1.80</u>
British Virgin Islands - 0.06% (31 December 2017: 0.14%)				
State Grid Overseas Investment 2016 Ltd, 1.250%, 5/19/22 (ii)	EUR	100,000	116,044	0.06
			<u>116,044</u>	<u>0.06</u>
Canada - 3.08% (31 December 2017: 4.23%)				
Alimentation Couche-Tard Inc, 1.875%, 5/06/26	EUR	635,000	718,856	0.39
Alimentation Couche-Tard Inc, 3.319%, 11/01/19 *	CAD	270,000	198,693	0.11
Canadian Government, 0.500%, 3/01/22 *	CAD	2,560,000	1,794,980	0.98
Canadian Government, 1.750%, 3/01/23	CAD	670,000	487,886	0.27
Canadian Government, 2.000%, 6/01/28	CAD	1,005,000	738,070	0.40
Export Development Canada, 1.800%, 9/01/22	CAD	285,000	205,869	0.11
Institutional Mortgage Securities Canada Inc, 2.003%, 7/12/47 144A (i) *	CAD	56,845	41,620	0.02
Province of Alberta Canada, 0.625%, 4/18/25	EUR	575,000	664,300	0.36
Province of British Columbia Canada, 4.300%, 6/18/42	CAD	145,000	127,429	0.07
Province of Ontario Canada, 0.625%, 4/17/25 EMTN	EUR	575,000	662,532	0.36
SCG Hotel Issuer Inc, 3.442%, 10/12/18 144A (i) *	CAD	10,166	7,459	0.01
			<u>5,647,694</u>	<u>3.08</u>
Cayman Islands - 0.83% (31 December 2017: 1.06%)				
CK Hutchison International 16 Ltd, 1.875%, 10/03/21 (ii)	USD	445,000	427,291	0.23
Three Gorges Finance II Cayman Islands Ltd, 1.300%, 6/21/24 (ii)	EUR	165,000	185,467	0.10
Transocean Guardian Ltd, 5.875%, 1/15/24 144A (i) (ii)	USD	180,000	172,350	0.10
Transocean Pontus Ltd, 6.125%, 8/01/25 144A (i) (ii)	USD	270,000	260,550	0.14
Vale Overseas Ltd, 6.250%, 8/10/26 (ii)	USD	15,000	16,200	0.01
XLIT Ltd, 3.250%, 6/29/47 (ii) (iii)	EUR	410,000	453,166	0.25
			<u>1,515,024</u>	<u>0.83</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Chile - 0.26% (31 December 2017: 0.56%)				
Corp Nacional del Cobre de Chile, 4.500%, 9/16/25 (ii)	USD	475,000	481,023	0.26
			<u>481,023</u>	<u>0.26</u>
Colombia - 0.97% (31 December 2017: 0.00%)				
Colombian TES, 7.500%, 8/26/26 (ii)	COP	5,460,000,000	1,771,454	0.97
			<u>1,771,454</u>	<u>0.97</u>
Denmark - 0.98% (31 December 2017: 0.88%)				
Denmark Government Bond, 1.750%, 11/15/25 (ii)	DKK	10,415,000	1,788,889	0.98
			<u>1,788,889</u>	<u>0.98</u>
Finland - 0.20% (31 December 2017: 0.32%)				
Nokia OYJ, 4.375%, 6/12/27 (ii)	USD	400,000	372,000	0.20
			<u>372,000</u>	<u>0.20</u>
France - 2.79% (31 December 2017: 2.88%)				
AXA SA, 3.375%, 7/06/47 EMTN (ii) (iii)	EUR	170,000	194,558	0.11
BNP Paribas SA, 4.375%, 5/12/26 144A (i) (ii)	USD	245,000	235,770	0.13
Credit Agricole SA, 4.375%, 3/17/25 144A (i) (ii)	USD	670,000	648,634	0.35
French Republic Government Bond OAT, 0.500%, 5/25/26 (ii)	EUR	2,425,000	2,801,249	1.53
French Republic Government Bond OAT, 3.250%, 5/25/45 (ii)	EUR	785,000	1,233,624	0.67
			<u>5,113,835</u>	<u>2.79</u>
Germany - 5.44% (31 December 2017: 4.73%)				
Allianz SE, 2.241%, 7/07/45 (ii) (iii)	EUR	100,000	112,404	0.06
Bundesrepublik Deutschland Bundesanleihe, 0.250%, 2/15/27 (ii)	EUR	4,345,000	5,043,786	2.76
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26 (ii)	EUR	790,000	938,695	0.51
Bundesrepublik Deutschland Bundesanleihe, 1.500%, 2/15/23 (ii)	EUR	940,000	1,160,210	0.63
Commerzbank AG, 0.625%, 5/28/25 EMTN (ii)	EUR	400,000	462,671	0.25
Commerzbank AG, 4.000%, 3/23/26 EMTN (ii)	EUR	265,000	313,814	0.17
Deutsche Bank AG, 4.500%, 5/19/26 EMTN (ii)	EUR	100,000	113,243	0.06
Kreditanstalt fuer Wiederaufbau, 0.250%, 9/15/25 (ii)	EUR	1,600,000	1,827,504	1.00
			<u>9,972,327</u>	<u>5.44</u>
Hungary - 1.15% (31 December 2017: 0.29%)				
Hungary Government Bond, 3.000%, 6/26/24 (ii)	HUF	505,740,000	1,871,051	1.02
Hungary Government International Bond, 1.750%, 10/10/27 (ii)	EUR	210,000	242,582	0.13
			<u>2,113,633</u>	<u>1.15</u>
Indonesia - 1.56% (31 December 2017: 1.34%)				
Indonesia Treasury Bond, 8.250%, 7/15/21 (ii)	IDR	32,205,000,000	2,270,363	1.24
Perusahaan Listrik Negara PT, 5.375%, 1/25/29 (ii)	USD	580,000	580,230	0.32
			<u>2,850,593</u>	<u>1.56</u>
Ireland - 0.69% (31 December 2017: 0.24%)				
AIB Group PLC, 4.750%, 10/12/23 144A (i) (ii)	USD	690,000	683,172	0.37

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Ireland - 0.69% (31 December 2017: 0.24%) (Continued)			
GE Capital International Funding Co Unlimited Co, 3.373%, 11/15/25 (ii)	USD 425,000	377,531	0.21
Taurus 2016-1 DEU DAC, 1.300%, 11/17/26 (ii) (iii) *	EUR 50,990	58,083	0.03
Taurus 2017-2 UK DAC, 1.739%, 11/17/27 (ii) (iii) *	GBP 109,427	136,492	0.08
		1,255,278	0.69
Italy - 3.91% (31 December 2017: 3.17%)			
Atlantia SpA, 1.625%, 2/03/25 EMTN (ii)	EUR 100,000	99,443	0.05
Atlantia SpA, 1.875%, 7/13/27 EMTN (ii)	EUR 555,000	529,580	0.29
Intesa Sanpaolo SpA, 5.710%, 1/15/26 144A (i) (ii)	USD 465,000	426,255	0.23
Italy Buoni Poliennali Del Tesoro, 1.250%, 12/01/26 (ii)	EUR 1,235,000	1,304,597	0.71
Italy Buoni Poliennali Del Tesoro, 2.500%, 11/15/25 (ii)	EUR 1,915,000	2,215,621	1.21
Italy Buoni Poliennali Del Tesoro, 3.750%, 5/01/21 144A (i) (ii)	EUR 225,000	274,446	0.15
Italy Buoni Poliennali Del Tesoro, 5.000%, 3/01/22 (ii)	EUR 975,000	1,244,425	0.68
Telecom Italia SpA, 2.875%, 1/28/26 EMTN (ii)	EUR 330,000	358,404	0.20
UniCredit SpA, 3.750%, 4/12/22 144A (i) (ii)	USD 225,000	216,622	0.12
UniCredit SpA, 5.861%, 6/19/32 144A (i) (ii) (iii)	USD 565,000	498,700	0.27
		7,168,093	3.91
Japan - 10.38% (31 December 2017: 8.35%)			
Development Bank of Japan Inc, 0.875%, 10/10/25 EMTN (ii)	EUR 745,000	862,471	0.47
Japan Government Thirty Year Bond, 0.300%, 6/20/46 (ii)	JPY 340,850,000	2,804,467	1.53
Japan Government Thirty Year Bond, 1.700%, 12/20/43 (ii)	JPY 116,550,000	1,324,133	0.72
Japan Government Thirty Year Bond, 2.000%, 12/20/33 (ii)	JPY 110,750,000	1,264,114	0.69
Japan Government Twenty Year Bond, 1.500%, 6/20/34 (ii)	JPY 242,700,000	2,609,874	1.43
Japan Government Twenty Year Bond, 2.000%, 9/20/25 (ii)	JPY 403,000,000	4,201,720	2.29
Japan Government Twenty Year Bond, 2.100%, 9/20/24 (ii)	JPY 139,000,000	1,429,705	0.78
Japan Government Twenty Year Bond, 2.100%, 12/20/30 (ii)	JPY 78,000,000	877,405	0.48
Japanese Government CPI Linked Bond, 0.100%, 3/10/25 (ii) *	JPY 127,820,348	1,197,060	0.65
Japanese Government CPI Linked Bond, 0.100%, 3/10/28 (ii) *	JPY 260,407,414	2,450,290	1.34
		19,021,239	10.38
Jersey, Channel Islands - 0.04% (31 December 2017: 0.07%)			
Aptiv PLC, 3.150%, 11/19/20 (ii)	USD 65,000	64,350	0.04
		64,350	0.04
Malaysia - 0.31% (31 December 2017: 0.25%)			
Malaysia Government Bond, 3.795%, 9/30/22 (ii) *	MYR 2,320,000	561,922	0.31
		561,922	0.31
Mexico - 1.00% (31 December 2017: 2.20%)			
America Movil SAB de CV, 3.125%, 7/16/22 (ii)	USD 200,000	195,989	0.11
Cemex SAB de CV, 2.750%, 12/05/24 (ii)	EUR 215,000	228,822	0.13
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN 10,705,300	530,521	0.29
Mexichem SAB de CV, 5.500%, 1/15/48 144A (i) (ii)	USD 200,000	172,000	0.09
Mexico City Airport Trust, 5.500%, 7/31/47 (ii)	USD 384,000	337,444	0.18
Sigma Alimentos SA de CV, 4.125%, 5/02/26 144A (i) (ii)	USD 400,000	373,504	0.20
		1,838,280	1.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Netherlands - 2.52% (31 December 2017: 3.24%)				
Argentum Netherlands BV for Swiss Re Ltd, 5.750%, 8/15/50 (ii) (iii)	USD	200,000	194,064	0.11
Argentum Netherlands BV for Zurich Insurance Co Ltd, 3.500%, 10/01/46 EMTN (ii) (iii)	EUR	200,000	235,702	0.13
Cooperatieve Rabobank UA, 0.250%, 5/31/24 EMTN (ii)	EUR	100,000	114,057	0.06
Cooperatieve Rabobank UA, 1.250%, 5/31/32 EMTN (ii)	EUR	100,000	114,258	0.06
EDP Finance BV, 4.125%, 1/15/20 (ii)	USD	255,000	255,265	0.14
Embraer Netherlands Finance BV, 5.050%, 6/15/25 (ii)	USD	540,000	546,080	0.30
Embraer Netherlands Finance BV, 5.400%, 2/01/27 (ii)	USD	105,000	108,414	0.06
Enel Finance International NV, 4.625%, 9/14/25 144A (i) (ii)	USD	465,000	446,158	0.24
Enel Finance International NV, 4.750%, 5/25/47 144A (i) (ii)	USD	200,000	169,812	0.09
Enel Finance International NV, 5.750%, 9/14/40 EMTN (ii)	GBP	110,000	164,656	0.09
ING Bank NV, 0.875%, 4/11/28 EMTN (ii)	EUR	500,000	572,661	0.31
ING Groep NV, 1.625%, 9/26/29 EMTN (ii) (iii)	EUR	200,000	217,264	0.12
ING Groep NV, 4.550%, 10/02/28 (ii)	USD	460,000	454,776	0.25
ING Groep NV, 4.625%, 1/06/26 144A (i) (ii)	USD	200,000	201,354	0.11
Netherlands Government Bond, 2.750%, 1/15/47 144A (i) (ii)	EUR	180,000	299,271	0.16
Teva Pharmaceutical Finance Netherlands III BV, 2.800%, 7/21/23 (ii)	USD	230,000	198,086	0.11
Teva Pharmaceutical Finance Netherlands III BV, 3.150%, 10/01/26 (ii)	USD	430,000	328,182	0.18
			<u>4,620,060</u>	<u>2.52</u>
New Zealand - 1.20% (31 December 2017: 1.38%)				
Fonterra Co-operative Group Ltd, 4.500%, 6/30/21 (ii)	AUD	500,000	366,826	0.20
New Zealand Government Bond, 5.500%, 4/15/23 (ii)	NZD	2,375,000	1,829,447	1.00
			<u>2,196,273</u>	<u>1.20</u>
Norway - 1.17% (31 December 2017: 0.23%)				
City of Oslo Norway, 3.550%, 2/12/21 (ii)	NOK	7,000,000	839,054	0.46
Norway Government Bond, 2.000%, 5/24/23 144A (i) (ii)	NOK	11,070,000	1,312,192	0.71
			<u>2,151,246</u>	<u>1.17</u>
Poland - 0.74% (31 December 2017: 0.24%)				
Poland Government Bond, 2.000%, 4/25/21 (ii)	PLN	2,050,000	550,705	0.30
Poland Government Bond, 2.500%, 7/25/26 (ii)	PLN	3,035,000	799,396	0.44
			<u>1,350,101</u>	<u>0.74</u>
Singapore - 0.25% (31 December 2017: 0.59%)				
Singapore Government Bond, 2.750%, 7/01/23 (ii)	SGD	595,000	452,266	0.25
			<u>452,266</u>	<u>0.25</u>
South Africa - 1.61% (31 December 2017: 1.07%)				
Republic of South Africa Government Bond, 7.000%, 2/28/31 (ii)	ZAR	51,800,000	2,957,930	1.61
			<u>2,957,930</u>	<u>1.61</u>
Spain - 2.00% (31 December 2017: 1.64%)				
Banco Santander SA, 3.125%, 1/19/27 EMTN (ii)	EUR	200,000	229,572	0.13
Banco Santander SA, 5.179%, 11/19/25 (ii)	USD	400,000	398,020	0.22
Iberdrola Finanzas SA, 1.000%, 3/07/25 EMTN (ii)	EUR	200,000	227,853	0.12
Spain Government Bond, 1.300%, 10/31/26 144A (i) (ii)	EUR	1,510,000	1,753,802	0.96
Spain Government Bond, 4.200%, 1/31/37 144A (i) (ii)	EUR	500,000	749,962	0.41
Spain Government Bond, 5.850%, 1/31/22 144A (i) (ii)	EUR	220,000	297,004	0.16
			<u>3,656,213</u>	<u>2.00</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Supranational - 1.35% (31 December 2017: 0.99%)				
European Investment Bank, 2.375%, 7/06/23 144A (i) (ii)	CAD	1,585,000	1,166,391	0.64
International Bank for Reconstruction & Development, 8.400%, 10/12/21 EMTN (ii)	IDR	9,500,000,000	658,062	0.36
Nordic Investment Bank, 1.375%, 7/15/20 (ii)	NOK	5,640,000	651,905	0.35
			<u>2,476,358</u>	<u>1.35</u>
Sweden - 0.88% (31 December 2017: 0.81%)				
Sweden Government Bond, 1.500%, 11/13/23 144A (i) (ii)	SEK	13,300,000	1,611,505	0.88
			<u>1,611,505</u>	<u>0.88</u>
Switzerland - 0.20% (31 December 2017: 0.41%)				
Raiffeisen Schweiz Genossenschaft, 3.000% (ii) (iii) (iv)	CHF	345,000	358,496	0.20
			<u>358,496</u>	<u>0.20</u>
Thailand - 0.31% (31 December 2017: 0.45%)				
Thailand Government Bond, 2.125%, 12/17/26 (ii)	THB	18,900,000	567,150	0.31
			<u>567,150</u>	<u>0.31</u>
United Arab Emirates - 0.51% (31 December 2017: 0.86%)				
Abu Dhabi Crude Oil Pipeline LLC, 4.600%, 11/02/47 (ii)	USD	200,000	195,266	0.11
DP World Ltd, 2.375%, 9/25/26 (ii)	EUR	255,000	286,859	0.16
Dubai Electricity & Water Authority, 7.375%, 10/21/20 (ii)	USD	230,000	245,525	0.13
Emirates Telecommunications Group Co PJSC, 2.375%, 6/18/19 EMTN (ii)	USD	200,000	198,876	0.11
			<u>926,526</u>	<u>0.51</u>
United Kingdom - 8.96% (31 December 2017: 8.53%)				
Aviva PLC, 3.375%, 12/04/45 EMTN (ii) (iii)	EUR	1,015,000	1,120,522	0.61
Barclays PLC, 2.000%, 2/07/28 EMTN (ii) (iii)	EUR	410,000	433,333	0.24
Barclays PLC, 2.625%, 11/11/25 EMTN (ii) (iii)	EUR	180,000	203,274	0.11
Barclays PLC, 5.200%, 5/12/26 (ii)	USD	410,000	393,019	0.21
British Telecommunications PLC, 4.500%, 12/04/23 (ii)	USD	940,000	952,738	0.52
Channel Link Enterprises Finance PLC, 1.761%, 6/30/50 (ii) (iii)	EUR	550,000	628,382	0.34
Channel Link Enterprises Finance PLC, 2.706%, 6/30/50 (ii) (iii)	EUR	125,000	143,532	0.08
Clavis Securities PLC, 1.076%, 12/15/32 (ii) (iii) *	GBP	75,745	91,626	0.05
Co-Operative Bank PLC, 4.750%, 11/11/21 (ii)	GBP	165,000	223,356	0.12
Dukinfield 2 PLC, 2.158%, 12/20/52 (ii) (iii) *	GBP	112,703	144,001	0.08
Eurosail-UK PLC, 1.050%, 3/13/45 (ii) (iii) *	GBP	47,796	58,970	0.03
FCE Bank PLC, 1.615%, 5/11/23 EMTN (ii)	EUR	100,000	109,208	0.06
Gosforth Funding PLC, 3.139%, 8/25/60 144A (i) (ii) (iii) *	USD	437,425	435,599	0.24
Great Hall Mortgages No 1 PLC, 1.056%, 6/18/38 (ii) (iii) *	GBP	19,683	24,242	0.01
HBOS PLC, 4.500%, 3/18/30 EMTN (ii) (iii)	EUR	65,000	77,444	0.04
Holmes Master Issuer PLC, 2.796%, 10/15/54 144A (i) (ii) (iii) *	USD	400,000	398,777	0.22
HSBC Holdings PLC, 5.750%, 12/20/27 EMTN (ii)	GBP	175,000	254,980	0.14
Lloyds Banking Group PLC, 2.907%, 11/07/23 (ii) (iii)	USD	205,000	194,121	0.11
Lloyds Banking Group PLC, 3.574%, 11/07/28 (ii) (iii)	USD	250,000	222,381	0.12
Lloyds Banking Group PLC, 4.050%, 8/16/23 (ii)	USD	200,000	197,585	0.11
Network Rail Infrastructure Finance PLC, 4.750%, 1/22/24 EMTN (ii)	GBP	50,000	74,411	0.04
Newgate Funding PLC, 0.289%, 12/15/50 (ii) (iii) *	EUR	133,281	145,945	0.08
Paragon Mortgages No 14 PLC, Zero Coupon Bond, 9/15/39 (ii) (iii) *	EUR	131,231	141,952	0.08
Precise Mortgage Funding, 1.703%, 9/12/47 (ii) (iii) *	GBP	13,889	17,665	0.01

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United Kingdom - 8.96% (31 December 2017: 8.53%) (Continued)			
RMAC Securities No 1 PLC, Zero Coupon Bond, 6/12/44 (ii) (iii) *	EUR 85,282	90,638	0.05
Royal Bank of Scotland Group PLC, 5.125%, 5/28/24 (ii)	USD 750,000	727,175	0.40
Royal Bank of Scotland Group PLC, 6.000%, 12/19/23 (ii)	USD 220,000	222,663	0.12
Santander UK Group Holdings PLC, 4.750%, 9/15/25 144A (i) (ii)	USD 770,000	723,957	0.40
Sky Ltd, 2.500%, 9/15/26 EMTN (ii)	EUR 480,000	582,327	0.32
Sky Ltd, 3.750%, 9/16/24 (ii)	USD 450,000	448,350	0.24
Towd Point Mortgage Funding 2016-Granite1 PLC, 2.205%, 7/20/46 (ii) (iii) *	GBP 135,000	172,210	0.09
Tower Bridge Funding No 3 PLC, 2.108%, 12/20/61 (ii) (iii) *	GBP 300,000	378,848	0.21
United Kingdom Treasury, 3.250%, 1/22/44 (ii)	GBP 905,000	1,473,240	0.80
United Kingdom Treasury, 4.000%, 3/07/22 (ii)	GBP 370,000	518,375	0.28
United Kingdom Treasury, 4.250%, 3/07/36 (ii)	GBP 260,000	457,116	0.25
United Kingdom Treasury, 5.000%, 3/07/25 (ii)	GBP 1,845,000	2,910,666	1.59
Virgin Media Secured Finance PLC, 4.875%, 1/15/27 (ii)	GBP 220,000	263,380	0.14
Warwick Finance Residential Mortgages Number One PLC, 1.910%, 9/21/49 (ii) (iii) *	GBP 114,360	145,579	0.08
WPP Finance 2010, 5.125%, 9/07/42 (ii)	USD 180,000	164,573	0.09
WPP Finance 2013, 2.875%, 9/14/46 EMTN (ii)	GBP 470,000	452,581	0.25
		16,418,741	8.96
United States - 37.27% (31 December 2017: 38.65%)			
American Airlines, 4.950%, 2/15/25	USD 228,150	227,517	0.12
Anadarko Petroleum Corp, 3.450%, 7/15/24	USD 110,000	104,340	0.06
Anadarko Petroleum Corp, 5.550%, 3/15/26	USD 1,175,000	1,230,623	0.67
Anheuser-Busch InBev Worldwide Inc, 3.650%, 2/01/26 144A (i)	USD 385,000	364,036	0.20
Anheuser-Busch InBev Worldwide Inc, 4.700%, 2/01/36 144A (i)	USD 755,000	700,185	0.38
AT&T Inc, 4.350%, 6/15/45	USD 370,000	312,675	0.17
AT&T Inc, 4.500%, 3/09/48	USD 405,000	346,561	0.19
Bank of America Corp, 3.950%, 4/21/25	USD 335,000	324,593	0.18
Bank of America Corp, 4.450%, 3/03/26	USD 70,000	69,202	0.04
BAT Capital Corp, 3.557%, 8/15/27	USD 220,000	195,304	0.11
BAT Capital Corp, 4.390%, 8/15/37	USD 125,000	102,309	0.06
Bayer US Finance II LLC, 4.250%, 12/15/25 144A (i)	USD 1,435,000	1,396,629	0.76
Bayer US Finance II LLC, 4.375%, 12/15/28 144A (i)	USD 1,175,000	1,121,834	0.61
Bayview Opportunity Master Fund IIb Trust, 3.820%, 4/28/33 144A (i) *	USD 129,476	129,299	0.07
Bayview Opportunity Master Fund IIIa Trust, 3.352%, 11/28/32 144A (i) *	USD 18,073	17,995	0.01
Bayview Opportunity Master Fund IIIa Trust, 4.066%, 9/28/33 144A (i) *	USD 493,777	494,286	0.27
Bayview Opportunity Master Fund IV Trust, 3.598%, 2/25/33 144A (i) *	USD 107,558	106,726	0.06
Bayview Opportunity Master Fund IVa Trust, 3.278%, 1/28/33 144A (i) *	USD 10,757	10,760	0.01
Bayview Opportunity Master Fund IVa Trust, 3.672%, 3/28/33 144A (i) *	USD 110,489	110,389	0.06

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 37.27% (31 December 2017: 38.65%) (Continued)			
Bayview Opportunity Master Fund IVa Trust, 4.000%, 4/28/55 144A (i) *	USD 59,722	59,798	0.03
Bayview Opportunity Master Fund IVb Trust, 4.213%, 10/29/33 144A (i) *	USD 189,937	190,061	0.10
CAM Mortgage Trust, 3.960%, 12/01/65 144A (i) *	USD 456,055	459,112	0.25
Centre Point Funding LLC, 2.610%, 8/20/21 *	USD 114,045	112,546	0.06
Cigna Corp, 4.125%, 11/15/25 144A (i)	USD 390,000	389,451	0.21
Cigna Corp, 4.375%, 10/15/28 144A (i)	USD 565,000	568,153	0.31
Cigna Corp, 4.800%, 8/15/38 144A (i)	USD 150,000	147,317	0.08
Citigroup Inc, 2.400%, 10/31/25	JPY 25,000,000	253,455	0.14
Citigroup Inc, 4.400%, 6/10/25	USD 350,000	342,525	0.19
Citigroup Mortgage Loan Trust, 4.000%, 1/25/68 144A (i) (iii) *	USD 326,222	326,533	0.18
Citigroup Mortgage Loan Trust, 4.125%, 3/25/59 144A (i) *	USD 691,813	697,945	0.38
Commercial Trust, 2.963%, 8/10/47 *	USD 602,068	601,072	0.33
Commercial Trust, 3.644%, 12/10/47 *	USD 109,000	110,243	0.06
Commercial Trust, 3.902%, 7/10/50 *	USD 500,000	510,000	0.28
Commercial Trust, 4.069%, 10/15/34 144A (i) (iii) *	USD 164,390	164,057	0.09
Continental Resources Inc, 5.000%, 9/15/22	USD 4,000	3,972	0.00
Credit Acceptance Auto Loan Trust, 2.940%, 10/15/24 144A (i) *	USD 285,000	283,881	0.15
Credit Acceptance Auto Loan Trust, 3.010%, 2/16/27 144A (i) *	USD 500,000	496,120	0.27
CSMC Trust, 4.000%, 8/26/58 144A (i) *	USD 388,381	387,731	0.21
CSMC Trust, 4.030%, 8/25/62 144A (i) *	USD 752,516	749,383	0.41
CVS Health Corp, 4.100%, 3/25/25	USD 225,000	222,755	0.12
CVS Health Corp, 4.300%, 3/25/28	USD 985,000	962,945	0.53
CVS Health Corp, 4.780%, 3/25/38	USD 320,000	306,642	0.17
Delta Air Lines, 4.250%, 7/30/23	USD 228,158	230,544	0.13
Diamond Offshore Drilling Inc, 4.875%, 11/01/43	USD 60,000	33,300	0.02
Diamond Resorts Owner Trust, 3.700%, 1/21/31 144A (i) *	USD 199,911	201,529	0.11
Diamondback Energy Inc, 4.750%, 11/01/24 144A (i)	USD 645,000	622,425	0.34
DowDuPont Inc, 4.725%, 11/15/28	USD 715,000	738,167	0.40
DowDuPont Inc, 5.319%, 11/15/38	USD 355,000	365,538	0.20
Energy Transfer Operating LP, 5.150%, 3/15/45	USD 180,000	155,718	0.08
Energy Transfer Operating LP, 5.300%, 4/15/47	USD 865,000	762,391	0.42
ERAC USA Finance LLC, 4.500%, 2/15/45 144A (i)	USD 400,000	376,312	0.21
Exeter Automobile Receivables Trust, 2.110%, 6/15/21 144A (i) *	USD 29,079	29,029	0.02
Fannie Mae Pool, 2.500%, 5/01/46 *	USD 133,222	125,823	0.07
Fannie Mae Pool, 2.500%, 7/01/46 *	USD 196,784	185,854	0.10
Fannie Mae Pool, 2.500%, 8/01/46 *	USD 201,748	190,542	0.10
Fannie Mae Pool, 2.500%, 9/01/46 *	USD 256,676	242,419	0.13
Fannie Mae Pool, 3.000%, 4/01/45 *	USD 137,669	134,575	0.07
Fannie Mae Pool, 3.000%, 12/01/46 *	USD 337,513	330,098	0.18
Fannie Mae Pool, 3.000%, 2/01/57 *	USD 169,904	164,022	0.09
Fannie Mae Pool, 3.000%, 2/01/57 *	USD 469,410	453,163	0.25
Fannie Mae Pool, 3.000%, 6/01/57 *	USD 923,927	891,913	0.49
Fannie Mae Pool, 3.000%, 9/01/57 *	USD 1,307,390	1,262,101	0.69
Fannie Mae Pool, 3.500%, 11/01/47 *	USD 192,690	192,705	0.10
Fannie Mae Pool, 3.500%, 1/01/48 *	USD 277,527	277,573	0.15
Fannie Mae Pool, 3.500%, 9/01/57 *	USD 764,641	761,134	0.42
Fannie Mae Pool, 4.000%, 6/01/47 *	USD 245,275	250,198	0.14

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 37.27% (31 December 2017: 38.65%) (Continued)			
Fannie Mae Pool, 4.000%, 10/01/47 *	USD 418,459	426,685	0.23
Fannie Mae Pool, 4.500%, 11/01/45 *	USD 48,440	50,761	0.03
Fannie Mae Pool, 4.500%, 6/01/46 *	USD 48,612	50,801	0.03
Fannie Mae Pool, 4.500%, 7/01/46 *	USD 24,386	25,456	0.01
Fannie Mae Pool, 4.500%, 2/01/47 *	USD 32,234	33,396	0.02
Fannie Mae Pool, 4.500%, 3/01/47 *	USD 368,911	382,315	0.21
Fannie Mae Pool, 4.500%, 1/01/49 * (v)	USD 741,000	767,297	0.42
Fannie Mae Pool, 5.000%, 1/01/49 * (v)	USD 578,000	605,410	0.33
Fannie Mae-Aces, 2.369%, 7/25/26 (iii) *	USD 205,000	192,417	0.10
Fannie Mae-Aces, 2.876%, 11/25/27 (iii) *	USD 3,030,000	2,939,096	1.60
Fannie Mae-Aces, 2.939%, 9/25/27 (iii) *	USD 95,000	92,239	0.05
Fannie Mae-Aces, 3.061%, 5/25/27 (iii) *	USD 425,000	416,125	0.23
First Investors Auto Owner Trust, 2.840%, 5/16/22 144A (i) *	USD 130,518	130,267	0.07
Ford Motor Credit Co LLC, 4.134%, 8/04/25	USD 365,000	328,785	0.18
Freddie Mac Gold Pool, 3.500%, 12/01/46 *	USD 63,557	63,867	0.03
Freddie Mac Gold Pool, 3.500%, 12/01/47 *	USD 1,214,013	1,213,781	0.66
Freddie Mac Gold Pool, 4.000%, 8/01/45 *	USD 215,066	220,172	0.12
Freddie Mac Gold Pool, 4.000%, 12/01/46 *	USD 63,508	64,947	0.04
Freddie Mac Gold Pool, 4.000%, 3/01/48 *	USD 177,747	181,655	0.10
Freddie Mac Gold Pool, 4.500%, 7/01/39 *	USD 52,979	55,427	0.03
Freddie Mac Gold Pool, 4.500%, 3/01/48 *	USD 167,558	175,351	0.10
Freddie Mac Gold Pool, 4.500%, 4/01/48 *	USD 1,199,936	1,258,134	0.69
Freddie Mac Multifamily Structured Pass Through Certificates, 2.653%, 8/25/26 *	USD 225,000	216,559	0.12
Freddie Mac Multifamily Structured Pass Through Certificates, 3.060%, 7/25/23 (iii) *	USD 190,000	190,823	0.10
Freddie Mac Multifamily Structured Pass Through Certificates, 3.117%, 6/25/27 *	USD 85,000	84,030	0.05
Freddie Mac Multifamily Structured Pass Through Certificates, 3.243%, 4/25/27 *	USD 320,000	319,350	0.17
Freddie Mac Multifamily Structured Pass Through Certificates, 3.347%, 11/25/26 (iii) *	USD 415,000	417,747	0.23
Freddie Mac Multifamily Structured Pass Through Certificates, 3.600%, 1/25/28 *	USD 505,000	515,367	0.28
Freddie Mac Multifamily Structured Pass Through Certificates, 3.650%, 2/25/28 (iii) *	USD 900,000	921,960	0.50
GCAT LLC, 4.090%, 6/26/23 144A (i) *	USD 537,797	538,341	0.29
General Electric Co, 4.125%, 10/09/42	USD 725,000	566,473	0.31
General Electric Co, 4.208%, 12/06/21 EMTN	SEK 1,000,000	117,509	0.06
General Electric Co, 4.500%, 3/11/44	USD 145,000	118,259	0.06
General Motors Financial Co Inc, 4.000%, 1/15/25	USD 255,000	238,531	0.13
Ginnie Mae II Pool, 4.058%, 5/20/64 (iii) *	USD 108,407	111,389	0.06
Ginnie Mae II Pool, 4.285%, 11/20/64 (iii) *	USD 85,041	89,797	0.05

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments As at 31 December 2018

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 37.27% (31 December 2017: 38.65%) (Continued)			
Ginnie Mae II Pool, 4.448%, 11/20/64 (iii) *	USD 98,409	104,212	0.06
Ginnie Mae II Pool, 4.575%, 10/20/63 (iii) *	USD 185,989	197,561	0.11
Ginnie Mae II Pool, 4.482%, 12/20/61 (iii) *	USD 82,347	82,562	0.04
Ginnie Mae II Pool, 4.529%, 1/20/63 (iii) *	USD 137,738	139,362	0.08
Ginnie Mae II Pool, 4.571%, 2/20/65 (iii) *	USD 89,870	94,698	0.05
Ginnie Mae II Pool, 4.661%, 7/20/64 (iii) *	USD 153,327	162,323	0.09
Ginnie Mae II Pool, 4.662%, 7/20/64 (iii) *	USD 139,001	146,728	0.08
Ginnie Mae II Pool, 4.671%, 5/20/64 (iii) *	USD 167,817	176,089	0.10
Ginnie Mae II Pool, 5.312%, 6/20/60 (iii) *	USD 47,001	47,460	0.03
Goldman Sachs Group Inc, 1.000%, 11/24/25 EMTN	CHF 740,000	738,460	0.40
Goldman Sachs Group Inc, 3.850%, 7/08/24	USD 155,000	151,523	0.08
Gulfport Energy Corp, 6.000%, 10/15/24	USD 450,000	398,250	0.22
Gulfport Energy Corp, 6.375%, 1/15/26	USD 225,000	194,625	0.11
HCA Inc, 5.250%, 4/15/25	USD 325,000	323,375	0.18
HCA Inc, 5.250%, 6/15/26	USD 300,000	297,750	0.16
Hess Corp, 4.300%, 4/01/27	USD 225,000	206,175	0.11
Hess Corp, 5.800%, 4/01/47	USD 100,000	89,755	0.05
Hilton Grand Vacations Trust, 2.280%, 1/25/26 *	USD 36,706	36,541	0.02
INVISTA Finance LLC, 4.250%, 10/15/19	USD 220,000	218,371	0.12
John Deere Owner Trust, 2.420%, 10/15/20 *	USD 145,263	144,987	0.08
JP Morgan Chase & Co, 1.638%, 5/18/28 EMTN (iii)	EUR 110,000	125,777	0.07
JP Morgan Chase Commercial Mortgage Securities Trust, 2.872%, 7/15/47 *	USD 386,438	385,345	0.21
Kimco Realty Corp, 3.300%, 2/01/25	USD 150,000	142,969	0.08
Kraft Heinz Foods Co, 2.250%, 5/25/28	EUR 285,000	319,133	0.17
Lennar Corp, 4.500%, 4/30/24	USD 40,000	37,800	0.02
Lennar Corp, 4.750%, 5/30/25	USD 190,000	178,125	0.10
Lennar Corp, 4.750%, 11/29/27	USD 460,000	415,150	0.23
MetLife Inc, 6.400%, 12/15/36	USD 95,000	96,507	0.05
Morgan Stanley, 3.875%, 4/29/24	USD 20,000	19,904	0.01
Morgan Stanley, 3.950%, 4/23/27	USD 165,000	155,561	0.08
MPLX LP, 4.000%, 3/15/28	USD 190,000	178,078	0.10
MPLX LP, 4.500%, 4/15/38	USD 445,000	388,639	0.21
MPLX LP, 5.500%, 2/15/49	USD 180,000	175,088	0.10
MVW Owner Trust, 2.150%, 4/22/30 *	USD 63,941	63,166	0.03
Newfield Exploration Co, 5.375%, 1/01/26	USD 1,035,000	1,014,300	0.55
NextGear Floorplan Master Owner Trust, 2.190%, 9/15/21 144A (i) *	USD 875,000	868,722	0.47
NextGear Floorplan Master Owner Trust, 3.220%, 2/15/23 144A (i) *	USD 125,000	124,569	0.07
Oak Hill Advisors Residential Loan Trust, 3.000%, 6/25/57 144A (i) *	USD 227,036	222,450	0.12
Oak Hill Advisors Residential Loan Trust, 3.000%, 7/25/57 144A (i) *	USD 252,282	246,693	0.13
Onemain Financial Issuance Trust, 3.300%, 3/14/29 144A (i) *	USD 700,000	700,677	0.38

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets	
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
United States - 37.27% (31 December 2017: 38.65%) (Continued)				
Owens Corning, 4.300%, 7/15/47	USD	415,000	312,519	0.17
Owens Corning, 4.400%, 1/30/48	USD	190,000	143,620	0.08
Procter & Gamble Co, 0.275%, 5/08/20	JPY	100,000,000	914,305	0.50
Prologis Yen Finance LLC, 0.972%, 9/25/28 *	JPY	130,000,000	1,193,917	0.65
PRPM LLC, 3.470%, 11/25/22 144A (i) (iii) *	USD	156,152	155,129	0.08
RCO V Mortgage LLC, 4.000%, 5/25/23 144A (i) *	USD	1,067,150	1,063,276	0.58
Sofi Consumer Loan Program Trust, 2.930%, 4/26/27 144A (i) *	USD	278,331	277,625	0.15
Sofi Consumer Loan Program Trust, 3.200%, 8/25/27 144A (i) *	USD	492,286	491,257	0.27
Spirit Airlines Inc, 4.450%, 4/01/24	USD	222,117	218,640	0.12
Stanwich Mortgage Loan Trust, 4.016%, 5/16/23 144A (i) *	USD	716,858	713,309	0.39
Sunoco Logistics Partners Operations LP, 5.300%, 4/01/44	USD	15,000	13,245	0.01
Travelers Cos Inc, 4.600%, 8/01/43	USD	90,000	93,318	0.05
Trinity Rail Leasing LLC, 5.194%, 10/16/40 144A (i) *	USD	348,682	370,903	0.20
United Airlines, 3.650%, 10/07/25	USD	274,306	262,110	0.14
United Airlines, 3.650%, 1/07/26	USD	124,433	121,640	0.07
United States Treasury Bill, Zero Coupon Bond, 5/09/19 *	USD	1,470,000	1,457,372	0.80
United States Treasury Inflation Indexed Note, 0.125%, 4/15/22	USD	3,707,030	3,586,068	1.96
United States Treasury Note/Bond, 0.875%, 9/15/19	USD	1,365,000	1,348,151	0.74
United States Treasury Note/Bond, 2.250%, 8/15/27	USD	2,665,000	2,579,116	1.41
United States Treasury Note/Bond, 2.500%, 5/15/46	USD	930,000	838,707	0.46
United States Treasury Note/Bond, 2.750%, 11/15/47 (vi)	USD	795,000	752,238	0.41
Volkswagen Group of America Finance LLC, 4.750%, 11/13/28 144A (i)	USD	720,000	697,317	0.38
VOLT LXXII LLC, 4.213%, 10/26/48 144A (i) *	USD	387,448	386,709	0.21
Warner Media LLC, 3.600%, 7/15/25	USD	290,000	274,665	0.15
Warner Media LLC, 3.800%, 2/15/27	USD	490,000	459,769	0.25
Warner Media LLC, 3.875%, 1/15/26	USD	170,000	162,366	0.09
Westlake Automobile Receivables Trust, 2.840%, 9/15/21 144A (i) *	USD	162,259	162,022	0.09
Whiting Petroleum Corp, 5.750%, 3/15/21	USD	550,000	522,500	0.29
Whiting Petroleum Corp, 6.250%, 4/01/23	USD	80,000	72,904	0.04
		<u>68,262,729</u>		<u>37.27</u>
TOTAL NON-CONVERTIBLE BONDS		177,867,627		97.10

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2018**

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
CONVERTIBLE BONDS - 0.15% OF NET ASSETS (31 December 2017: 0.21%)			
United States - 0.15% (31 December 2017: 0.21%)			
DISH Network Corp, 2.375%, 3/15/24	USD 295,000	234,869	0.13
Whiting Petroleum Corp, 1.250%, 4/01/20	USD 35,000	33,090	0.02
		<u>267,959</u>	<u>0.15</u>
TOTAL CONVERTIBLE BONDS		267,959	0.15
TOTAL BONDS AND NOTES		178,135,586	97.25
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			
		<u>178,135,586</u>	<u>97.25</u>

FINANCIAL DERIVATIVE INSTRUMENTS - 1.20% (31 December 2017: (0.06%))

Open Forward Foreign Currency Exchange Contracts - 1.29% (31 December 2017: (0.09%))

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
3/20/19	823,354 USD	91,935,000 JPY	Bank of America	(19,791)	(0.01)
3/20/19	1,016,000,000 JPY	9,026,899 USD	Bank of America	290,936	0.16
1/25/19	5,305,148 USD	599,428,634 JPY	Brown Brothers Harriman	(168,328)	(0.09)
1/25/19	8,178,479 USD	7,188,608 EUR	Brown Brothers Harriman	(55,115)	(0.03)
1/25/19	3,796,915 GBP	539,093,656 JPY	Brown Brothers Harriman	(81,145)	(0.05)
1/25/19	5,854,683 GBP	6,464,977 EUR	Brown Brothers Harriman	60,255	0.03
1/25/19	139,920,554 SEK	1,735,434,634 JPY	Brown Brothers Harriman	(34,608)	(0.02)
1/25/19	837,727 EUR	107,722,464 JPY	Brown Brothers Harriman	(24,079)	(0.02)
1/25/19	1,521,029 USD	1,210,505 GBP	Brown Brothers Harriman	(22,441)	(0.01)
1/25/19	621,082 GBP	1,042,101 CAD	Brown Brothers Harriman	28,435	0.01
1/25/19	867,559 USD	1,158,730 CAD	Brown Brothers Harriman	18,664	0.01

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2018
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 1.29% (31 December 2017: (0.09%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/25/19	326,692 GBP	568,476 AUD	Brown Brothers Harriman	16,134	0.01
1/25/19	456,423 USD	632,103 AUD	Brown Brothers Harriman	11,207	0.01
1/25/19	763,195 USD	1,046,722 SGD	Brown Brothers Harriman	(5,144)	(0.01)
1/25/19	137,568 USD	1,253,506 SEK	Brown Brothers Harriman	(4,086)	0.00
1/25/19	140,530 EUR	18,070,618 JPY	Brown Brothers Harriman	(4,039)	0.00
1/25/19	240,216 EUR	217,540 GBP	Brown Brothers Harriman	(2,237)	0.00
1/25/19	98,451 GBP	1,127,367 SEK	Brown Brothers Harriman	(1,865)	0.00
1/25/19	190,992 USD	188,841 CHF	Brown Brothers Harriman	(979)	0.00
1/25/19	136,684 GBP	169,833 CHF	Brown Brothers Harriman	1,632	0.00
1/25/19	546,149 GBP	941,374 SGD	Brown Brothers Harriman	5,358	0.00
1/25/19	21,729 EUR	225,271 SEK	Brown Brothers Harriman	(568)	0.00
1/25/19	40,297 EUR	36,493 GBP	Brown Brothers Harriman	(375)	0.00
1/25/19	12,090 EUR	19,056 AUD	Brown Brothers Harriman	425	0.00
1/25/19	22,984 EUR	34,932 CAD	Brown Brothers Harriman	733	0.00
1/25/19	3,645 EUR	37,790 SEK	Brown Brothers Harriman	(95)	0.00
1/25/19	120,474 EUR	188,106 SGD	Brown Brothers Harriman	(91)	0.00
1/25/19	506 EUR	65,126 JPY	Brown Brothers Harriman	(15)	0.00
1/25/19	20,210 EUR	31,555 SGD	Brown Brothers Harriman	(15)	0.00
1/2/19	6,854 USD	6,000 EUR	Brown Brothers Harriman	(5)	0.00
1/25/19	44 EUR	69 AUD	Brown Brothers Harriman	1	0.00
1/25/19	145 EUR	132 GBP	Brown Brothers Harriman	(1)	0.00
1/25/19	83 EUR	126 CAD	Brown Brothers Harriman	3	0.00
1/25/19	18 EUR	21 CHF	Brown Brothers Harriman	0	0.00
1/2/19	10 EUR	12 USD	Brown Brothers Harriman	0	0.00
1/2/19	866 GBP	1,104 USD	Brown Brothers Harriman	0	0.00
1/2/19	2 USD	2 GBP	Brown Brothers Harriman	0	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2018
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 1.29% (31 December 2017: (0.09%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/25/19	13 EUR	136 SEK	Brown Brothers Harriman	0	0.00
1/25/19	73 EUR	114 SGD	Brown Brothers Harriman	0	0.00
1/2/19	4,500,000 SEK	499,231 USD	Brown Brothers Harriman	8,335	0.00
1/2/19	500,000 SEK	55,470 USD	Brown Brothers Harriman	926	0.00
1/2/19	5,544 EUR	6,334 USD	Brown Brothers Harriman	4	0.00
1/25/19	5,058 EUR	5,693 CHF	Brown Brothers Harriman	6	0.00
1/25/19	1,400 EUR	1,593 USD	Brown Brothers Harriman	11	0.00
1/25/19	30,154 EUR	33,937 CHF	Brown Brothers Harriman	39	0.00
1/25/19	72,070 EUR	113,596 AUD	Brown Brothers Harriman	2,531	0.00
1/25/19	388,483 EUR	441,977 USD	Brown Brothers Harriman	2,973	0.00
1/25/19	137,013 EUR	208,235 CAD	Brown Brothers Harriman	4,367	0.00
1/25/19	5,036,544 SEK	546,724 CHF	Brown Brothers Harriman	13,350	0.01
1/25/19	2,315,820 EUR	2,634,708 USD	Brown Brothers Harriman	17,721	0.01
1/25/19	20,106,401 SEK	3,030,464 SGD	Brown Brothers Harriman	47,560	0.03
1/25/19	40,131,359 SEK	3,504,616 GBP	Brown Brothers Harriman	66,345	0.04
1/25/19	12,027,665 SEK	1,830,001 AUD	Brown Brothers Harriman	70,122	0.04
1/25/19	22,864,263 SEK	3,354,715 CAD	Brown Brothers Harriman	125,867	0.07
1/25/19	10,493,471 GBP	13,185,308 USD	Brown Brothers Harriman	194,314	0.11
1/25/19	215,762,271 SEK	20,812,131 EUR	Brown Brothers Harriman	543,854	0.30
1/25/19	386,764,118 SEK	42,446,045 USD	Brown Brothers Harriman	1,258,202	0.69
3/20/19	821,612 EUR	8,365,000 SEK	Citibank NA	(4,025)	0.00
3/20/19	193,312 EUR	175,000 GBP	Citibank NA	(1,295)	0.00
3/20/19	2,928,564 USD	42,000,000 ZAR	Citibank NA	35,551	0.02
3/20/19	481,421 USD	7,100,000,000 IDR	Credit Suisse First Boston	(8,212)	(0.01)
3/20/19	1,794,352 USD	506,725,000 HUF	Deutsche Bank	(20,863)	(0.01)

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2018
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 1.29% (31 December 2017: (0.09%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
3/20/19	2,400,000 CAD	1,796,025 USD	HSBC Bank USA	(35,678)	(0.02)
3/6/19	2,920,546 USD	11,450,000 BRL	Morgan Stanley Capital Market	(19,958)	(0.01)
3/20/19	819,396 USD	715,000 EUR	UBS Securities LLC	(3,246)	0.00
3/20/19	1,666,993 USD	2,420,000 NZD	UBS Securities LLC	42,085	0.02
3/20/19	350,000 EUR	401,134 USD	UBS Securities LLC	1,559	0.00
3/20/19	4,975,000 EUR	5,710,255 USD	UBS Securities LLC	13,728	0.01
3/20/19	2,652,700,000 KRW	2,375,005 USD	UBS Securities LLC	8,794	0.00
Unrealised gain on open forward foreign currency exchange contracts				2,892,027	1.58
Unrealised loss on open forward foreign currency exchange contracts				(518,299)	(0.29)
Net unrealised gain on open forward foreign currency exchange contracts				2,373,728	1.29

Futures - (0.09%) (31 December 2017: 0.03%)

Number of Contracts	Description	Counterparty	Commitment	Unrealised Gain/(Loss)	% of Net Assets
6	Euro-Bobl March 2019 Futures	JP Morgan	908,941	1,303	0.00
6	Long Gilt March 2019 Futures	JP Morgan	941,216	5,655	0.00
(38)	US 10 Year Ultra March 2019 Futures	JP Morgan	(4,942,969)	(20,836)	(0.01)
(145)	US 10 Year Note March 2019 Futures	JP Morgan	(17,692,266)	(203,085)	(0.11)
7	US Ultra Bond March 2019 Futures	JP Morgan	1,124,594	4,802	0.00
3	US 5 Year Note March 2019 Futures	JP Morgan	481,969	10,781	0.01
60	Futures	JP Morgan	6,881,250	37,031	0.02
Unrealised gain on futures				59,572	0.03
Unrealised loss on futures				(223,921)	(0.12)
Net unrealised loss on futures				(164,349)	(0.09)

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2018
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	Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss	181,087,185	98.86
Total Financial Liabilities Designated at Fair Value Through Profit or Loss	(742,220)	(0.41)
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES	180,344,965	98.45
Net Cash at Bank	3,545,181	1.94
Other Assets	1,629,968	0.89
Less Other Liabilities	(2,342,368)	(1.28)
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS	183,177,746	100.00

TEN LARGEST SECTOR HOLDINGS AT 31 DECEMBER 2018 AS A PERCENTAGE OF NET ASSETS

Sovereign	44.75%
Banking	8.65%
Commercial MBS	4.54%
FNMA Collateral	4.26%
Other ABS	3.93%
Oil & Gas	2.71%
Pharmaceuticals	2.48%
WL Collateral CMO	2.41%
FGLMC Collateral	1.77%
Telecommunications	1.49%

- (i) Securities exempt from registration under Rule 144A (i) of the U.S. Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.
 - (ii) Securities issued by Non-U.S. or Non-Canadian users.
 - (iii) Indicates a variable rate security. The interest rate shown reflects the rate in effect at 31 December 2018.
 - (iv) Perpetual bonds.
 - (v) To-be announced (“TBA”).
 - (vi) 450,000 shares of this security are held as non-cash collateral with JP Morgan for the future contract.
- * Unlisted securities.

Other Information:

All of the above long term securities are traded on regulated markets unless otherwise stated.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments

As at 31 December 2018

Key to Abbreviations

AUD:	Australian Dollar
BRL:	Brazilian Real
CAD:	Canadian Dollar
CHF:	Swiss Franc
COP:	Colombian Peso
DKK:	Danish Krone
EUR:	Euro
GBP:	British Pound
HUF:	Hungarian Forint
IDR:	Indonesian Rupiah
JPY:	Japanese Yen
KRW:	Korean Won
MXN:	Mexican Peso
MYR:	Malaysian Ringgit
NOK:	Norwegian Krone
NZD:	New Zealand Dollar
PLN:	Polish Zloty
SEK:	Swedish Krona
SGD:	Singapore Dollar
THB:	Thai Baht
USD:	United States Dollar
ZAR:	South African Rand

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange	65.89
Transferable securities and money market instruments traded on a regulated market	25.52
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	4.26
OTC financial derivative instruments	1.55
Current assets	2.78
	<u>100.00</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND

SCHEDULE OF PORTFOLIO CHANGES (Unaudited)

Major Purchases	Nominal	Cost USD
United States Treasury Note/Bond, 2.375%, 4/30/20	55,000,000	54,868,945
United States Treasury Bill, Zero Coupon Bond, 5/03/18	50,000,000	49,818,105
Fannie Mae Pool, Zero Coupon Note, 05/07/18	50,000,000	49,798,833
United States Treasury Bill, Zero Coupon Bond, 4/25/19	50,000,000	48,932,000
AT&T Inc	1,008,773	30,064,776
United States Treasury Bill, Zero Coupon Bond, 6/07/18	25,000,000	24,901,189
Fannie Mae Pool, Zero Coupon Note, 05/21/18	20,000,000	19,915,222
United States Treasury Bill, Zero Coupon Bond, 11/08/18	20,000,000	19,799,392
United States Treasury Note/Bond, 3.000%, 8/15/48	17,295,000	16,045,522
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 5/10/18	15,000,000	14,937,384
United States Treasury Bill, Zero Coupon Bond, 8/30/18	15,000,000	14,930,652
DISH Network Corp, 2.375%, 3/15/24	11,890,000	10,904,644
Ford Motor Credit Co, 4.331%, 12/02/19	10,445,000	10,007,920
United States Treasury Bill, Zero Coupon Bond, 12/06/18	10,000,000	9,947,932
United States Treasury Bill, Zero Coupon Bond, 5/31/18	8,430,000	8,396,413
Goodyear Tire & Rubber Co, 4.875%, 3/15/27	5,725,000	5,354,588
Clear Channel Worldwide Holdings Inc, 7.625%, 3/15/20	5,215,000	5,208,013
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/09/19	5,000,000	4,971,951
Consolidated Energy Finance S.A., 6.500%, 5/15/26 144A	4,480,000	4,480,000
American Airlines, 3.750%, 10/15/25	4,186,440	4,038,291

Major Sales	Nominal	Proceeds USD
United States Treasury Note/Bond, 1.250%, 3/31/19	30,000,000	29,903,906
United States Treasury Bill, Zero Coupon Bond, 8/30/18	15,000,000	14,974,032
Province of Ontario Canada, 4.200%, 3/08/18	15,825,000	12,273,501
JPMorgan Chase & Co, 4.250%, 11/02/18	17,705,000	11,537,421
General Electric Co., 4.250%, 1/17/18	11,290,000	8,132,029
United States Treasury Note/Bond, 1.250%, 12/31/18	5,000,000	4,998,633
Paragon Offshore Plc Regd 144A P/P, 0.000%, 08/15/24	4,538,000	4,538,000
United States Treasury Note/Bond, 1.000%, 8/15/18	3,250,000	3,246,709
Trinity Industries Inc, 3.875%, 6/01/36	2,210,000	3,023,251
SUPERVALU Inc, 6.750%, 6/01/21	2,100,000	2,140,571
United States Treasury Note/Bond, 0.625%, 6/30/18	2,000,000	1,999,609
Paragon Offshore Plc Regd 144A P/P, 0.000%, 07/15/22	1,966,000	1,966,000
Morgan Stanley, 4.750%, 11/16/18	2,705,000	1,955,595
Quicken Loans Inc, 5.750%, 5/01/25 144A	1,495,000	1,514,531
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A	2,292,000	1,477,165
RR Donnelley & Sons Co, 6.500%, 11/15/23	1,442,000	1,432,533
Portugal Telecom International Finance BV, 5.000%, 11/04/19 EMTN	2,400,000	1,281,120
Qwest Capital Funding Inc, 7.750%, 2/15/31	1,225,000	1,077,550
Nine West Holdings Inc, 6.125%, 11/15/34	4,565,000	855,938
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A	946,000	791,785

The CBI requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Purchases	Nominal	Cost USD
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 5/10/18	7,000,000	6,970,779
United States Treasury Bill, Zero Coupon Bond, 11/08/18	7,000,000	6,929,787
United States Treasury Bill, Zero Coupon Bond, 1/17/19	2,000,000	1,988,695
AT&T Inc	56,042	1,670,248
T-Mobile USA, Inc., 4.500%, 2/01/26	1,285,000	1,285,000
Paragon Offshore PLC Class B Litigation Trust Interests	9,312	1,225,658
United States Treasury Bill, Zero Coupon Bond, 9/27/18	1,200,000	1,194,625
DISH DBS Corp., 5.000%, 3/15/23	1,000,000	944,356
Paragon Offshore PLC Class A Litigation Trust Interests	6,207	919,061
United States Treasury Bill, Zero Coupon Bond, 10/18/18	890,000	888,974
Jeld-Wen, Inc., 4.625%, 12/15/25 144A	785,000	744,000
TRI Pointe Group, Inc., 5.250%, 6/01/27	580,000	549,950
iHeartCommunications Inc, 9.000%, 12/15/19	685,000	529,163
Nationstar Mortgage Holdings Inc, 9.125%, 7/15/26 144A	500,000	500,000
American Woodmark Corp., 4.875%, 3/15/26 144A	500,000	487,344
Ziggo BV, 5.500%, 1/15/27 144A	515,000	486,250
Clear Channel Worldwide Holdings Inc, 7.625%, 3/15/20	470,000	467,138
EnSCO PLC, 7.750%, 2/01/26	425,000	425,000
James Hardie International Finance DAC, 4.750%, 1/15/25 144A	405,000	398,925
Deutsche Bank AG, 4.875%, 12/01/32	400,000	362,048

Major Sales	Nominal	Proceeds USD
United States Treasury Bill, Zero Coupon Bond, 11/08/18	5,440,000	5,393,914
New Zealand Government Bond, 5.000%, 3/15/19	3,435,000	2,352,396
United States Treasury Bill, Zero Coupon Bond, 3/01/18	1,780,000	1,779,125
Paragon Offshore PLC	1,708,000	1,708,000
United States Treasury Bill, Zero Coupon Bond, 3/22/18	1,695,000	1,692,377
Parker Drilling Co, 6.750%, 07/15/22	1,210,000	919,600
Paragon Offshore PLC, Zero Coupon Bond, 07/15/22 144A	736,000	736,000
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A	1,116,000	719,240
United States Treasury Bill, Zero Coupon Bond, 9/27/18	575,000	573,886
iHeartCommunications Inc, 9.000%, 3/01/21	685,000	529,163
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A	457,000	382,248
Oi Brasil Holdings Cooperatief UA, Zero Coupon Bond, 02/10/22 144A	800,000	357,000
Wells Fargo & Co, 7.500%	200	253,800
Hologic Inc, 2.000%, 03/01/42	165,000	230,202
BioMarin Pharmaceutical Inc, 0.599%, 8/01/24	200,000	207,718
BioMarin Pharmaceutical Inc, 1.500%, 10/15/20	150,000	183,811
Cincinnati Bell Inc, 8.000%, 10/15/25 144A	85,000	78,200
SUPERVALU Inc, 7.750%, 11/15/22	70,000	69,031
Evolent Health Inc, 2.000%, 12/01/21	40,000	49,283
CHS/Community Health Systems Inc, 6.875%, 02/01/22	65,000	37,513

The CBI requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Purchases	Nominal	Cost USD
United States Treasury Bond, 3.125%, 05/15/48	17,113,000	17,333,938
United States Treasury Note/Bond, 2.875%, 8/15/28	17,495,000	17,237,053
United States Treasury Note/Bond, 2.250%, 8/15/27	17,725,000	16,834,924
United States Treasury Note/Bond, 2.875%, 6/30/21	14,665,000	14,013,429
Bundesrepublik Deutschland Bundesanleihe, 0.250%, 2/15/27	11,690,000	13,891,150
United States Treasury Bond, 3.000%, 08/15/48	14,135,000	13,658,031
United States Treasury Note/Bond, 2.875%, 7/31/25	13,165,000	13,119,474
United States Treasury Note/Bond, 2.750%, 7/31/23	12,830,000	12,791,357
United States Treasury Note/Bond, 2.625%, 6/30/23	11,784,000	11,732,571
United States Treasury Note/Bond, 2.750%, 4/30/23	10,537,000	10,494,546
United States Treasury Bond, 3.000%, 02/15/48	10,644,000	10,647,934
United States Treasury Note/Bond, 2.875%, 4/30/25	10,403,000	10,352,675
FNMA, 4.000%, 06/01/48	10,136,000	10,289,335
United States Treasury Bill, Zero Coupon Bond, 0.000%, 06/14/18	9,960,000	9,918,842
Bundesrepublik Deutschland Bundesanleihe, 1.500%, 2/15/23	7,355,000	9,574,487
United States Treasury Note/Bond, 2.750%, 8/31/23	8,955,000	8,948,767
United States Treasury Note/Bond, 2.500%, 3/31/23	8,973,000	8,926,212
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26	7,260,000	8,903,568
United States Treasury Note/Bond, 2.650%, 3/31/25	8,907,000	8,853,417
United States Treasury Note/Bond, 2.750%, 8/31/25	8,655,000	8,603,690
United States Treasury Note/Bond, 3.125%, 11/15/28	8,415,000	8,456,600
WI Treasury Note/Bond, 2.875%, 9/30/23	8,195,000	8,148,909
United States Treasury Note/Bond, 2.875%, 5/31/25	7,600,000	7,572,108
FNMA, 5.000%, 12/01/48	6,642,000	6,931,014
Australia Government Bond, 1.750%, 11/21/20	9,115,000	6,887,027
United States Treasury Note/Bond, 2.625%, 12/31/23	6,885,000	6,876,349
United States Treasury Note/Bond, 0.750%, 9/30/18	6,590,000	6,549,175
United States Treasury Note/Bond, 3.000%, 10/31/25	6,455,000	6,425,121
United States Treasury Note/Bond, 2.625%, 12/31/25	6,360,000	6,337,809
United States Treasury Note/Bond, 2.750%, 6/30/25	6,259,000	6,235,684
United States Treasury Note/Bond, 2.875%, 11/30/25	6,250,000	6,211,158
United States Treasury Note/Bond, 2.875%, 11/30/23	6,110,000	6,108,587

The CBI requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Sales	Nominal	Proceeds USD
United States Treasury Bond, 3.125%, 05/15/48	17,113,000	17,355,865
United States Treasury Note/Bond, 2.875%, 8/15/28	17,495,000	17,238,525
United States Treasury Note/Bond, 1.125%, 6/30/21	17,360,000	16,586,489
United States Treasury Note/Bond, 2.250%, 8/15/27	15,060,000	14,116,280
United States Treasury Bond, 3.000%, 08/15/48	14,135,000	13,683,045
United States Treasury Note/Bond, 2.875%, 7/31/25	13,165,000	13,118,235
United States Treasury Note/Bond, 2.750%, 7/31/23	12,830,000	12,785,423
United States Treasury Note/Bond, 2.625%, 6/30/23	11,784,000	11,739,949
Bundesrepublik Deutschland Bundesanleihe, 0.250%, 2/15/27	9,130,000	10,701,161
United States Treasury Note/Bond, 2.750%, 4/30/23	10,537,000	10,492,161
United States Treasury Bond, 3.000%, 02/15/48	10,644,000	10,459,882
United States Treasury Note/Bond, 2.875%, 4/30/25	10,403,000	10,352,806
Fannie Mae Pool, 4.000%, 06/01/48	10,136,000	10,288,639
United States Treasury Note/Bond, 2.750%, 8/31/23	8,955,000	8,949,390
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26	7,455,000	8,936,350
United States Treasury Note/Bond, 2.500%, 3/31/23	8,973,000	8,932,468
United States Treasury Note/Bond, 2.625%, 3/31/25	8,907,000	8,850,214
United States Treasury Note/Bond, 0.750%, 9/30/18	8,775,000	8,725,674
United States Treasury Note/Bond, 2.750%, 8/31/25	8,655,000	8,603,744
United States Treasury Note/Bond, 3.125%, 11/15/28	8,415,000	8,458,324
United States Treasury Bill, Zero Coupon Bond, 0.000%, 06/14/18	8,440,000	8,413,820
WI Treasury Note/Bond, 2.875%, 9/30/23	8,195,000	8,150,792
Bundesrepublik Deutschland Bundesanleihe, 1.500%, 2/15/23	6,415,000	8,118,788
United States Treasury Note/Bond, 2.875%, 5/31/25	7,600,000	7,572,646
Fannie Mae Pool, 5.000%, 12/01/48	6,642,000	6,923,174
United States Treasury Note/Bond, 2.625%, 12/31/23	6,885,000	6,875,452
United States Treasury Note/Bond, 3.000%, 10/31/25	6,455,000	6,425,121
United States Treasury Note/Bond, 2.625%, 12/31/25	6,360,000	6,347,885
United States Treasury Note/Bond, 2.750%, 6/30/25	6,259,000	6,234,049
United States Treasury Note/Bond, 2.875%, 11/30/25	6,250,000	6,218,591
United States Treasury Note/Bond, 2.875%, 11/30/23	6,110,000	6,110,000
United States Treasury Note/Bond, 2.250%, 2/15/27	6,330,000	6,075,326
United States Treasury Note/Bond, 1.375%, 8/31/23	6,395,000	5,950,440
United States Treasury Note/Bond, 2.750%, 2/28/25	5,982,000	5,945,033
United States Treasury Note/Bond, 2.625%, 2/28/23	5,623,000	5,611,622
United States Treasury Note/Bond, 2.500%, 1/31/25	5,602,000	5,581,297
United States Treasury Note/Bond, 3.000%, 9/30/25	5,090,000	5,084,349
United States Treasury Note/Bond, 2.375%, 1/31/23	5,019,000	5,007,016

The CBI requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

APPENDIX I (Unaudited)

Additional Information (Unaudited)

Remuneration Policy for Natixis International Funds (Dublin) I PLC

The Company is authorised by the Central Bank of Ireland (the “Central Bank”) as a UCITS investment company.

The purpose of the Policy is to describe the remuneration practices of the Company in relation to its identified staff, namely the non-executive directors of the Company (the “Directors”). The Company’s board of Directors (the “Board”) has established these practices to ensure that they are consistent with and promote sound and effective risk management and do not encourage risk taking that is inconsistent with the risk profile and articles of association of the Company.

The funds currently managed by the Company are:

- **Natixis International Funds (Dublin) I – Loomis Sayles Multisector Income Fund**
- **Natixis International Funds (Dublin) I – Loomis Sayles Global Opportunistic Bond Fund**
- **Natixis International Funds (Dublin) I – Loomis Sayles High Income Fund**

(the “Funds”).

The total net assets of the Company as at the most recent year end date (31 December 2018) were an aggregate amount of USD 1,224,490,578.

Identified Staff

The categories of staff, including senior management, risk takers and control functions whose professional activities may have a material impact on the risk profile of the Company and of the Funds are identified in the Schedule to this Policy (the “Identified Staff”).

The only Identified Staff are the Directors.

Types of Remuneration

This policy applies to all forms of payments or benefits paid by the Company to the Identified Staff in exchange for professional services. Such forms of payment or benefit may include:

1. fixed remuneration (payments or benefits without reference to performance); and
2. variable remuneration (additional payments dependent on performance or other contractual criteria as described below).

The Company currently only pays fixed remuneration to the independent non-executive directors (namely Mr Daniel Morrissey and Mr John Nolan).

Directors who are also employees within the Natixis Investment Managers group, (Jason Trepanier), Loomis, Sayles & Company, L.P., the Delegate Investment Manager (Lynda Wood (née Schweitzer)) and Loomis Sayles Investments Limited, UK, a wholly owned subsidiary of the Delegate Investment Manager (Christine Kenny), do not receive any remuneration from the Company.

Remuneration Policy

The Company's policy is to pay the relevant Identified Staff (in the Company’s case, only the independent non-executive directors) fixed remuneration only with no variable component being paid. Directors who are also employees within the Natixis Investment Managers group will be subject to the Natixis Investment Managers International Remuneration Policy, and may also be considered as “identified staff” within the Natixis Investment Managers SA Remuneration Policy. The Natixis Investment Managers SA Remuneration Policy is available on the following website: www.im.natixis.com/intl-regulatory-documents.

APPENDIX I (Unaudited) (Continued)

Additional Information (Unaudited) (Continued)

Disclosure

The Company will comply with the disclosure requirements set out in:

- (a) Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as amended by Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 as regards depositary functions, remuneration policies and sanctions, including its mandatory implementing regulations on an EU or Home Member State level and as further amended from time to time (the “UCITS Directive”);
- (b) any regulations enacted or adopted from time to time by the European Commission pursuant to or in accordance with the UCITS Directive, whether as delegated acts or otherwise;
- (c) the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 S.I. No 420 of 2015; and
- (d) the ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD issued pursuant to Article 14a(4) of the UCITS Directive (the “UCITS Remuneration Guidelines”).

The Company’s up to date remuneration policy will be disclosed on the following website: www.im.natixis.com/intl-regulatory-documents. A summary statement in relation to this Policy has been included in the Company’s Prospectus and in each of the Company’s KIIDs.

The total amount of remuneration for the financial year, split into fixed and variable remuneration (if any), paid by the Company to the relevant Identified Staff will be disclosed in the Company’s annual report, as will the aggregate amount of remuneration broken down by senior management whose actions have a material impact on the risk profile of the Company and of the Funds.

The Board considers that this policy is in line with the strategy, objectives and values of the Company and the Funds and is not inconsistent with the best interests of the Company, the Funds and its/their investors.

Remuneration Committee/Board Oversight

The Board has determined in light of the size, internal operations, nature, scale and complexity of the Company that a remuneration committee is not required. Remuneration matters will be dealt with by the Board with the relevant affected director absenting himself from such discussions.

The Company has in place a Directors’ conflicts of interest policy and the remuneration policy and its implementation shall be subject to the requirements of such conflicts of interest policy.

Application

It is the Company’s intention to apply this policy in accordance with the UCITS Remuneration Guidelines, as may be amended from time to time.

Review

The Board will review the implementation of this remuneration policy on an annual basis and will review its practices for compliance with the policy on an annual basis.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

APPENDIX I (Unaudited) (Continued)

Additional Information (Unaudited) (Continued)

Scope

This is the Company's remuneration policy and does not extend to any of the Company's delegates.

The Company pays investment management fees in respect of each Fund to the Company's appointed investment manager which are disclosed in the Company's Prospectus documentation and annual report. The Company does not pay any performance related investment management fees.

The below named Board Members are the Identified Staff.

Daniel Morrissey
Jason Trepanier
John Nolan
Lynda Wood (née Schweitzer)
Christine Kenny

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

APPENDIX II (Unaudited)

Additional Information (Unaudited)

Remuneration Disclosure for Natixis Investment Managers S.A. in its capacity as Investment Manager of Natixis International Funds (Dublin) 1 Plc (the “Company”)

Natixis Investment Managers S.A. as the Investment Manager of the Fund (the “Investment Manager”) has implemented a Remuneration Policy that is designed to promote sound and effective risk management and to discourage taking excessive risks for both the Investment Manager itself and for the funds it manages. The Policy is reviewed on an annual basis.

Further details on the remuneration policy of the Company are available by referring to the following website www.im.natixis.com/intl-regulatory-documents and a paper copy of such details is available on request and without charge.

The below tables sets out the proportion of the total fixed and variable remuneration of the staff identified as “Material Risk Takers” of the Investment Manager and Delegate Investment Manager attributable to all the funds of the Company.

The organization of the Investment Manager does not allow such amounts to be identified per fund managed. The figures below therefore show the amount of the remuneration 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 Investment Manager 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 31 December 2018 is as follows:

Identified Staff of the Investment Manager

Fixed Remuneration	422,013 USD
Variable Remuneration	1,413,134 USD
Total	1,835,147 USD
Number of beneficiaries:	17

Identified Staff of the delegate(s)

Fixed Remuneration	24,850 USD
Variable Remuneration	168,509 USD
Total	193,359 USD
Number of beneficiaries:	8

Fixed remuneration is inclusive of 2018 base salary and variable remuneration consists of both cash and deferred components of incentive awards.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

APPENDIX II (Unaudited) (Continued)

Additional Information (Unaudited) (Continued)

In addition, the aggregate amount of remuneration is further broken down as follows for the Identified Staff of the Investment Manager:

Identified Staff of the Investment Manager

Senior Management*	747,825 USD
Other members having a material impact on risk profile of the Fund	1,087,322 USD
Total	1,835,147 USD
Number of other member beneficiaries:	13

*Senior Management includes:

Bilal, Oliver

Horsfall, Patricia

Jackson, Christopher

Urvoy, Jerome