

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 2017

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 Director of the Investment Manager and Promoter and Distributor

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

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

Depository

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

Sponsorship Broker (until 27 January 2017)

J&E Davy
49 Dawson Street
Dublin
D02 PY05
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 30 November 2017. 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 2017, 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 CW/A (EUR) Shares	Class F/A(USD) Shares	Class F/D(USD) Shares
Class F/A(USD) Shares	Class I/A(EUR) Shares	Class I/A(EUR) Shares
Class F/DM(USD) Shares	Class I/A(USD) Shares	Class I/A(USD) Shares
Class I/A(EUR) Shares	Class I/A(SGD) Shares	Class I/A(SGD) Shares
Class I/A(USD) Shares	Class I/D(GBP) Shares	Class I/D(GBP) Shares
Class I/A(SGD) Shares	Class I/D(USD) Shares	Class I/D(USD) Shares
Class I/D(GBP) Shares	Class I/D(JPY) Shares	Class I/D(SGD) Shares
Class I/D(USD) Shares	Class I/D(SGD) Shares	Class H-I/A(EUR) Shares
Class I/D(SGD) Shares	Class H-I/A(EUR) Shares	Class H-I/A(USD) Shares
Class H-I/A(EUR) Shares	Class H-I/A(CHF) Shares	Class H-I/A(SGD) Shares
Class H-I/A(SGD) Shares	Class H-I/A(SGD) Shares	Class H-I/A(AUD) Shares
Class H-I/A(SEK) Shares	Class H-I/D(EUR) Shares	Class H-I/A(SEK) Shares
Class H-I/D(EUR) Shares	Class H-I/D(GBP) Shares	Class H-I/D(EUR) Shares
Class H-I/D(GBP) Shares	Class H-I/D(SGD) Shares	Class H-I/D(GBP) Shares
Class H-I/D(SGD) Shares	Class N/A(USD) Shares	Class H-I/D(SGD) Shares
Class H-I/D(SEK) Shares	Class N/A(EUR) Shares	Class N/A(USD) Shares
Class J/DM(USD) Shares	Class N/DM(USD) Shares	Class N/A(EUR) Shares
Class N/A(USD) Shares	Class H-N/A(EUR) Shares	Class N/DM(USD) Shares
Class N/A(EUR) Shares	Class H-N/A(GBP) Shares	Class H-N/A(EUR) Shares
Class N/DM(USD) Shares	Class H-N/A(CHF) Shares	Class H-N/A(GBP) Shares
Class H-N/A(EUR) Shares	Class H-N/D(EUR) Shares	Class H-N/A(CHF) Shares
Class H-N/A(CHF) Shares	Class H-N/D(GBP) Shares	Class H-N/D(EUR) Shares
Class H-N/A(GBP) Shares	Class H-N/D(CHF) Shares	Class H-N/D(GBP) Shares
Class H-N/D(EUR) Shares	Class H-N/DM(GBP) Shares	Class H-N/D(CHF) Shares
Class H-N/D(GBP) Shares	Class N1/A(USD) Shares	Class H-N/DM(GBP) Shares
Class H-N/D(CHF) Shares	Class H-N1/A(CHF) Shares	Class N1/A(USD) Shares
Class H-N/DM(GBP) Shares	Class H-N1/A(EUR) Shares	Class N1/A(EUR) Shares
Class N1/A(USD) Shares	Class R/A(EUR) Shares	Class R/A(EUR) Shares
Class N1/A(EUR) Shares	Class R/A(USD) Shares	Class R/A(USD) Shares
Class N1/D(USD) Shares	Class R/A(SGD) Shares	Class R/A(SGD) Shares
Class H-N1/A(EUR) Shares	Class R/D(EUR) Shares	Class R/D(EUR) Shares
Class R/A(EUR) Shares	Class R/D(GBP) Shares	Class R/D(GBP) 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 R/A(USD) Shares	Class R/D(USD) Shares	Class R/D(USD) Shares
Class R/A(SGD) Shares	Class R/D(SGD) Shares	Class R/D(SGD) Shares
Class R/D(EUR) Shares	Class H-R/A(EUR) Shares	Class H-R/A(EUR) Shares
Class R/D(GBP) Shares	Class H-R/A(SGD) Shares	Class H-R/A(SGD) Shares
Class R/D(USD) Shares	Class H-R/D(EUR) Shares	Class H-R/A(SEK) Shares
Class R/D(SGD) Shares	Class H-R/D(SGD) Shares	Class H-R/D(EUR) Shares
Class R/DM(USD) Shares	Class RE/A(EUR) Shares	Class H-R/D(SGD) Shares
Class H-R/A(EUR) Shares	Class RE/A(USD) Shares	Class RE/A(EUR) Shares
Class H-R/A(SGD) Shares	Class RE/D(EUR) Shares	Class RE/A(USD) Shares
Class H-R/A(SEK) Shares	Class RE/D(USD) Shares	Class RE/D(EUR) Shares
Class H-R/D(EUR) Shares	Class H-RE/A(EUR) Shares	Class RE/D(USD) Shares
Class H-R/D(SGD) Shares	Class H-RE/D(EUR) Shares	Class H-RE/A(EUR) Shares
Class H-R/D(SEK) Shares	Class S/A(EUR) Shares	Class H-RE/D(EUR) Shares
Class H-R/DM(AUD) Shares	Class S/A(USD) Shares	Class S/A(EUR) Shares
Class RE/A(EUR) Shares	Class S/A(SGD) Shares	Class S/A(USD) Shares
Class RE/A(USD) Shares	Class S/D(GBP) Shares	Class S/A(SGD) Shares
Class RE/D(EUR) Shares	Class S/D(USD) Shares	Class S/D(GBP) Shares
Class RE/D(USD) Shares	Class S/D(JPY) Shares	Class S/D(USD) Shares
Class H-RE/A(EUR) Shares	Class S/D(SGD) Shares	Class S/D(SGD) Shares
Class H-RE/D(EUR) Shares	Class H-S/A(EUR) Shares	Class H-S/A(EUR) Shares
Class S/A(EUR) Shares	Class H-S/A(CHF) Shares	Class H-S/A(USD) Shares
Class S/A(USD) Shares	Class H-S/A(SGD) Shares	Class H-S/A(SGD) Shares
Class S/A(SGD) Shares	Class H-S/D(EUR) Shares	Class H-S/A(NOK) Shares
Class S/D(GBP) Shares	Class H-S/D(GBP) Shares	Class H-S/A(AUD) Shares
Class S/D(USD) Shares		Class H-S/A(SEK) Shares
Class S/D(SGD) Shares		Class H-S/D(EUR) Shares
Class H-S/A(EUR) Shares		Class H-S/D(GBP) Shares
Class H-S/A(SGD) Shares		Class H-S/D(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 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 2017:

Currency	Share Class
U.S. Dollar (USD)	Class C, Class F, Class I, Class J, Class R, Class RE, Class N, Class N1 and Class S
Euro (EUR)	Class 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 and Class H-R

As at 31 December 2017, there were no CW and J share class in issue.

As at 31 December 2017, 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))*	7.78 %
Bloomberg Barclays U.S. Government/Credit Bond Index	4.00 %

For indicative purposes, the Fund's performance is compared to the Bloomberg Barclays U.S. Government/Credit Bond Index (the "Comparative Index"). The Fund outperformed its Comparative Index in the 12 months ended 31 December 2017.

On an absolute and relative basis, high yield credit contributed to performance. Security selection in the communications industry drove performance within the sector.

The Fund's allocation to non-US-dollar-denominated issues contributed to performance, led by holdings denominated in the Mexican peso, Australian dollar and euro. Exposure to US Treasuries also generated positive return, benefiting from our relatively shorter-than-benchmark duration stance (duration refers to price sensitivity to interest rate changes). In addition, convertible securities, specifically names within technology and capital goods, strengthened return during the period.

A small allocation to municipal securities modestly detracted from 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.
12 April 2018

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))*	8.79 %
Bloomberg Barclays U.S. Corporate High-Yield Bond Index	7.50 %

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 outperformed its Comparative Index in the 12 months ended 31 December 2017.

High yield credit was instrumental to relative return as strong security selection significantly benefited performance. Holdings within the transportation, chemicals and healthcare sectors were positive contributors. The Fund's exposure to emerging market credit also contributed to performance, benefiting from strong security selection. In addition, the Fund's non-US dollar exposure positively impacted return, aided by securities denominated in the Mexican peso and Canadian dollar.

The Fund's allocation to US Treasuries detracted from performance during the period. In particular, exposure to shorter maturities had a negative impact as that part of the yield curve was most heavily impacted by Federal Reserve interest rate hikes (a yield curve depicts the relationship among bond yields across the maturity spectrum).

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Loomis, Sayles & Company, L.P.
12 April 2018

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))*	8.68 %
Bloomberg Barclays Global Aggregate Index	7.39 %

For indicative purposes, the Fund's performance is compared to the Bloomberg Barclays Global Aggregate Index (the "Comparative Index"). The Fund outperformed its Comparative Index in the 12 month period ended 31 December 2017.

Spread sector allocation (spread refers to the yield differential provided by lower-quality bonds relative to the local-currency treasury curve in the relevant market) was a positive performance driver due to overweights in the banking, energy and insurance sectors, which were some of the top-performing credit sectors in 2017. However, underweights in local authorities, agency mortgage-backed securities (MBS) and euro zone treasuries, specifically in Italy and Spain, held back performance somewhat.

The Fund's duration (interest rate sensitivity) and yield curve (which depicts the relationship among bond yields across the maturity spectrum) positioning contributed to performance. Local-market positioning in emerging countries proved most beneficial, particularly within the Brazilian real-, Mexican peso-, Indonesian rupiah- and South African rand-pay markets.

Security selection was additive to performance. Holdings within the banking sector were positive contributors given their initial yield advantage as well as the spread narrowing that these issues experienced. Issuer decisions among global treasuries, agency MBS and electric securities also added value. Security selection among emerging market hard-currency issuers from Latin America also lifted results. However, these positive contributions were partially offset by negative bond selection within the consumer non-cyclical, Treasury inflation-protected security (TIPS) and home equity sectors.

Currency allocation detracted from performance, largely due to our underweight position in the euro relative to overweights in other lagging European currencies, including the Norwegian krone. An underweight position in the South Korean won also weighed on return given a recovery in the currency late in the year. Other emerging market currencies, such as the South African rand and Brazilian real, weighed on performance due to the Fund's strategy of bearing high currency hedging costs in an effort to obtain the highly favorable local bond market performance on a currency-hedged basis.

* 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.
12 April 2018

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Report of the Depositary to the Shareholders

We have enquired into the conduct of Natixis International Funds (Dublin) plc ('the Company') for the financial year ended 31 December 2017, 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 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 Trustee Services (Ireland) Limited
30 Herbert Street, Dublin
D02 W329
Ireland

12 April 2018

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 2017.

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 Depositary 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 "Depositary"). The Depositary 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 increased by USD 83 million, a percentage increase of 8%. The value of Net Assets of Loomis Sayles High Income Fund decreased by USD 3 million, a percentage decrease of 4%. The value of Net Assets of Loomis Sayles Global Opportunistic Bond Fund increased by USD 15 million, a percentage increase of 20%. 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 24.

Directors

The names of the persons who were Directors at any time during the financial year ended 31 December 2017 are set out below. For further information, please see Corporate Governance and Composition of the Board later in this Report.

John Gallagher (US)
Daniel Morrissey (Irish)
Jason Trepanier (US)
Lynda Wood (Schweitzer) (US)
John Nolan (Irish)

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 2017.

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 2017.

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.

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 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 Dan 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 and Lynda Wood (née Schweitzer), 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.

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

Share classes previously quoted on Irish Stock Exchange were formally delisted with effect from 27th January 2017.

With effect from November 20, 2017 Natixis Global Asset Management S.A. changed its name to Natixis Investment Managers S.A.

The current prospectus was approved by the Central Bank on 30 November 2017.

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

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.

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);

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

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 "Depositary") as depositary of its assets. The Depositary 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 Depositary is regulated by and under the supervision of the Central Bank of Ireland.

The Board receives reports on a regular (at least quarterly) basis from each of its delegate service providers and the Depositary which enable it to assess the performance of the delegate service providers and the Depositary (as the case may be).

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 Depositary. 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.

The Board meets at least quarterly. There are no permanent sub-committees of the Board.

In addition to the requirements of the Irish Funds Code, the Company has adopted the following measures in relation to the oversight and operation of the Board:

Monthly Executive Summary (MES)

As seven of the eight managerial functions (decision taking resting at all times with the Board) apply across all of the operational functions undertaken by the Company's service providers to which key operational functions of the Company have been delegated, the Directors are responsible for monitoring the activities of these service providers. This is achieved by receiving the various delegate reports at the quarterly Board Meetings, but also, a Monthly Executive Summary ("MES") is issued on a monthly basis to enable the monitoring of the activities of the Company at all times.

The items reported are based on information collected from the Administrator, the Depositary, the Investment Manager, and Loomis, Sayles & Company, L.P., (the "Delegate Investment Manager") and include such items as: Net Asset Values ("NAVs") and NAV variations, timeliness of NAVs, distributions declared, shareholder complaints, pricing errors, stale prices, shareholder activity, summary of expenses paid in the month, stock/cash reconciliations (aged), and any issues relating to the Administrator's internal controls that may impact on the Company. The MES received also identifies any breaches of investment guidelines and confirms compliance with the Company's Risk Management Process as filed with the Central Bank of Ireland.

The Directors may seek further explanation or information they deem appropriate. In addition, and between MES, the service providers will escalate any material exceptions or significant matters to the Directors on a timely basis.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Directors' Report (Continued)

Corporate Governance Statement (Continued)

Monthly Executive Summary (MES) (Continued)

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

Further to the MES, 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)

Corporate Governance Statement (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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Corporate Governance Statement (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

Corporate Governance Statement (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 

12 April 2018

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 2017 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, which comprise:

- the Statement of Financial Position of Natixis International Funds (Dublin) I plc as at 31 December 2017;
- the Statement of Comprehensive Income of Natixis International Funds (Dublin) I plc for the year then ended;
- the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders of Natixis International Funds (Dublin) I plc for the year then ended;
- the Statement of Cash Flow of Natixis International Funds (Dublin) I plc for the year then ended;
- the Schedule of Investments of Natixis International Funds (Dublin) I plc for each of the Sub-Funds as at 31 December 2017; 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 were:

- 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 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 2017 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 Directors' Responsibilities Statement 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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

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
12 April 2018

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 2017 and 31 December 2016, 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 2017 and 31 December 2016 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.



PricewaterhouseCoopers
Dublin
12 April 2018

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Financial Position

	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	25,231,900	20,237,374	1,876,287	3,118,239
Debtors	32,222,934	16,511,025	1,099,610	14,612,299
Investments:				
Financial assets at fair value through profit or loss	1,251,185,514	1,082,543,706	82,709,579	85,932,229
Non-cash collateral pledged	308,473	-	-	308,473
Total Assets	1,308,948,821	1,119,292,105	85,685,476	103,971,240
CURRENT LIABILITIES				
Futures Margin Cash	(23,795)	-	-	(23,795)
Creditors - (Amounts falling due within one financial year)	(19,224,751)	(5,285,398)	(387,409)	(13,551,944)
Investments:				
Financial liabilities at fair value through profit or loss	(410,739)	(4,471)	(4)	(406,264)
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>

On Behalf of the Board

Director

12 April 2018



Director



The notes on pages 30 to 79 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 2016 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND AS AT 31 DECEMBER 2016 USD	LOOMIS SAYLES HIGH INCOME FUND AS AT 31 DECEMBER 2016 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND AS AT 31 DECEMBER 2016 USD
CURRENT ASSETS					
Cash at bank	1(a)(i),5	32,449,450	25,108,325	5,697,720	1,643,405
Debtors	6	28,498,289	21,700,371	1,794,662	5,003,256
Investments:					
Financial assets at fair value through profit or loss	1(d),4	1,144,296,309	988,201,335	81,563,861	74,531,113
Non-cash collateral pledged		685,638	—	—	685,638
Total Assets		1,205,929,686	1,035,010,031	89,056,243	81,863,412
CURRENT LIABILITIES					
Futures Margin Cash	1(i), 5	(74,053)	—	—	(74,053)
Creditors - (Amounts falling due within one financial year)	7	(11,124,500)	(4,375,052)	(205,849)	(6,543,599)
Investments:					
Financial liabilities at fair value through profit or loss	1(d),4	(774,292)	(3,132)	(283,236)	(487,924)
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS					
As at 31 December 2016		1,193,956,841	1,030,631,847	88,567,158	74,757,836
As at 31 December 2015		1,193,956,841	1,030,631,847	88,567,158	74,757,836
As at 31 December 2014		1,802,599,521	1,489,650,289	164,583,598	148,365,634
		2,649,076,296	2,161,704,712	316,968,991	170,402,593

The notes on pages 30 to 79 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Comprehensive Income

	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	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	70,936,260	57,701,428	7,660,485	5,574,347
Total Investment Income	125,597,742	105,312,714	12,296,375	7,988,653
Operating Expenses	(15,281,575)	(13,260,016)	(1,059,278)	(962,281)
Expense Reimbursement	1,260,241	805,664	134,256	320,321
Net Operating Expenses	(14,021,334)	(12,454,352)	(925,022)	(641,960)
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	(18,095,947)	(16,189,582)	(892,586)	(1,013,779)
Overdraft Interest	(5,761)	(3,742)	-	(2,019)
Total Finance Costs	(18,101,708)	(16,193,324)	(892,586)	(1,015,798)
Profit before Tax	93,474,700	76,665,038	10,478,767	6,330,895
Withholding Tax	(755,271)	(676,839)	(63,149)	(15,283)
Net increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations	92,719,429	75,988,199	10,415,618	6,315,612

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 30 to 79 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Comprehensive Income (Continued)

	TOTAL YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2016 USD
Investment income	69,340,588	59,854,871	6,151,917	3,333,800
Net gain on Financial Assets and Financial Liabilities at fair value through profit or loss	81,210,866	63,561,734	16,474,396	1,174,736
Total Investment Income	150,551,454	123,416,605	22,626,313	4,508,536
Operating Expenses	(17,560,096)	(14,978,210)	(1,222,218)	(1,359,668)
Expense Reimbursement	1,922,854	1,258,523	180,802	483,529
Net Operating Expenses	(15,637,242)	(13,719,687)	(1,041,416)	(876,139)
Net Income from Operations before Finance Costs	134,914,212	109,696,918	21,584,897	3,632,397
Finance Costs				
Distributions to Redeemable Participating Shareholders	(39,466,888)	(29,279,029)	(8,851,359)	(1,336,500)
Overdraft Interest	(1,047)	(404)	(103)	(540)
Total Finance Costs	(39,467,935)	(29,279,433)	(8,851,462)	(1,337,040)
Profit before Tax	95,446,277	80,417,485	12,733,435	2,295,357
Withholding Tax	(1,476,393)	(1,320,609)	(129,965)	(25,819)
Net increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations	93,969,884	79,096,876	12,603,470	2,269,538

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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 30 to 79 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

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

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 30 to 79 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 2016 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2016 USD
Net Assets Attributable to Redeemable Participating Shareholders at 1 January 2016		1,802,599,521	1,489,650,289	164,583,598	148,365,634
Net increase in Net Assets Attributable to Redeemable Participating Shareholders resulting from Operations		93,969,884	79,096,876	12,603,470	2,269,538
Share Transactions					
Proceeds from Redeemable Participating Shares issued ¹	8	366,730,103	305,009,654	45,606,907	16,113,542
Redemption proceeds of Redeemable Participating Shares ²	8	(1,069,342,667)	(843,124,972)	(134,226,817)	(91,990,878)
Total decrease in Net Assets resulting from Share Transactions		(702,612,564)	(538,115,318)	(88,619,910)	(75,877,336)
Total decrease in Net Assets Attributable to Redeemable Participating Shareholders		(608,642,680)	(459,018,442)	(76,016,440)	(73,607,798)
Net Assets Attributable to Redeemable Participating Shareholders at 31 December 2016		1,193,956,841	1,030,631,847	88,567,158	74,757,836

¹ Includes reinvested distributions of USD 4,079,078 on Loomis Sayles Multisector Income Fund, USD 866,339 on Loomis Sayles High Income Fund and USD 95,602 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 (828,392) on Loomis Sayles Multisector Income Fund, USD (207,274) on Loomis Sayles High Income Fund and USD (62,354) on Loomis Sayles Global Opportunistic Bond Fund.

The notes on pages 30 to 79 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Cash Flows

	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 30 to 79 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Statement of Cash Flows (Continued)

	TOTAL YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES MULTISECTOR INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES HIGH INCOME FUND YEAR ENDED 31 DECEMBER 2016 USD	LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND YEAR ENDED 31 DECEMBER 2016 USD
Cash flows from operating activities				
Purchase of financial assets and settlement of financial liabilities	(290,346,436)	(99,652,844)	(19,622,621)	(171,070,971)
Proceeds from sale of investments at fair value through profit or loss	976,451,403	627,544,488	112,828,771	236,078,144
Bond income received	72,013,200	61,291,055	6,566,628	4,155,517
Deposit interest income received	41,046	31,634	7,734	1,678
Other income received	3,217,841	3,062,383	196,652	(41,194)
Operating expenses paid	(16,056,718)	(14,060,151)	(1,092,732)	(903,835)
Net cash inflow from operating activities	<u>745,320,336</u>	<u>578,216,565</u>	<u>98,884,432</u>	<u>68,219,339</u>
Cash flows from financing activities				
Proceeds from issue of Redeemable Participating Shares	364,784,240	296,096,030	44,326,763	24,361,447
Dividends paid to holders of Redeemable Participating Shares	(39,466,888)	(29,279,029)	(8,851,359)	(1,336,500)
Dividends re-invested	5,041,019	4,079,078	866,339	95,602
Overdraft interest paid	(1,047)	(404)	(103)	(540)
Payments on redemptions of Redeemable Participating Shares	(1,076,692,509)	(849,370,130)	(134,978,176)	(92,344,203)
Cash outflow from financing activities	<u>(746,335,185)</u>	<u>(578,474,455)</u>	<u>(98,636,536)</u>	<u>(69,224,194)</u>
Net (decrease)/increase in cash and cash equivalents for the year	<u>(1,014,849)</u>	<u>(257,890)</u>	<u>247,896</u>	<u>(1,004,855)</u>
Cash and cash equivalents as at 1 January 2016	33,390,246	25,366,215	5,449,824	2,574,207
Cash and cash equivalents as at 31 December 2016	<u>32,375,397</u>	<u>25,108,325</u>	<u>5,697,720</u>	<u>1,569,352</u>

The notes on pages 30 to 79 are an integral part of these financial statements.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017

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 2017.

There are no new standards or amendments to existing standards that are effective for the first time for the financial year beginning 1 January 2017.

(ii) New standards, amendments and interpretations effective after 1 January 2017, have not been early adopted.

A new standard is effective for annual periods beginning after 1 January 2017, and has not been applied in preparing these financial statements.

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 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.

The Board of Directors has not yet assessed the impact that the adoption of this standard in future periods will have on the financial statements of the Company. This standard will be adopted when it becomes effective.

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.

(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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

b) Critical Accounting Estimates and Assumptions (Continued)

(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.

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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Investments at Fair Value (Continued)

As at 31 December 2017, there were 11 investments held by the Loomis Sayles Multisector Income Fund priced using the valuation techniques described above with a market value of USD 3,667,435 (31 December 2016: eight valued at USD 2,415,351) which is 0.33% (31 December 2016: 0.23%) of Net Asset Value. There were six investments held by the Loomis Sayles High Income Fund priced using the valuation techniques described above with a market value of USD 1,537,831 (31 December 2016: six valued at USD 2,585,790) which is 1.80% (31 December 2016: 2.92%) of Net Asset Value. As at 31 December 2017, there were no investments held by the Loomis Sayles Global Opportunistic Bond Fund priced using valuation techniques as described above (31 December 2016: 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 2017, there were no warrant positions held by the Loomis Sayles Multisector Income Fund (31 December 2016: one warrant with fair value USD 80,031). As at 31 December 2017, there was one warrant position held by the Loomis Sayles High Income Fund with fair value of zero (31 December 2016: one warrant with a fair value USD 10,927). As at 31 December 2017, there were no warrant positions held by the Loomis Sayles Global Opportunistic Bond Fund (31 December 2016: 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 2017, there was one To Be Announced security held by Loomis Sayles Global Opportunistic Bond Fund with a market value of USD 522,810 (31 December 2016: there were five To Be Announced securities with a market value of USD 2,274,407).

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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 recognized 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.

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 Depository 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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

The financial statements are presented in USD. The following exchange rates at 31 December 2017 and 31 December 2016 have been used to translate assets and liabilities held in currencies other than USD:

	31 December 2017	31 December 2016		31 December 2017	31 December 2016
USD 1 =			ARS	18.8250	N/A
			AUD	1.2785	1.3810
			BRL	3.3171	3.2547
			CAD	1.2530	1.3411
			CHF	0.9745	1.0164
			CLP	614.9800	N/A
			COP	2,984.5000	3,001.5000
			DKK	6.2004	7.0496
			EUR	0.8328	0.9481
			GBP	0.7392	0.8093
			IDR	13,567.5000	13,472.5000
			JPY	112.6500	116.6350
			KRW	1,070.55	N/A
			MXN	19.5655	20.6015
			MYR	4.0470	4.4860
			NOK	8.1794	8.6077
			NZD	1.4061	1.4341
			PLN	3.4748	4.1743
			SEK	8.1875	9.0846
			SGD	1.3364	1.4447
			THB	32.5900	35.8105
			TRY	3.7916	3.5176
			UYU	28.7700	N/A
			ZAR	12.3800	13.6750

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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

1. SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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 2017 (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
2. 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>
	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD
2. INVESTMENT INCOME				
Bond Income	64,914,442	55,757,625	5,777,112	3,379,705
Deposit Interest Income	41,046	31,634	7,734	1,678
Dividend Income	5,476,029	4,894,004	574,345	7,680
Futures Income	123	—	—	123
Income Equalisation	(1,098,020)	(828,392)	(207,274)	(62,354)
Other Income	6,968	—	—	6,968
	<u>69,340,588</u>	<u>59,854,871</u>	<u>6,151,917</u>	<u>3,333,800</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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
3. OPERATING EXPENSES					
Investment Management Fees	9	9,304,429	8,065,474	626,265	612,690
Other Expenses	9	461,316	331,679	62,269	67,368
Distributor Fees		4,177,518	3,963,939	163,192	50,387
Professional Fees		175,015	127,340	28,226	19,449
Administration & Depository	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
		15,281,575	13,260,016	1,059,278	962,281
Reimbursement from Investment Manager	9	(1,260,241)	(805,664)	(134,256)	(320,321)
		14,021,334	12,454,352	925,022	641,960
3. OPERATING EXPENSES					
Investment Management Fees	9	10,599,312	8,971,690	759,262	868,360
Other Expenses	9	614,217	433,966	100,354	79,897
Distributor Fees		4,376,495	4,183,164	134,644	58,687
Professional Fees		722,769	605,877	56,863	60,029
Administration & Depository	9	1,061,156	672,652	132,984	255,520
Audit Fees	10	93,630	31,210	31,210	31,210
Directors' Fees		92,517	79,651	6,901	5,965
		17,560,096	14,978,210	1,222,218	1,359,668
Reimbursement from Investment Manager	9	(1,922,854)	(1,258,523)	(180,802)	(483,529)
		15,637,242	13,719,687	1,041,416	876,139

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

	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
4. 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	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>
FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	AS AT 31 DECEMBER 2016 USD	AS AT 31 DECEMBER 2016 USD	AS AT 31 DECEMBER 2016 USD	AS AT 31 DECEMBER 2016 USD
Bonds	1,009,427,966	862,992,481	71,531,240	74,904,245
Equities	133,787,163	123,765,683	10,021,480	—
Warrants	90,958	80,031	10,927	—
Forwards	834,865	1,360,008	(283,022)	(242,121)
Futures	66,703	—	—	66,703
	<u>1,144,207,655</u>	<u>988,198,203</u>	<u>81,280,625</u>	<u>74,728,827</u>
NET GAIN ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	YEAR ENDED 31 DECEMBER 2016	YEAR ENDED 31 DECEMBER 2016	YEAR ENDED 31 DECEMBER 2016	YEAR ENDED 31 DECEMBER 2016
Bonds	95,233,347	71,147,714	17,489,404	6,596,229
Equities	(2,130,538)	(2,179,669)	47,199	1,932
Warrants	57,962	50,301	7,661	—
Forwards	(11,783,145)	(5,456,612)	(1,069,868)	(5,256,665)
Futures	(166,760)	—	—	(166,760)
	<u>81,210,866</u>	<u>63,561,734</u>	<u>16,474,396</u>	<u>1,174,736</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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
4. 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>
	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD
NET GAIN 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	(26,403,924)	(5,562,056)	(14,986,685)	(5,855,183)
Change in unrealised gains on Financial Assets and Financial Liabilities at Fair Value through Profit or Loss	107,614,790	69,123,790	31,461,081	7,029,919
	<u>81,210,866</u>	<u>63,561,734</u>	<u>16,474,396</u>	<u>1,174,736</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

	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
6. 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>
	AS AT	AS AT	AS AT	AS AT
	31 DECEMBER 2016	31 DECEMBER 2016	31 DECEMBER 2016	31 DECEMBER 2016
	USD	USD	USD	USD
6. DEBTORS				
Subscription of Shares Awaiting Settlement	8,372,289	7,469,465	442,483	460,341
Bond Income Receivable	13,257,056	11,494,851	1,204,428	557,777
Sale of Securities Awaiting Settlement	6,414,551	2,428,941	43,054	3,942,556
Fund Reimbursement Receivable	54,510	-	12,637	41,873
Dividend Income Receivable	330,784	306,214	24,570	-
Other Debtors	69,099	900	67,490	709
	<u>28,498,289</u>	<u>21,700,371</u>	<u>1,794,662</u>	<u>5,003,256</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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
7. CREDITORS					
Redemption of Shares A waiting Settlement		3,615,883	3,523,599	47,849	44,435
Purchase of Securities A waiting Settlement		13,537,874	134,595	135,000	13,268,279
Other Expenses Payable		390,794	267,534	66,154	57,106
Distributor Fees Payable		364,489	348,121	13,862	2,506
Investment Management Fees Payable	9	1,053,532	852,710	86,083	114,739
Administration & Depositary Fees Payable	9	262,179	158,839	38,461	64,879
		19,224,751	5,285,398	387,409	13,551,944
7. CREDITORS					
Redemption of Shares A waiting Settlement		2,770,608	2,675,250	30,767	64,591
Purchase of Securities A waiting Settlement		6,373,339	139,182	26	6,234,130
Other Expenses Payable		601,070	477,658	63,971	59,441
Distributor Fees Payable		340,779	323,824	12,543	4,412
Investment Management Fees Payable	9	644,784	542,435	54,466	47,883
Administration & Depositary Fees Payable	9	393,920	216,703	44,076	133,142
		11,124,500	4,375,052	205,849	6,543,599

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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 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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

8. SHARE CAPITAL (Continued)

Number of Shares Issued and Fully Paid (Continued)

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

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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

8. SHARE CAPITAL (Continued)

Number of Shares Issued and Fully Paid (Continued)

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Shares in Issue at 1 January 2016	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2016
Class C/A (USD) Shares	2,367,377	47,487	—	(839,874)	1,574,990
Class C/D (USD) Shares	3,544,212	75,034	47,548	(1,872,178)	1,794,616
Class F/A (USD) Shares	1,230,108	2,466	—	(590,564)	642,010
Class F/DM (USD) Shares	424,997	2,248	3,783	(268,496)	162,532
Class H-I/A (EUR) Shares	1,922,116	912,872	—	(2,181,659)	653,329
Class H-I/D (EUR) Shares	198,386	35,386	—	(167,123)	66,649
Class H-I/D (GBP) Shares	307,425	—	1	(203,456)	103,969
Class H-N/D (EUR) Shares	22,825	—	—	(4,720)	18,105
Class H-N/D (GBP) Shares	—	8,659	—	(8,659)	—
Class H-N/DM (GBP) Shares	3,568	—	13	—	3,581
Class H-R/A (EUR) Shares	2,392,136	806,946	—	(1,527,947)	1,671,135
Class H-R/A (SGD) Shares	90,579	255,689	—	(35,369)	310,899
Class H-R/D (SGD) Shares	407,959	1,052,834	1,032	(105,110)	1,356,715
Class H-S/A (EUR) Shares	3,505,426	62,608	—	(516,460)	3,051,574
Class H-S/D (EUR) Shares	11,756,424	130,375	—	(6,793,090)	5,093,709
Class I/A (EUR) Shares	597,898	36,330	—	(346,692)	287,536
Class I/A (USD) Shares	7,279,293	1,613,179	—	(4,892,987)	3,999,485
Class I/D (GBP) Shares	64,069	—	—	(17,048)	47,021
Class I/D (SGD) Shares	48,653	—	3,984	(52,637)	—
Class I/D (USD) Shares	5,847,311	1,255,095	134,433	(3,096,779)	4,140,060
Class R/A (EUR) Shares	1,619,261	421,901	—	(1,046,260)	994,902
Class R/A (SGD) Shares	991,521	18,571	—	(585,178)	424,914
Class R/A (USD) Shares	13,062,449	2,618,614	—	(8,315,215)	7,365,848
Class R/D (GBP) Shares	197,112	70,383	12	(102,230)	165,277
Class R/D (SGD) Shares	682,845	273,821	16,115	(310,586)	662,195
Class R/D (USD) Shares	12,428,725	1,524,959	143,953	(5,092,611)	9,005,026
Class R/DM (USD) Shares	4,224,776	710,074	1,055	(2,012,190)	2,923,715
Class RE/A (EUR) Shares	1,445,719	190,706	—	(611,540)	1,024,885
Class RE/A (USD) Shares	14,152,282	2,190,434	—	(5,295,329)	11,047,387
Class S/A (USD) Shares	12,711,199	6,594,892	—	(12,837,380)	6,468,711
Class S/D (GBP) Shares	496,873	500	117	(230,908)	266,582
Class S/D (USD) Shares	8,371,161	400,928	—	(1,159,132)	7,612,957

LOOMIS SAYLES HIGH INCOME FUND

	Shares in Issue at 1 January 2016	Shares Issued	Shares Reinvested	Shares Redeemed	Shares in Issue at 31 December 2016
Class H-I/A (CHF) Shares	24,200	—	—	(12,600)	11,600
Class H-I/A (EUR) Shares	1,291,333	1,140,524	—	(1,433,151)	998,706
Class H-N/D (EUR) Shares	319	—	16	—	335
Class H-R/A (EUR) Shares	—	667	—	—	667
Class H-S/A (CHF) Shares	757,184	45,312	—	(802,496)	—
Class H-S/A (EUR) Shares	497,743	6,088	—	(497,231)	6,600
Class I/A (EUR) Shares	65,322	200,725	—	(62,472)	203,575
Class I/A (USD) Shares	1,432,444	161,990	—	(1,073,638)	520,796
Class I/D (USD) Shares	2,393,022	23,642	147,068	(1,639,843)	923,889
Class R/A (EUR) Shares	615,808	79,230	—	(326,302)	368,736
Class R/A (USD) Shares	80,130	4,624	—	(59,807)	24,947
Class R/D (SGD) Shares	414	—	58	—	472
Class R/D (USD) Shares	974,541	565,303	743	(359,419)	1,181,168
Class S/A (USD) Shares	351,387	266,346	—	(310,100)	307,633
Class S/D (USD) Shares	7,701,009	219,352	—	(6,059,413)	1,860,948

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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 2016	Shares Issued	Shares Reinvested	Shares Redeemed at 31 December 2016	Shares in Issue at 31 December 2016
Class C/A (USD) Shares	110,875	—	—	(17,091)	93,784
Class C/D (USD) Shares	1,959	—	12	—	1,971
Class F/D (USD) Shares	42,300	4,080	54	(43,151)	3,283
Class H-N/D (EUR) Shares	306	—	2	—	308
Class H-N/DM (GBP) Shares	38,570	—	—	(38,570)	—
Class H-S/A (EUR) Shares	1,771,732	169,231	—	(1,659,901)	281,062
Class H-S/A (USD) Shares	2,911,668	56,588	—	(1,550,217)	1,418,039
Class H-S/D (GBP) Shares	2,037,907	—	6,203	(465,202)	1,578,908
Class I/A (EUR) Shares	—	65,000	—	(65,000)	—
Class I/A (USD) Shares	331,585	70,087	—	(64,645)	337,027
Class I/D (USD) Shares	3,148,745	475,162	323	(2,016,061)	1,608,169
Class R/A (EUR) Shares	295,380	252,150	—	(193,277)	354,253
Class R/D (GBP) Shares	15,547	2,523	—	(6,207)	11,863
Class R/D (USD) Shares	45,580	27,064	180	(16,348)	56,476
Class S/A (USD) Shares	770,707	—	—	(770,707)	—

Subscriber Shares

TOTAL

Shares in Issue at 1 January 2017

7

Shares Issued

—

Shared Redeemed

—

Shares in Issue at 31 December 2017

7

Subscriber Shares

TOTAL

Shares in Issue at 1 January 2016

7

Shares Issued

—

Shared Redeemed

—

Shares in Issue at 31 December 2016

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 2017 (Continued)

9. FEES

The Company pays the Investment Manager a monthly fixed fee at an annual rate of 0.75% for each of the Sub-Funds. The Investment Manager received USD 9,304,429 during the financial year ended 31 December 2017 (31 December 2016: USD 10,599,312) of which USD 1,053,532 was outstanding at 31 December 2017 (31 December 2016: USD 644,784).

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%	N/A	2.25%
Class F	1.25%	N/A	1.25%
Class H-I	0.90%	0.90%	N/A
Class H-N/A	0.90%	N/A	N/A
Class H-N/D	0.90%	0.90%	0.90%
Class H-R	1.50%	1.95%	N/A
Class H-RE/A	1.80%	N/A	N/A
Class H-S	0.60%	0.75%	0.55%
Class I	0.90%	0.90%	0.90%
Class N	N/A	N/A	0.90%
Class NI	0.80%	N/A	N/A
Class R	1.50%	1.95%	1.50%
Class RE	1.80%	N/A	N/A
Class S	0.60%	0.75%	0.55%

As shown in Note 3, amounts of USD 805,664, USD 134,256 and USD 320,321 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 2017 (31 December 2016: USD 1,258,523, USD 180,802 and USD 483,529 respectively).

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 Depository 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 613,345 for the financial year ended 31 December 2017 (31 December 2016: USD 718,031), of which USD 178,707 (31 December 2016: USD 285,219) remained outstanding at the financial year end.

Brown Brothers Harriman Trustee Services (Ireland) Limited earned a safekeeping and transaction fee of USD 165,318 for the financial year ended 31 December 2017 (31 December 2016: 176,900 USD), of which USD 45,041 (31 December 2016: USD 58,028) remained outstanding at the financial year end.

Brown Brothers Harriman Trustee Services (Ireland) Limited earned a trustee fee of USD 149,213 for the financial year ended 31 December 2017 (31 December 2016: USD 166,225), of which USD 38,431 (31 December 2016: USD 50,673) remained outstanding at the financial year end.

Transaction costs are included in Other Expenses in Note 3 and amounted to USD 69,089, USD 4,610 and USD 6,759 (31 December 2016: USD 38,484, USD 16,570 and USD 4,946) 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 2017.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

10. AUDITORS REMUNERATION FEE

The following tables outline the Auditors' remuneration charged during the financial year ended 31 December 2017 and the financial year ended 31 December 2016.

	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
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>
	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD	YEAR ENDED 31 DECEMBER 2016 USD
Statutory Audit Fees	93,630	31,210	31,210	31,210
Other Non-Audit Fees*	2,340	2,010	144	186
	<u>95,970</u>	<u>33,220</u>	<u>31,354</u>	<u>31,396</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 2017, there were no tax advisory or other assurance services provided by the statutory auditors (2016: 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 2017 (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 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 2017 amounting to EUR 125,583 (31 December 2016: EUR 96,848). 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 (retired) and Mrs. Lynda Wood (Schweitzer) are each a Director of the Company and also an executive of Loomis, Sayles & Company, L.P., the Delegate Investment Manager. Ms. Christine Kenny 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 2017 (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 2017, together with comparative figures for 31 December 2016, the entities below had interests in excess of 20% of the issued share capital of the Sub-Fund.

Redeemable Participating Shares	31 December 2017		31 December 2016	
	No. of Shares	% of Sub-Fund	No. of Shares	% of Sub-Fund
Loomis Sayles High Income Fund				
Nortrust Nominees Limited A/C	-	-	1,737,491	27%
Caceis	1,118,008	24%	-	-
Redeemable Participating Shares	31 December 2017		31 December 2016	
	No. of Shares	% of Sub-Fund	No. of Shares	% of Sub-Fund
Loomis Sayles Global Opportunistic Fund				
Merrill Lynch, Pierce, Fenner & Smith	2,143,823	33%	1,585,520	28%
The Royal Literary Fund	1,476,852	23%	-	-

For the Loomis Sayles Multisector Income Fund there were no entities which had interests in excess of 20% of the issued share capital of the Sub-Fund as at 31 December 2017 (31 December 2016: same).

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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Market Price Risk (Continued)

The Sub-Funds' concentrations in market price exposures at 31 December 2017 and 31 December 2016 are detailed in their Schedules of Investments on pages 80 through 115, the Statement of Financial Position on pages 22 through 23 and in Note 4 on pages 38 through 39.

Loomis Sayles Multisector Income Fund

At 31 December 2017, 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 6,166,908 (31 December 2016: USD 15,268,440).

Loomis Sayles High Income Fund

At 31 December 2017, 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 651,434 (31 December 2016: USD 1,368,872).

Loomis Sayles Global Opportunistic Bond Fund

At 31 December 2017, 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 2016: 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 2017 and as at 31 December 2016, including sensitivity analysis.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Currency Risk (Continued)

Concentration of Assets and Liabilities

Financial Assets – stated in USD

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	–
	<u>247,842,672</u>	<u>169,815</u>	<u>3,070,310</u>	<u>251,082,797</u>	<u>24,784,267</u>

As at 31 December 2017, 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 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	<u>2,997,866</u>	–	<u>39,592</u>	<u>3,037,458</u>	<u>299,787</u>
	<u>6,267,969</u>	<u>2,523</u>	<u>76,863</u>	<u>6,347,355</u>	<u>626,797</u>

As 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.

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 2017 (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 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
	44,312,239	1,214,226	379,456	45,905,921	4,431,224

As 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.

31 DECEMBER 2016

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	50,171,097	184,108	642,861	50,998,066	5,017,110
Brazilian Real	6,789,940	–	354,431	7,144,371	678,994
British Pound	6,108,734	–	258,978	6,367,712	610,873
Canadian Dollar	84,354,113	163,079	490,111	85,007,303	8,435,411
Euro	16,280,910	–	302,600	16,583,510	1,628,091
Mexican Peso	51,237,538	–	215,869	51,453,407	5,123,754
New Zealand Dollar	75,802,188	253,988	869,114	76,925,290	7,580,219
Norwegian Krone	18,485,919	–	439,498	18,925,417	1,848,592
Singapore Dollar	–	–	3,182	3,182	–
	309,230,439	601,175	3,576,644	313,408,258	30,923,044

As 31 December 2016 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 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Currency Risk (Continued)

Concentration of Assets and Liabilities (Continued)

Financial Assets – stated in USD (Continued)

31 DECEMBER 2016

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}
British Pound	129,280	–	4,046	133,326	12,928
Canadian Dollar	1,091,062	1,007	27,125	1,119,194	109,106
Euro	–	–	26	26	–
Mexican Peso	2,754,157	–	10,030	2,764,187	275,416
New Zealand Dollar	2,981,976	–	38,818	3,020,794	298,198
	<u>6,956,475</u>	<u>1,007</u>	<u>80,045</u>	<u>7,037,527</u>	<u>695,648</u>

At 31 December 2016, 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 2016

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}
Australian Dollar	2,404,929	59,427	17,597	2,481,953	240,493
Brazilian Real	188,189	–	8,942	197,131	18,819
British Pound	3,716,714	152,178	27,569	3,896,461	371,671
Canadian Dollar	1,935,269	9,056	5,535	1,949,860	193,527
Danish Krone	738,443	14,517	1,478	754,438	73,844
Euro	11,353,038	181,780	134,094	11,668,912	1,135,304
Indonesian Rupiah	718,263	27,003	12,025	757,291	71,826
Japanese Yen	9,510,378	70,519	16,192	9,597,089	951,038
Malaysian Ringgit	232,573	12,605	2,291	247,469	23,257
Mexican Peso	1,795,187	82,683	6,538	1,884,408	179,519
New Zealand Dollar	–	2,501	–	2,501	–
Norwegian Krone	1,929,309	20,441	20,891	1,970,641	192,931
Polish Zloty	887,149	18,188	9,781	915,118	88,715
Singapore Dollar	493,348	14,292	929	508,569	49,335
South African Rand	941,840	27,258	27,160	996,258	94,184
Swedish Krona	410,961	15,417	856	427,234	41,096
Swiss Franc	509,930	12,843	4,163	526,936	50,993
Thai Baht	–	31,019	–	31,019	–
Turkish Lira	–	10,874	–	10,874	–
	<u>37,765,520</u>	<u>762,601</u>	<u>296,041</u>	<u>38,824,162</u>	<u>3,776,552</u>

At 31 December 2016, 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 2017 (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 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 2017 (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.

LOOMIS SAYLES MULTISECTOR INCOME FUND

31 December 2016	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	18,113,919	82,645,012	302,654,953	459,585,876	125,201,575	988,201,335
	<u>18,113,919</u>	<u>82,645,012</u>	<u>302,654,953</u>	<u>459,585,876</u>	<u>125,201,575</u>	<u>988,201,335</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(3,132)	(3,132)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,132)</u>	<u>(3,132)</u>
Sensitivity analysis						<u>39,458,219</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 2016	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	-	-	25,908,668	45,221,238	10,433,955	81,563,861
	<u>-</u>	<u>-</u>	<u>25,908,668</u>	<u>45,221,238</u>	<u>10,433,955</u>	<u>81,563,861</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(283,236)	(283,236)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(283,236)</u>	<u>(283,236)</u>
Sensitivity analysis						<u>2,803,032</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 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Interest Rate Risk (Continued)

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

31 December 2016	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	2,810,309	177,406	18,704,729	53,211,801	312,506	75,216,751
	<u>2,810,309</u>	<u>177,406</u>	<u>18,704,729</u>	<u>53,211,801</u>	<u>312,506</u>	<u>75,216,751</u>
Liabilities						
Financial Liabilities at Fair Value through Profit and Loss	-	-	-	-	(487,924)	(487,924)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(487,924)</u>	<u>(487,924)</u>
Sensitivity analysis						<u>4,781,051</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 2017, the Sub-Funds' only derivatives were forward foreign currency exchange contracts, futures and embedded derivatives within convertible bonds.

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 2017, for Loomis Sayles Multisector Income Fund, Loomis Sayles High Income Fund and Loomis Sayles Global Opportunistic Bond Fund were 1.21%, 2.03% and 30.45%, respectively, of the Total Assets (31 December 2016: 1.37%, 3.64% and 27.31% 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 2017 (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 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

As at 31 December 2016, 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	Upper Medium Grade
Banco Santander, Frankfurt	Upper Medium Grade
Deutsche Bank, Grand Cayman	Upper Medium Grade
HSBC Holdings plc, London	Upper Medium Grade
National Australia Bank, London	High Grade
Nordea Bank Norge, Oslo	High Grade
Sumitomo, Tokyo	Lower 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 2017 (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 2017	31 December 2016
AAA	40.23%	20.12%
AA	2.37%	1.24%
A	9.18%	8.90%
BAA	11.60%	13.62%
BA	9.71%	13.71%
B	9.05%	10.63%
CAA +Lower	5.75%	9.96%
Not Rated **	12.11%	21.82%
Total	100.00%	100.00%

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Credit Risk (Continued)

Portfolio by Rating Category (continued)

Loomis Sayles High Income Fund

Rating *	31 December 2017	31 December 2016
AAA	32.45%	12.25%
AA	0%	0%
A	2.53%	3.38%
BAA	0.96%	0.91%
BA	7.27%	9.89%
B	17.69%	9.61%
CAA +Lower	18.80%	34.22%
Not Rated **	20.30%	29.74%
Total	100.00%	100.00%

Loomis Sayles Global Opportunistic Bond Fund

Rating *	31 December 2017	31 December 2016
AAA	35.95%	30.88%
AA	6.48%	6.98%
A	17.46%	24.40%
BAA	22.54%	19.49%
BA	6.84%	7.18%
B	2.36%	1.47%
CAA +Lower	0.07%	0.53%
Cash & Equivalent	0%	0%
Not Rated **	8.30%	0%
Government/Agency	0%	9.07%
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 2017 (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 Derivatives 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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

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 24% of the net assets of the Loomis Sayles High Income Fund at 31 December 2017, and two investors holding 33% and 23% of the net assets of the Loomis Sayles Global Opportunistic Bond Fund at 31 December 2017. The Investment Manager is comfortable at this time that if a redemption were to be placed for the full value of either of these accounts, on either 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 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity Risk (Continued)

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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity Risk (Continued)

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

At 31 December 2016

LOOMIS SAYLES MULTISECTOR INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	139,183	—
Accrued expenses	—	1,560,619
Redeemable Participating Shares	1,033,307,097	—
Total	1,033,446,280	1,560,619
<i>Forward foreign currency exchange contracts</i>		
Payables	369,441	—
Receivables	(372,573)	—
Net	(3,132)	—
Total	1,033,443,148	1,560,619

LOOMIS SAYLES HIGH INCOME FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	26	—
Accrued expenses	—	175,056
Redeemable Participating Shares	88,597,925	—
Total	88,597,951	175,056
<i>Forward foreign currency exchange contracts</i>		
Payables	24,951,665	—
Receivables	(25,271,753)	—
Net	(320,088)	—
Total	88,277,863	175,056

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

	Less than 1 month USD	More than 1 month USD
Purchase of securities awaiting settlement	6,234,130	—
Accrued expenses	—	244,878
Redeemable Participating Shares	74,822,427	—
Total	81,056,557	244,878
<i>Forward foreign currency exchange contracts</i>		
Payables	20,398,181	4,800,570
Receivables	(20,755,787)	(4,946,998)
Net	(357,606)	(146,428)
Total	80,698,951	98,450

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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

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 fair value measurements 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.

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 2017 and 31 December 2016:

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund (Continued)

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).

31 December 2016

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	854,977,773	8,014,708	862,992,481
Preferred Stock	11,658,506	462,187	1,330,490	13,451,183
Equities	110,314,500	–	0*	110,314,500
Forwards	–	1,363,140	–	1,363,140
Warrants	80,031	–	–	80,031
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(3,132)	–	(3,132)
Total	122,053,037	856,799,968	9,345,198	988,198,203

* Includes securities with Zero fair value.

At 31 December 2016, for the Loomis Sayles Multisector Income Fund the level 3 amount consisted of 1 preferred stock position (USD 1,330,490) and 10 corporate bond positions (USD 1,121, USD 34,190, USD 38,562, USD 4, USD 5,599,352, USD 1,012,063, USD 179,528, USD 40,238, USD 226,000, USD 883,650) 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 2,415,351), or valued based on fair value (USD 6,929,847).

The following tables present the transfers between levels for securities held at 31 December 2017 and 31 December 2016. 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 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 realize in an actual arm's length transaction.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund (Continued)

At 31 December 2016

	Level 1	Level 2	Level 3
Transfers between levels 2 and 3:			
Bonds	—	(5,599,352)	5,599,352
Transfers between levels 3 and 2:			
Bonds	—	465,625	(465,625)

At 31 December 2016, for the Loomis Sayles Multisector Income Fund, the net amount disclosed for bond securities that transferred from level 2 to level 3 was the result of 1 corporate bond in the amount of USD 5,599,352 the security being thinly traded and therefore valued with a broker quotation using significant unobservable inputs. 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 465,625 the 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 realize in an actual arm's length transaction.

The tables below present the movement in level 3 instruments for the financial year ended 31 December 2017 and the financial year ended 31 December 2016 by class of financial instrument.

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)
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At 31 December 2016

	Bonds	Equities	Total
Opening balance at 1 January 2016	8,199,820	466,015	8,665,835
Purchases	75,915	—	75,915
Sales	(1,263,332)	—	(1,263,332)
Accrued Discounts (Premiums)	89,297	—	89,297
Transfers into level 3	5,599,352	—	5,599,352
Transfers out of level 3	(465,625)	—	(465,625)
Gains and losses recognised in profit and loss	(4,220,719)	864,475	(3,356,244)
Closing Balance at 31 December 2016	8,014,708	1,330,490	9,345,198

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	(2,376,113)	864,475	(1,511,638)
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The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2017 and 31 December 2016 but for which fair value is disclosed.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Multisector Income Fund (Continued)

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

At 31 December 2016

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	25,108,325	-	-	25,108,325
Debtors	-	21,700,371	-	21,700,371
Liabilities				
Creditors – (Amounts falling due within one year)	-	(4,375,052)	-	(4,375,052)
Total	25,108,325	17,325,319	-	42,433,644

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 2017 and 31 December 2016:

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 Assets	5,835,591	75,336,153	1,537,831	82,709,575

* Includes securities with Zero fair value.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles High Income Fund (Continued)

At 31 December 2017, for the Loomis Sayles High Income Fund, the level 3 amount consisted 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.

At 31 December 2016

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	68,945,450	2,585,790	71,531,240
Preferred Stock	2,417,926	380,240	–	2,798,166
Equities	7,223,314	–	–	7,223,314
Forwards	–	214	–	214
Warrants	10,927	–	0*	10,927
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(283,236)	–	(283,236)
Total	9,652,167	69,042,668	2,585,790	81,280,625

* Includes securities with Zero fair value.

At 31 December 2016, for the Loomis Sayles High Income Fund, the level 3 amount consisted 5 corporate bond positions (USD 1,329, USD 193,742, USD 218,519, USD 1,338,000, USD 834,200) 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 2,585,790), or valued based on fair value. Level 3 also included one warrant priced at USD 0.

The following tables present the transfers between levels for securities held at 31 December 2017 and 31 December 2016. 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 2017, for the Loomis Sayles High Income Fund, there are no transfers between levels.

At 31 December 2016

	Level 1	Level 2	Level 3
Transfers between levels 1 and 2:			
Equities	(283,685)	283,685	–
Transfers between levels 3 and 2:			
Bonds	–	36,563	(36,563)

At 31 December 2016, 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 1 corporate bond in the amount of USD 36,563 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 realize in an actual arm's length transaction.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles High Income Fund (Continued)

The tables below present the movement in level 3 instruments for the financial year ended 31 December 2017 and the financial year ended 31 December 2016 by class of financial instrument.

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

At 31 December 2016

	Bonds	Equities	Total
Opening balance at 1 January 2016	2,691,317	-	2,691,317
Purchases	-	-	-
Sales	(366,529)	-	(366,529)
Accrued Discounts (Premiums)	75,270	-	75,270
Transfers into level 3	-	-	-
Transfers out of level 3	(36,563)	-	(36,563)
Gains and losses recognised in profit and loss	222,295	-	222,295
Closing Balance at 31 December 2016	2,585,790	-	2,585,790
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	756,533	-	756,533

The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2017 and 31 December 2016 but for which fair value is disclosed.

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

At 31 December 2016

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	5,697,720	-	-	5,697,720
Debtors	-	1,794,662	-	1,794,662
Liabilities				
Creditors – (Amounts falling due within one year)	-	(205,849)	-	(205,849)
Total	5,697,720	1,588,813	-	7,286,533

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (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 2017 and 31 December 2016:

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 2016

Assets	Level 1	Level 2	Level 3	Total
Financial Assets held for trading:				
Bonds	–	74,904,245	–	74,904,245
Forwards	–	231,357	–	231,357
Futures	81,149	–	–	81,149
Liabilities				
Financial Liabilities held for trading:				
Forwards	–	(473,478)	–	(473,478)
Futures	(14,446)	–	–	(14,446)
Total	66,703	74,662,124	–	74,728,827

At 31 December 2016, for the Loomis Sayles Global Opportunistic Bond Fund, there are no securities on level 3.

The following tables present the transfers between levels for securities held at 31 December 2017 and 31 December 2016. 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 2017, for the Loomis Sayles Global Opportunistic Bond Fund, there are no transfers between levels.

At 31 December 2016

	Level 1	Level 2	Level 3
Transfers between levels 3 and 2:			
Bonds	–	373,821	(373,821)

At 31 December 2016, for the Loomis Sayles Global Opportunistic Bond 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 373,821 - 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 realize in an actual arm's length transaction.

The tables below present the movement in level 3 instruments for the financial year end 31 December 2016 by class of financial instrument. There were no movements in level 3 for financial year end 31 December 2017.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Fair Value Estimation (Continued)

Loomis Sayles Global Opportunistic Bond Fund (Continued)

At 31 December 2016

	Bonds	Equities	Total
Opening balance at 1 January 2016	1,118,898	-	1,118,898
Purchases	-	-	-
Sales	(753,779)	-	(753,779)
Accrued Discounts (Premiums)	23	-	23
Transfers into level 3	-	-	-
Transfers out of level 3	(373,821)	-	(373,821)
Gains and losses recognised in profit and loss	8,679	-	8,679
Closing Balance at 31 December 2016	-	-	-
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	27,354	-	27,354

The following tables analyse within the fair value hierarchy, the assets and liabilities not measured at fair value at 31 December 2017 and 31 December 2016 but for which fair value is disclosed.

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				
Futures Margin Cash	(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

At 31 December 2016

Assets	Level 1	Level 2	Level 3	Total
Cash at bank	1,643,405	-	-	1,643,405
Debtors	-	5,003,256	-	5,003,256
Liabilities				
Futures Margin Cash	(74,053)	-	-	(74,053)
Creditors – (Amounts falling due within one year)	-	(6,543,599)	-	(6,543,599)
Total	1,569,352	(1,540,343)	-	29,009

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 recognized 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 realize the assets and settle the liabilities simultaneously.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Offsetting (Continued)

Loomis Sayles Multisector Income Fund

At 31 December 2017 all derivatives were held with Brown Brothers Harriman & Co (31 December 2016: 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 2017 amounted to USD (4,471) (31 December 2016: USD (3,132)). Further details of the derivatives held at 31 December 2017 are in the Schedule of Investment on pages 80 to 93.

Loomis Sayles High Income Fund

At 31 December 2017 all derivatives were held with Brown Brothers Harriman & Co (31 December 2016: 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 2017 amounted to USD (4) (31 December 2016: USD (283,236)). Further details of the derivatives held at 31 December 2017 are in the Schedule of Investment on pages 94 to 101.

Loomis Sayles Global Opportunistic Bond Fund

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

Derivative Assets	Gross Amounts of Recognized 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	Gross Amounts Not offset in the Statement of Financial Position			
	Net Amounts of Assets presented in the Statement of Financial Position USD	Financial Instruments USD	Cash Collateral Pledged USD	Net Amount ¹ 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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Offsetting (Continued)

Loomis Sayles Global Opportunistic Bond Fund (Continued)

Derivative Liabilities	Gross Amounts of Recognized 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	(401,240)	-	(401,240)

Counterparty	Net Amounts of Liabilities presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		
		Financial Instruments USD	Cash Collateral Pledged USD	Net Amount ¹ 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	(401,240)	266,061	-	(135,179)

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

At 31 December 2016, the Sub-Fund's derivative assets and liabilities are as follows:

Derivative Assets	Gross Amounts of Recognized 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	231,357	-	231,357
Total	231,357	-	231,357

Counterparty	Net Amounts of Assets presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		
		Financial Instruments USD	Cash Collateral Pledged USD	Net Amount ¹ USD
Bank of America	5,727	(5,727)	-	-
Brown Brothers Harriman & Co	151,271	(151,271)	-	-
Credit Suisse AG	53,147	(42,846)	-	10,301
Deutsche Bank	109	(109)	-	-
UBS Securities LLC	21,103	-	-	21,103
Total	231,357	(199,953)	-	31,404

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 2017 (Continued)

13. FINANCIAL RISK MANAGEMENT (Continued)

Offsetting (Continued)

Loomis Sayles Global Opportunistic Bond Fund (Continued)

	Gross Amounts of Recognized Liabilities USD	Gross Amounts Offset in the Statement of Financial Position USD	Net Amounts of Liabilities presented in the Statement of Financial Position USD
Derivative Liabilities			
Forward Foreign Currency Exchange Contracts	(473,478)	-	(473,478)
Total	(473,478)	-	(473,478)

Counterparty	Net Amounts of Liabilities presented in the Statement of Financial Position USD	Gross Amounts Not offset in the Statement of Financial Position		
		Financial Instruments USD	Cash Collateral Pledged USD	Net Amount ¹ USD
Bank of America	(66,778)	5,727	-	(61,051)
Brown Brothers Harriman & Co	(354,273)	151,271	-	(203,002)
Credit Suisse AG	(42,846)	42,846	-	-
Deutsche Bank	(9,581)	109	-	(9,472)
Total	(473,478)	199,953	-	(273,525)

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

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 2017, 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 2017 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	Realized Gain	Unrealized (Loss)
Loomis Sayles Global Opportunistic Bond Fund	5,113	133,475	(48,866)

15. SOFT COMMISSION ARRANGEMENTS

There were 17 soft commission arrangements entered into by the Investment Manager or the Delegate Investment Manager on behalf of the Loomis Sayles Multisector Income Fund amounting to USD 29,495 (31 December 2016: 10 soft commission arrangements amounting to USD 17,703).

There were 10 soft commission arrangements entered into by the Investment Manager or the Delegate Investment Manager on behalf of the Loomis Sayles High Income Fund amounting to USD 1,188 (31 December 2016: 12 soft commission arrangements amounting to USD 9,809).

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

15. SOFT COMMISSION ARRANGEMENTS (Continued)

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 2016: nil).

16. NET ASSET VALUE COMPARATIVE

	As at 31 December 2017		As at 31 December 2016		As at 31 December 2015	
	Shares	USD	Shares	USD	Shares	USD
LOOMIS SAYLES MULTISECTOR INCOME FUND						
- Class C/A (USD) Shares	1,340,382	22.09	1,574,990	20.75	2,367,377	18.97
- Class C/D (USD) Shares	1,274,260	13.77	1,794,616	13.30	3,544,212	12.77
- Class F/A (USD) Shares	519,844	13.96	642,010	12.99	1,230,108	11.78
- Class F/DM (USD) Shares	242,736	9.26	162,532	8.95	424,997	8.67
- Class H-1/A (EUR) Shares	863,802	20.54	653,329	17.16	1,922,116	16.21
- Class H-1/D (EUR) Shares	267,014	14.94	66,649	13.07	198,386	12.85
- Class H-1/D (GBP) Shares	76,350	18.03	103,969	16.05	307,424	18.13
- Class H-N/A (CHF) Shares	192,535	10.53	-	-	-	-
- Class H-N/A (EUR) Shares	30,675	12.01	-	-	-	-
- Class H-N/D (EUR) Shares	18,105	11.53	18,105	9.98	22,825	9.82
- Class H-N/DM (GBP) Shares	-	-	3,581	11.67	3,568	13.15
- Class H-R/A (EUR) Shares	4,223,650	13.10	1,671,135	11.01	2,392,136	10.45
- Class H-R/A (SGD) Shares	115,853	8.08	310,899	7.03	90,579	6.50
- Class H-R/D (SGD) Shares	2,459,574	7.31	1,356,715	6.57	407,959	6.29
- Class H-RE/A (EUR) Shares	7,426	11.90	-	-	-	-
- Class H-S/A (EUR) Shares	2,783,931	18.79	3,051,574	15.64	3,505,426	14.73
- Class H-S/D (EUR) Shares	10,330,712	11.46	5,093,709	9.91	11,756,424	9.74
- Class I/A (EUR) Shares	163,787	33.49	287,536	31.07	597,898	28.07
- Class I/A (USD) Shares	4,956,314	17.59	3,999,485	16.32	7,279,293	14.74
- Class I/D (GBP) Shares	21,359	15.71	47,021	15.15	64,069	14.50
- Class I/D (SGD) Shares	-	-	-	-	48,653	6.68
- Class I/D (USD) Shares	3,829,209	12.81	4,140,060	12.37	5,847,311	11.90
- Class N1/A (USD) Shares	429,166	10.05	-	-	-	-
- Class R/A (EUR) Shares	1,150,203	23.54	994,902	21.95	1,619,261	19.93
- Class R/A (SGD) Shares	566,653	8.54	424,914	7.96	991,521	7.23
- Class R/A (USD) Shares	8,478,060	16.13	7,365,848	15.05	13,062,449	13.66
- Class R/D (GBP) Shares	136,575	20.87	165,277	20.14	197,112	19.19
- Class R/D (SGD) Shares	783,489	7.21	662,195	6.99	682,845	6.83
- Class R/D (USD) Shares	7,468,172	12.81	9,005,026	12.37	12,428,725	11.89
- Class R/DM (USD) Shares	3,504,602	14.79	2,923,715	14.26	4,224,776	13.67
- Class RE/A (EUR) Shares	730,259	21.38	1,024,885	20.00	1,445,719	18.23
- Class RE/A (USD) Shares	10,662,733	15.13	11,047,387	14.16	14,152,282	12.90
- Class S/A (USD) Shares	4,319,461	17.36	6,468,711	16.07	12,711,199	14.48
- Class S/D (GBP) Shares	154,916	15.65	266,582	15.03	496,873	14.39
- Class S/D (USD) Shares	3,927,488	15.57	7,612,957	15.04	8,371,161	14.39
LOOMIS SAYLES HIGH INCOME FUND						
- Class H-1/A (CHF) Shares	8,800	14.80	11,600	13.35	24,200	10.77
- Class H-1/A (EUR) Shares	1,392,123	30.85	998,706	25.39	1,291,333	20.59
- Class H-N/D (EUR) Shares	349	12.12	335	10.42	319	8.91
- Class H-R/A (EUR) Shares	19,422	13.62	667	11.37	-	-
- Class H-S/A (CHF) Shares	-	-	-	-	757,184	8.74
- Class H-S/A (EUR) Shares	-	-	6,600	20.61	497,743	16.99
- Class I/A (EUR) Shares	21,388	22.08	203,575	20.32	65,322	15.86
- Class I/A (USD) Shares	402,697	26.07	520,796	23.95	1,432,444	18.70
- Class I/D (USD) Shares	894,396	7.41	923,889	7.13	2,393,022	6.41
- Class R/A (EUR) Shares	291,157	21.74	368,736	20.13	615,808	15.86
- Class R/A (USD) Shares	68,061	11.74	24,947	10.89	80,130	8.59
- Class R/D (SGD) Shares	488	7.10	472	6.79	414	6.12
- Class R/D (USD) Shares	1,120,872	9.61	1,181,168	9.16	974,541	8.09
- Class S/A (USD) Shares	202,256	21.80	307,633	19.86	351,387	15.50
- Class S/D (USD) Shares	242,505	8.43	1,860,948	8.11	7,701,009	7.23

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

16. NET ASSET VALUE COMPARATIVE (Continued)

	As at 31 December 2017		As at 31 December 2016		As at 31 December 2015	
	Shares	USD	Shares	USD	Shares	USD
LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND						
- Class C/A (USD) Shares	50,943	14.49	93,784	13.52	110,875	13.19
- Class C/D (USD) Shares	1,978	9.76	1,971	9.14	1,959	8.97
- Class F/D (USD) Shares	3,332	9.59	3,283	8.99	42,300	8.82
- Class H-N/D (EUR) Shares	309	12.56	308	10.86	306	10.80
- Class H-N/DM (GBP) Shares	-	-	-	-	38,570	13.32
- Class H-S/A (EUR) Shares	69,837	15.37	281,062	13.18	1,771,732	12.98
- Class H-S/A (USD) Shares	1,239,824	13.05	1,418,039	12.45	2,911,668	11.75
- Class H-S/D (GBP) Shares	2,204,703	14.19	1,578,908	12.86	2,037,907	14.86
- Class I/A (USD) Shares	363,337	13.88	337,027	12.78	331,585	12.30
- Class I/D (USD) Shares	2,081,876	13.34	1,608,169	12.52	3,148,745	12.29
- Class N/A (EUR) Shares	199,674	11.84	-	-	-	-
- Class R/A (EUR) Shares	216,096	19.46	354,253	18.02	295,380	17.45
- Class R/D (GBP) Shares	14,975	21.98	11,863	20.63	15,547	20.26
- Class R/D (USD) Shares	70,994	13.29	56,476	12.47	45,580	12.25
- Class S/A (USD) Shares	-	-	-	-	770,707	12.58

17. MATERIAL EVENTS AFFECTING THE COMPANY DURING THE FINANCIAL YEAR

Share classes previously quoted on Irish Stock Exchange were formally delisted with effect from 27th January 2017.

With effect from November 20, 2017 Natixis Global Asset Management S.A. changed its name to Natixis Investment Managers S.A.

The current prospectus was approved by the Central Bank of Ireland on 30 November 2017.

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

18. FINANCE COSTS

During the financial year ended 31 December 2017 and 31 December 2016, the Company declared and paid the following dividends:

Loomis Sayles Multisector Income Fund

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

Date	Income Distribution	Capital Distribution	Total
	Amount	Amount	Amount
	USD	USD	USD
31 December 2016	(20,160,015)	(9,119,014)	(29,279,029)

Loomis Sayles High Income Fund

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

Date	Income Distribution	Capital Distribution	Total
	Amount	Amount	Amount
	USD	USD	USD
31 December 2016	(2,741,280)	(6,110,079)	(8,851,359)

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

Notes to the Financial Statements as at 31 December 2017 (Continued)

18. FINANCE COSTS (Continued)

Loomis Sayles Global Opportunistic Bond Fund

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

Date	Income Distribution Amount USD	Capital Distribution Amount USD	Total Amount USD
31 December 2016	(1,336,500)	-	(1,336,500)

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 2018	34,494,559	3,020,313	-
	13,151,755	-	5,208,433
1 February 2018	4,345,591	157,764	-
1 March 2018	4,590,902	130,678	-
Total Loomis Sayles Multisector Income Fund		3,308,755	5,208,433

Loomis Sayles High Income Fund

Date	Number of Redeemable Participating Shares	Income Distribution Amount USD	Capital Distribution Amount USD
2 January 2018	2,258,610	211,658	-
Total Loomis Sayles High Income Fund		211,658	-

Loomis Sayles Global Opportunistic Bond Fund

Date	Number of Redeemable Participating Shares	Income Distribution Amount USD	Capital Distribution Amount USD
2 January 2018	4,378,167	322,499	-
	4,378,167	-	918,035
Total Loomis Sayles Global Opportunistic Bond Fund		322,499	918,035

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.

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 12 April 2018.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND

Schedule of Investments **As at 31 December 2017**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 91.96% OF NET ASSETS (31 December 2016: 83.73%)				
NON-CONVERTIBLE BONDS - 88.99% OF NET ASSETS (31 December 2016: 79.94%)				
Aerospace/Defense - 0.26% (31 December 2016: 1.13%)				
Embraer Netherlands Finance BV, 5.400%, 2/01/27 (ii)	USD	1,195,000	1,290,600	0.12
Leonardo US Holdings Inc, 6.250%, 1/15/40 144A (i)	USD	1,264,000	1,475,063	0.13
Leonardo US Holdings Inc, 7.375%, 7/15/39	USD	115,000	144,900	0.01
			<u>2,910,563</u>	<u>0.26</u>
Airlines - 0.82% (31 December 2016: 0.73%)				
Air Canada, 5.375%, 5/15/21 144A (i)	USD	526,451	551,089	0.05
American Airlines, 4.950%, 2/15/25	USD	2,090,000	2,190,529	0.20
American Airlines, 5.625%, 1/15/21 144A (i)	USD	313,630	325,846	0.03
Continental Airlines Inc, 7.566%, 3/15/20	USD	4	4	0.00
Continental Airlines Inc, 8.307%, 4/02/18	USD	348	351	0.00
United Airlines Inc, 4.000%, 4/11/26	USD	1,875,458	1,963,904	0.18
United Airlines Inc, 4.625%, 9/03/22	USD	1,297,841	1,334,960	0.12
United Airlines Inc, 6.636%, 7/02/22	USD	2,193,695	2,368,752	0.21
US Airways Inc, 5.375%, 11/15/21	USD	167,188	176,087	0.01
US Airways Inc, 9.750%, 10/22/18	USD	205,221	217,618	0.02
			<u>9,129,140</u>	<u>0.82</u>
Apparel - 0.04% (31 December 2016: 0.07%)				
Nine West Holdings Inc, 6.125%, 11/15/34	USD	4,565,000	456,500	0.04
			<u>456,500</u>	<u>0.04</u>
Automotive - 0.52% (31 December 2016: 0.56%)				
General Motors Co, 5.200%, 4/01/45	USD	1,495,000	1,579,676	0.14
General Motors Financial Co Inc, 4.375%, 9/25/21	USD	3,470,000	3,650,059	0.33
Goodyear Tire & Rubber Co, 7.000%, 3/15/28	USD	500,000	562,500	0.05
			<u>5,792,235</u>	<u>0.52</u>
Banking - 6.42% (31 December 2016: 8.04%)				
Bank of America Corp, 4.250%, 10/22/26	USD	210,000	221,305	0.02
Bank of America Corp, 4.625%, 9/14/18 EMTN	EUR	750,000	930,066	0.08
Bank of America Corp, 7.750%, 4/30/18 EMTN	GBP	3,250,000	4,494,311	0.40
Bank of America Corp, 4.183%, 11/25/27	USD	500,000	522,133	0.05
BNP Paribas SA, 7.195%, 12/31/49 144A (i) (ii) (iii) (vi)	USD	1,200,000	1,386,000	0.13
Canadian Imperial Bank of Commerce, 1.600%, 9/06/19	USD	2,271,000	2,247,595	0.20
Citigroup Inc, 5.130%, 11/12/19	NZD	10,255,000	7,599,457	0.68
JPMorgan Chase & Co, 4.250%, 11/02/18	NZD	17,705,000	12,764,391	1.15
JPMorgan Chase Bank N.A., 1.650%, 9/23/19	USD	1,395,000	1,383,219	0.13
Morgan Stanley, 4.350%, 9/08/26	USD	10,955,000	11,479,291	1.03
Morgan Stanley, 4.750%, 11/16/18	AUD	2,705,000	2,159,530	0.19
National Australia Bank Ltd, 5.000%, 3/11/24 (ii)	AUD	28,500,000	24,566,032	2.21
Royal Bank of Canada, 1.625%, 4/15/19	USD	1,729,000	1,716,881	0.15
			<u>71,470,211</u>	<u>6.42</u>
Building Materials - 0.26% (31 December 2016: 0.76%)				
Atrium Windows & Doors Inc, 7.750%, 5/01/19 144A (i)	USD	2,150,000	2,183,525	0.20

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Building Materials - 0.26% (31 December 2016: 0.76%) (Continued)				
Masco Corp, 6.500%, 8/15/32	USD	112,000	136,726	0.01
Masco Corp, 7.750%, 8/01/29	USD	464,000	604,240	0.05
			<u>2,924,491</u>	<u>0.26</u>
Chemicals - 1.80% (31 December 2016: 3.24%)				
Consolidated Energy Finance SA, 6.750%, 10/15/19 144A (i) (ii)	USD	6,136,000	6,243,380	0.56
Hexion Inc, 7.875%, 2/15/23	USD	565,000	288,150	0.03
Hexion Inc, 9.200%, 3/15/21	USD	2,055,000	1,109,700	0.10
Hexion Inc/Hexion Nova Scotia Finance ULC, 9.000%, 11/15/20 (ii)	USD	1,120,000	835,800	0.07
INVISTA Finance LLC, 4.250%, 10/15/19 144A (i)	USD	10,730,000	10,865,198	0.97
Methanex Corp, 5.250%, 3/01/22	USD	705,000	747,881	0.07
			<u>20,090,109</u>	<u>1.80</u>
Commercial MBS - 0.06% (31 December 2016: 0.51%)				
Institutional Mortgage Securities Canada Inc, 2.003%, 7/12/47 144A (i)	CAD	863,823	688,211	0.06
			<u>688,211</u>	<u>0.06</u>
Commercial Services - 0.79% (31 December 2016: 0.90%)				
Equifax Inc, 7.000%, 7/01/37	USD	1,073,000	1,362,762	0.12
RR Donnelley & Sons Co, 6.000%, 4/01/24	USD	102,000	95,242	0.01
RR Donnelley & Sons Co, 6.500%, 11/15/23	USD	1,442,000	1,384,320	0.12
RR Donnelley & Sons Co, 7.000%, 2/15/22	USD	352,000	363,440	0.03
ServiceMaster Co LLC, 7.450%, 8/15/27	USD	4,795,000	5,190,588	0.47
United Rentals North America Inc, 4.875%, 1/15/28	USD	430,000	432,150	0.04
			<u>8,828,502</u>	<u>0.79</u>
Computers - 2.06% (31 December 2016: 1.09%)				
Apple Inc, 1.100%, 8/02/19	USD	1,160,000	1,144,045	0.10
Apple Inc, 1.550%, 2/07/20	USD	430,000	425,283	0.04
Apple Inc, 1.800%, 5/11/20	USD	9,990,000	9,905,397	0.89
Dell International LLC/EMC Corp, 6.020%, 6/15/26 144A (i)	USD	2,145,000	2,365,117	0.21
Dell International LLC/EMC Corp, 8.100%, 7/15/36 144A (i)	USD	2,705,000	3,415,851	0.30
Dell International LLC/EMC Corp, 8.350%, 7/15/46 144A (i)	USD	1,960,000	2,525,545	0.23
Western Digital Corp, 7.375%, 4/01/23 144A (i)	USD	2,960,000	3,193,100	0.29
			<u>22,974,338</u>	<u>2.06</u>
Electric - 1.04% (31 December 2016: 1.33%)				
AES Corp/VA, 4.875%, 5/15/23	USD	4,395,000	4,477,406	0.40
Bruce Mansfield Unit, 6.850%, 6/01/34	USD	1,121,312	372,048	0.03
Dynergy Inc, 5.875%, 6/01/23	USD	1,150,000	1,164,375	0.10
Dynergy Inc, 7.625%, 11/01/24	USD	1,990,000	2,134,275	0.19
Dynergy Inc, 8.125%, 1/30/26 144A (i)	USD	1,180,000	1,289,150	0.12
Enel Finance International NV, 6.000%, 10/07/39 (ii)	USD	1,300,000	1,617,523	0.15
Mackinaw Power LLC, 6.296%, 10/31/23 144A (i)	USD	504,839	527,223	0.05
			<u>11,582,000</u>	<u>1.04</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments		As at 31 December 2017		
		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Financial - 3.96% (31 December 2016: 4.03%)				
AGFC Capital Trust I, 3.109%, 1/15/67 (iii)	USD	400,000	212,000	0.02
Doric Nimrod Air Alpha, 6.125%, 11/30/19 144A (i) (ii)	USD	3,692,509	3,812,515	0.34
Jefferies Finance LLC/JFIN Co-Issuer Corp, 6.875%, 4/15/22 144A (i)	USD	475,000	480,938	0.04
Jefferies Finance LLC/JFIN Co-Issuer Corp, 7.250%, 8/15/24 144A (i)	USD	235,000	241,169	0.02
Jefferies Finance LLC/JFIN Co-Issuer Corp, 7.500%, 4/15/21 144A (i)	USD	4,710,000	4,874,850	0.44
Jefferies Group Inc, 5.125%, 4/13/18	USD	705,000	710,780	0.06
Jefferies Group Inc, 5.125%, 1/20/23	USD	5,480,000	5,939,246	0.53
Jefferies Group Inc, 6.250%, 1/15/36	USD	1,970,000	2,240,214	0.20
Jefferies Group Inc, 6.450%, 6/08/27	USD	570,000	662,185	0.06
Morgan Stanleycd Medium-Term Notes, 3.125%, 8/05/21	CAD	5,870,000	4,754,890	0.43
Navent Corp, 5.500%, 1/25/23	USD	4,290,000	4,279,275	0.39
Navent Corp, 5.625%, 8/01/33	USD	7,260,000	6,334,350	0.57
Navent Corp, 6.125%, 3/25/24	USD	3,730,000	3,776,625	0.34
Quicken Loans Inc, 5.750%, 5/01/25 144A (i)	USD	2,800,000	2,898,028	0.26
Springleaf Finance Corp, 8.250%, 10/01/23	USD	2,555,000	2,855,213	0.26
			<u>44,072,278</u>	<u>3.96</u>
Food - 1.26% (31 December 2016: 1.29%)				
Fonterra Co-operative Group Ltd, 4.500%, 6/30/21 (ii)	AUD	11,300,000	9,258,556	0.83
SUPERVALU Inc, 6.750%, 6/01/21	USD	4,690,000	4,672,412	0.42
Wells Enterprises Inc, 6.750%, 2/01/20 144A (i)	USD	96,000	97,800	0.01
			<u>14,028,768</u>	<u>1.26</u>
Foreign Local Governments - 1.24% (31 December 2016: 2.87%)				
New South Wales Treasury Corp, 3.500%, 3/20/19 (ii)	AUD	1,410,000	1,123,752	0.10
Province of Ontario Canada, 4.200%, 3/08/18 *	CAD	15,825,000	12,699,722	1.14
			<u>13,823,474</u>	<u>1.24</u>
Forest Products & Paper - 0.50% (31 December 2016: 0.00%)				
Georgia-Pacific LLC, 7.375%, 12/01/25	USD	1,650,000	2,100,049	0.19
Georgia-Pacific LLC, 7.750%, 11/15/29	USD	2,470,000	3,471,902	0.31
			<u>5,571,951</u>	<u>0.50</u>
Healthcare - 1.99% (31 December 2016: 2.29%)				
CHS/Community Health Systems Inc, 5.125%, 8/01/21	USD	135,000	121,500	0.01
HCA Inc, 7.050%, 12/01/27	USD	3,965,000	4,361,500	0.39
HCA Inc, 7.580%, 9/15/25	USD	1,595,000	1,826,275	0.17
HCA Inc, 7.750%, 7/15/36	USD	3,705,000	4,186,650	0.38
HCA Inc, 8.360%, 4/15/24	USD	1,330,000	1,572,725	0.14
Kindred Healthcare Inc, 8.750%, 1/15/23	USD	1,085,000	1,150,100	0.10
Tenet Healthcare Corp, 5.125%, 5/01/25 144A (i)	USD	680,000	663,000	0.06
Tenet Healthcare Corp, 6.750%, 6/15/23	USD	2,100,000	2,037,000	0.18

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Healthcare - 1.99% (31 December 2016: 2.29%) (Continued)			
Tenet Healthcare Corp, 6.875%, 11/15/31	USD 7,620,000	6,248,400	0.56
		<u>22,167,150</u>	<u>1.99</u>
Home Builders - 0.58% (31 December 2016: 0.83%)			
Beazer Homes USA Inc, 7.250%, 2/01/23 (iv)	USD 25,000	26,000	0.00
DR Horton Inc, 4.375%, 9/15/22	USD 195,000	205,373	0.02
K Hovnanian Enterprises Inc, 5.000%, 12/31/49 (vi)	USD 55,000	50,767	0.00
PulteGroup Inc, 6.000%, 2/15/35	USD 1,605,000	1,725,375	0.16
PulteGroup Inc, 6.375%, 5/15/33	USD 3,970,000	4,446,400	0.40
		<u>6,453,915</u>	<u>0.58</u>
Housewares - 0.10% (31 December 2016: 0.10%)			
Toro Co, 6.625%, 5/01/37	USD 930,000	1,159,592	0.10
		<u>1,159,592</u>	<u>0.10</u>
Insurance - 2.33% (31 December 2016: 2.75%)			
Forethought Financial Group Inc, 8.625%, 4/15/21 144A (i)	USD 4,870,000	5,653,479	0.51
Liberty Mutual Group Inc, 4.493%, 3/15/37 (iii)	USD 7,190,000	7,046,200	0.63
Liberty Mutual Group Inc, 6.500%, 3/15/35 *	USD 2,735,000	3,534,130	0.32
MBIA Insurance Corp, 12.619%, 1/15/33	USD 150,000	67,500	0.01
Montpelier Re Holdings Ltd, 4.700%, 10/15/22 (ii)	USD 2,445,000	2,573,470	0.23
Penn Mutual Life Insurance Co, 7.625%, 6/15/40 *	USD 4,225,000	5,895,156	0.53
XLIT Ltd, 6.250%, 5/15/27 (ii)	USD 955,000	1,130,348	0.10
		<u>25,900,283</u>	<u>2.33</u>
Iron/Steel - 0.28% (31 December 2016: 1.05%)			
1839688 Alberta ULC, 14.000%, 2/13/20 (v)	USD 2,802,121	1,121	0.00
ArcelorMittal, 7.250%, 3/01/41 (ii) (iv)	USD 590,000	746,350	0.07
United States Steel Corp, 6.650%, 6/01/37	USD 2,375,000	2,327,500	0.21
		<u>3,074,971</u>	<u>0.28</u>
Media - 0.56% (31 December 2016: 0.61%)			
Grupo Televisa SAB, 7.250%, 5/14/43 EMTN (ii)	MXN 24,000,000	929,445	0.08
iHeartCommunications Inc, 9.000%, 3/01/21	USD 620,000	443,300	0.04
iHeartCommunications Inc, 9.000%, 9/15/22	USD 5,825,000	4,179,437	0.38
Time Warner Cable LLC, 4.500%, 9/15/42	USD 535,000	501,946	0.04
Time Warner Cable LLC, 5.875%, 11/15/40	USD 85,000	92,224	0.01
Viacom Inc, 4.375%, 3/15/43	USD 135,000	116,868	0.01
		<u>6,263,220</u>	<u>0.56</u>
Mining - 0.93% (31 December 2016: 1.94%)			
Barrick Gold Corp, 5.800%, 11/15/34	USD 610,000	701,200	0.06
Barrick North America Finance LLC, 5.750%, 5/01/43	USD 3,285,000	4,125,208	0.37
First Quantum Minerals Ltd, 7.250%, 5/15/22 144A (i)	USD 360,000	377,388	0.03
First Quantum Minerals Ltd, 7.500%, 4/01/25 144A (i)	USD 200,000	217,000	0.02
Newmont Mining Corp, 4.875%, 3/15/42	USD 4,485,000	4,977,020	0.45
		<u>10,397,816</u>	<u>0.93</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Miscellaneous Manufacturer - 1.35% (31 December 2016: 2.31%)				
Bombardier Inc, 6.000%, 10/15/22 144A (i)	USD	7,095,000	6,970,837	0.63
General Electric Co, 4.250%, 1/17/18	NZD	11,290,000	8,035,068	0.72
			<u>15,005,905</u>	<u>1.35</u>
Municipal - 0.31% (31 December 2016: 0.29%)				
State of Illinois, 5.100%, 6/01/33	USD	1,885,000	1,881,871	0.17
Tobacco Settlement Financing Corp/VA, 6.706%, 6/01/46	USD	1,670,000	1,505,906	0.14
			<u>3,387,777</u>	<u>0.31</u>
Oil & Gas - 5.86% (31 December 2016: 5.06%)				
Baytex Energy Corp, 5.125%, 6/01/21 144A (i)	USD	1,180,000	1,123,950	0.10
Baytex Energy Corp, 5.625%, 6/01/24 144A (i)	USD	2,275,000	2,118,594	0.19
California Resources Corp, 5.500%, 9/15/21	USD	1,017,000	835,211	0.07
California Resources Corp, 6.000%, 11/15/24	USD	136,000	94,010	0.01
Chesapeake Energy Corp, 4.875%, 4/15/22	USD	3,918,000	3,712,305	0.33
Chesapeake Energy Corp, 8.000%, 6/15/27 144A (i)	USD	2,710,000	2,601,600	0.23
Continental Resources Inc, 3.800%, 6/01/24	USD	2,345,000	2,318,619	0.21
Continental Resources Inc, 4.500%, 4/15/23	USD	295,000	300,900	0.03
Eclipse Resources Corp, 8.875%, 7/15/23	USD	9,850,000	10,108,562	0.91
EQT Corp, 8.125%, 6/01/19	USD	2,000,000	2,153,929	0.19
Global Marine Inc, 7.000%, 6/01/28	USD	450,000	459,000	0.04
MEG Energy Corp, 7.000%, 3/31/24 144A (i)	USD	785,000	662,344	0.06
Nabors Industries Inc, 5.100%, 9/15/23	USD	25,000	23,412	0.00
Newfield Exploration Co, 5.625%, 7/01/24	USD	10,770,000	11,577,750	1.04
NGL Energy Partners LP/NGL Energy Finance Corp, 6.125%, 3/01/25	USD	3,345,000	3,261,375	0.29
NGL Energy Partners LP/NGL Energy Finance Corp, 6.875%, 10/15/21	USD	220,000	224,400	0.02
NGL Energy Partners LP/NGL Energy Finance Corp, 7.500%, 11/01/23	USD	1,515,000	1,564,238	0.14
Noble Energy Inc, 5.625%, 5/01/21	USD	114,000	116,902	0.01
Parker Drilling Co, 6.750%, 7/15/22	USD	215,000	175,567	0.02
Pertamina Persero PT, 6.450%, 5/30/44 144A (i) (ii)	USD	2,150,000	2,574,573	0.23
Petrobras Global Finance BV, 5.625%, 5/20/43 (ii)	USD	2,960,000	2,645,174	0.24
Petroleos Mexicanos, 7.650%, 11/24/21 144A (i) (ii)	MXN	15,000,000	730,155	0.07
Precision Drilling Corp, 5.250%, 11/15/24	USD	3,687,000	3,474,998	0.31
QEP Resources Inc, 5.250%, 5/01/23	USD	85,000	86,008	0.01
Sanchez Energy Corp, 6.125%, 1/15/23	USD	3,105,000	2,623,725	0.24
Sanchez Energy Corp, 7.750%, 6/15/21	USD	1,365,000	1,283,100	0.11
Transocean Inc, 5.800%, 10/15/22 (ii) (iv)	USD	5,000,000	4,925,000	0.44
Transocean Inc, 6.800%, 3/15/38 (ii)	USD	2,775,000	2,226,938	0.20
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp, 8.750%, 4/15/23 144A (i)	USD	1,355,000	1,314,350	0.12
			<u>65,316,689</u>	<u>5.86</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2017**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Oil & Gas Services - 0.02% (31 December 2016: 0.05%)				
Pioneer Energy Services Corp, 6.125%, 3/15/22	USD	300,000	245,910	0.02
			<u>245,910</u>	<u>0.02</u>
Other ABS - 0.23% (31 December 2016: 0.23%)				
GCA2014 Holdings Ltd, Zero Coupon Bond, 1/05/30 144A (i) (ii)	USD	2,775,000	0	0.00
GCA2014 Holdings Ltd, 6.000%, 1/05/30 144A (i) (ii)	USD	1,689,442	1,191,057	0.11
GCA2014 Holdings Ltd, 7.500%, 1/05/30 144A (i) (ii)	USD	671,287	193,465	0.02
Global Container Assets Ltd, 4.500%, 2/05/30 144A (i) (ii)	USD	1,233,361	1,184,238	0.10
			<u>2,568,760</u>	<u>0.23</u>
Packaging - 0.05% (31 December 2016: 0.06%)				
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc, 6.000%, 6/30/21 144A (i) (ii)	USD	510,000	523,387	0.05
Sealed Air Corp, 6.875%, 7/15/33 144A (i)	USD	65,000	75,563	0.00
			<u>598,950</u>	<u>0.05</u>
Pipelines - 0.74% (31 December 2016: 1.52%)				
DCP Midstream Operating LP, 6.450%, 11/03/36 144A (i)	USD	125,000	134,062	0.01
Energy Transfer LP/Regency Energy Finance Corp, 5.000%, 10/01/22	USD	535,000	570,295	0.05
Gibson Energy Inc, 5.375%, 7/15/22 144A (i) *	CAD	260,000	212,179	0.02
IFM US Colonial Pipeline 2 LLC, 6.450%, 5/01/21 144A (i)	USD	1,500,000	1,645,904	0.15
Kinder Morgan Energy Partners LP, 3.500%, 9/01/23	USD	990,000	990,638	0.09
Kinder Morgan Energy Partners LP, 4.150%, 3/01/22	USD	745,000	773,332	0.07
Kinder Morgan Energy Partners LP, 5.300%, 9/15/20	USD	210,000	223,825	0.02
Kinder Morgan Energy Partners LP, 5.950%, 2/15/18	USD	3,515,000	3,531,345	0.32
ONEOK Partners LP, 6.200%, 9/15/43	USD	145,000	172,246	0.01
			<u>8,253,826</u>	<u>0.74</u>
Real Estate Investment Trusts - 1.03% (31 December 2016: 1.16%)				
iStar Inc, 5.000%, 7/01/19	USD	290,000	291,450	0.03
Weyerhaeuser Co, 6.875%, 12/15/33	USD	340,000	447,118	0.04
Weyerhaeuser Co, 6.950%, 10/01/27	USD	825,000	1,034,061	0.09
Weyerhaeuser Co, 7.375%, 3/15/32	USD	7,050,000	9,738,024	0.87
			<u>11,510,653</u>	<u>1.03</u>
Retailers - 3.09% (31 December 2016: 3.55%)				
Dillard's Inc, 7.000%, 12/01/28	USD	200,000	218,666	0.02
Dillard's Inc, 7.750%, 7/15/26	USD	130,000	149,032	0.01
JC Penney Corp Inc, 6.375%, 10/15/36	USD	387,000	230,265	0.02
JC Penney Corp Inc, 7.625%, 3/01/97	USD	40,000	23,700	0.00
Macy's Retail Holdings Inc, 6.790%, 7/15/27	USD	550,000	591,811	0.05
Marks & Spencer PLC, 7.125%, 12/01/37 144A (i) (ii)	USD	325,000	386,473	0.03
New Albertsons Inc, 6.625%, 6/01/28	USD	1,225,000	967,750	0.09
New Albertsons Inc, 7.450%, 8/01/29	USD	4,873,000	4,288,240	0.39
New Albertsons Inc, 7.750%, 6/15/26	USD	4,516,000	4,085,517	0.37
New Albertsons Inc, 8.000%, 5/01/31	USD	10,760,000	9,649,353	0.87

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Retailers - 3.09% (31 December 2016: 3.55%) (Continued)			
New Albertsons Inc, 8.700%, 5/01/30	USD 7,931,000	7,415,485	0.67
TRU Taj LLC/TRU Taj Finance Inc, 11.000%, 1/22/19 144A (i) *	USD 3,277,000	3,381,988	0.30
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A (i) (v)	USD 3,238,000	2,995,150	0.27
		<u>34,383,430</u>	<u>3.09</u>
Semiconductors - 0.95% (31 December 2016: 0.98%)			
Advanced Micro Devices Inc, 7.000%, 7/01/24	USD 84,000	87,045	0.01
KLA-Tencor Corp, 4.650%, 11/01/24	USD 6,485,000	7,034,247	0.63
KLA-Tencor Corp, 5.650%, 11/01/34	USD 2,970,000	3,431,821	0.31
		<u>10,553,113</u>	<u>0.95</u>
Software - 0.99% (31 December 2016: 0.00%)			
Microsoft Corp, 1.100%, 8/08/19	USD 11,135,000	10,986,108	0.99
		<u>10,986,108</u>	<u>0.99</u>
Sovereign - 41.29% (31 December 2016: 22.14%)			
Canadian Government Bond, 1.250%, 9/01/18	CAD 16,560,000	13,207,451	1.18
Canadian Government Bond, 1.750%, 9/01/19	CAD 27,120,000	21,674,355	1.94
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/19/18 *	USD 17,015,000	17,005,982	1.53
Freddie Mac Discount Notes, Zero Coupon Bond, 3/05/18 *	USD 9,995,000	9,975,060	0.90
Freddie Mac Discount Notes, Zero Coupon Bond, 3/06/18 *	USD 10,005,000	9,984,723	0.90
Hellenic Republic Government Bond, 3.500%, 1/30/23 (ii)	EUR 494,450	589,900	0.05
Hellenic Republic Government Bond, 3.750%, 1/30/28 (ii)	EUR 89,900	104,734	0.01
Hellenic Republic Government Bond, 3.900%, 1/30/33 (ii)	EUR 309,800	348,263	0.03
Hellenic Republic Government Bond, 4.000%, 1/30/37 (ii)	EUR 1,601,173	1,780,094	0.16
Hellenic Republic Government Bond, 4.200%, 1/30/42 (ii)	EUR 2,548,537	2,830,762	0.25
Indonesia Government International Bond, 5.875%, 1/15/24 144A (i) (ii)	USD 960,000	1,091,624	0.10
Mexican Bonos, 7.500%, 6/03/27 (ii)	MXN 3,500,000	176,820	0.02
Mexican Bonos, 7.750%, 5/29/31 (ii)	MXN 1,500,000	76,708	0.01
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN 263,500,000	13,685,219	1.23
Mexican Bonos, 8.500%, 5/31/29 (ii)	MXN 1,000,000	54,129	0.00
Mexican Bonos, 10.000%, 12/05/24 (ii)	MXN 604,000,000	34,796,797	3.12
New Zealand Government Bond, 5.000%, 3/15/19 (ii)	NZD 52,020,000	38,385,918	3.45
Norway Government Bond, 3.750%, 5/25/21 144A (i) (ii)	NOK 49,290,000	6,598,033	0.59
Norway Government Bond, 4.500%, 5/22/19 144A (i) (ii)	NOK 70,725,000	9,128,037	0.82
Republic of Brazil, 8.500%, 1/05/24 (ii)	BRL 2,100,000	637,831	0.06
Republic of Brazil, 10.250%, 1/10/28 (ii)	BRL 21,875,000	7,077,276	0.63
United States Cash Management Bill, Zero Coupon Bond, 1/02/18	USD 12,985,000	12,984,630	1.17
United States Treasury Bill, Zero Coupon Bond, 1/25/18	USD 16,000,000	15,988,523	1.44
United States Treasury Bill, Zero Coupon Bond, 2/01/18	USD 50,000,000	49,954,103	4.48
United States Treasury Bill, Zero Coupon Bond, 2/08/18	USD 15,000,000	14,980,960	1.34

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Sovereign - 41.29% (31 December 2016: 22.14%) (Continued)			
United States Treasury Bill, Zero Coupon Bond, 3/01/18	USD	8,430,000	0.76
United States Treasury Bill, Zero Coupon Bond, 3/22/18	USD	5,000,000	0.45
United States Treasury Bill, Zero Coupon Bond, 4/05/18	USD	1,570,000	0.14
United States Treasury Note/Bond, 0.625%, 6/30/18	USD	10,000,000	0.89
United States Treasury Note/Bond, 1.000%, 8/15/18	USD	20,000,000	1.79
United States Treasury Note/Bond, 1.250%, 12/31/18	USD	8,095,000	0.72
United States Treasury Note/Bond, 1.250%, 3/31/19	USD	75,000,000	6.68
United States Treasury Note/Bond, 1.250%, 6/30/19	USD	50,000,000	4.45
		<u>460,012,561</u>	<u>41.29</u>
Telecommunications - 5.25% (31 December 2016: 5.62%)			
America Movil SAB de CV, 6.450%, 12/05/22 (ii)	MXN	50,370,000	0.21
Bell Canada Inc, 6.550%, 5/01/29 144A (i) *	CAD	30,000	0.00
Bell Canada Inc, 7.300%, 2/23/32 144A (i)	CAD	40,000	0.00
CB Escrow Corp, 8.000%, 10/15/25 144A (i)	USD	2,615,000	0.24
CenturyLink Inc, 5.625%, 4/01/25	USD	360,000	0.03
CenturyLink Inc, 6.875%, 1/15/28	USD	550,000	0.05
CenturyLink Inc, 7.600%, 9/15/39	USD	670,000	0.05
CenturyLink Inc, 7.650%, 3/15/42	USD	485,000	0.04
Cincinnati Bell Telephone Co LLC, 6.300%, 12/01/28	USD	40,000	0.00
Consolidated Communications Inc, 6.500%, 10/01/22	USD	1,575,000	0.13
Frontier Communications Corp, 6.250%, 9/15/21	USD	3,890,000	0.25
Frontier Communications Corp, 6.875%, 1/15/25	USD	4,345,000	0.25
Frontier Communications Corp, 7.125%, 1/15/23	USD	500,000	0.03
Frontier Communications Corp, 7.875%, 1/15/27	USD	3,645,000	0.21
Frontier Communications Corp, 9.000%, 8/15/31	USD	245,000	0.02
Oi Brasil Holdings Cooperatief UA, 5.750%, 2/10/22 144A (i) (ii) (v)	USD	467,000	0.02
Portugal Telecom International Finance BV, 4.500%, 6/16/25 EMTN (ii) (v)	EUR	845,000	0.04
Portugal Telecom International Finance BV, 5.000%, 11/04/19 EMTN (ii) (v)	EUR	2,400,000	0.11
Qwest Capital Funding Inc, 6.875%, 7/15/28	USD	2,240,000	0.17
Qwest Capital Funding Inc, 7.625%, 8/03/21	USD	345,000	0.03
Qwest Capital Funding Inc, 7.750%, 2/15/31	USD	1,585,000	0.13
Qwest Corp, 6.875%, 9/15/33	USD	50,000	0.00
Qwest Corp, 7.250%, 10/15/35	USD	1,515,000	0.13
Sprint Capital Corp, 6.875%, 11/15/28	USD	12,754,000	1.15
Sprint Capital Corp, 8.750%, 3/15/32	USD	315,000	0.03
Sprint Communications Inc, 6.000%, 11/15/22	USD	1,710,000	0.15
Sprint Corp, 7.125%, 6/15/24	USD	665,000	0.06
Telecom Italia Capital SA, 6.000%, 9/30/34 (ii)	USD	5,830,000	0.59
Telecom Italia Capital SA, 6.375%, 11/15/33 (ii)	USD	8,927,000	0.93

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Telecommunications - 5.25% (31 December 2016: 5.62%) (Continued)			
TELUS Corp, 5.050%, 12/04/19	CAD 2,020,000	1,697,276	0.15
Windstream Services LLC/Windstream Finance Corp, 7.500%, 4/01/23	USD 85,000	56,525	0.01
Windstream Services LLC/Windstream Finance Corp, 7.750%, 10/15/20	USD 280,000	236,600	0.02
Windstream Services LLC/Windstream Finance Corp, 8.750%, 12/15/24 144A (i)	USD 330,000	230,581	0.02
		<u>58,432,919</u>	<u>5.25</u>
Transportation Services - 0.03% (31 December 2016: 0.03%)			
American President Co Ltd, 8.000%, 1/15/24	USD 250,000	244,375	0.02
Missouri Pacific Railroad Co, 4.750%, 1/01/30	USD 64,000	62,506	0.01
Missouri Pacific Railroad Co, 5.000%, 1/01/45	USD 45,000	43,604	0.00
		<u>350,485</u>	<u>0.03</u>
TOTAL NON-CONVERTIBLE BONDS		991,366,804	88.99
CONVERTIBLE BONDS - 2.97% OF NET ASSETS (31 December 2016: 3.79%)			
Biotechnology - 0.06% (31 December 2016: 0.07%)			
BioMarin Pharmaceutical Inc, 0.599%, 8/01/24	USD 265,000	264,006	0.02
BioMarin Pharmaceutical Inc, 1.500%, 10/15/20	USD 370,000	438,219	0.04
		<u>702,225</u>	<u>0.06</u>
Chemicals - 0.04% (31 December 2016: 0.05%)			
RPM International Inc, 2.250%, 12/15/20	USD 398,000	459,441	0.04
		<u>459,441</u>	<u>0.04</u>
Healthcare - 0.01% (31 December 2016: 0.01%)			
Hologic Inc, 2.000%, 3/01/42 (iv)	USD 40,000	55,125	0.01
		<u>55,125</u>	<u>0.01</u>
Home Builders - 0.42% (31 December 2016: 0.40%)			
KB Home, 1.375%, 2/01/19	USD 3,840,000	4,699,200	0.42
		<u>4,699,200</u>	<u>0.42</u>
Internet - 0.51% (31 December 2016: 0.50%)			
Priceline Group Inc, 0.900%, 9/15/21	USD 4,855,000	5,677,315	0.51
		<u>5,677,315</u>	<u>0.51</u>
Media - 0.26% (31 December 2016: 0.01%)			
DISH Network Corp, 2.375%, 3/15/24 144A (i)	USD 2,870,000	2,756,994	0.25
Liberty Interactive LLC, 3.500%, 1/15/31	USD 155,877	159,956	0.01
		<u>2,916,950</u>	<u>0.26</u>
Miscellaneous Manufacturer - 0.31% (31 December 2016: 0.27%)			
Trinity Industries Inc, 3.875%, 6/01/36	USD 2,210,000	3,479,369	0.31
		<u>3,479,369</u>	<u>0.31</u>
Software - 1.36% (31 December 2016: 1.23%)			
Evolent Health Inc, 2.000%, 12/01/21	USD 535,000	501,562	0.04
Nuance Communications Inc, 1.000%, 12/15/35	USD 575,000	550,084	0.05
Nuance Communications Inc, 1.250%, 4/01/25 144A (j)	USD 500,000	510,625	0.05

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments As at 31 December 2017

	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
CONVERTIBLE BONDS (Continued)			
Software - 1.36% (31 December 2016: 1.23%) (Continued)			
Nuance Communications Inc, 1.500%, 11/01/35	USD 13,147,000	13,541,410	1.22
		<u>15,103,681</u>	<u>1.36</u>
TOTAL CONVERTIBLE BONDS		33,093,306	2.97
TOTAL BONDS AND NOTES		1,024,460,110	91.96
	Shares	Fair Value USD	% of Net Assets

NON-CONVERTIBLE PREFERRED STOCKS - 0.06% OF NET ASSETS (31 December 2016: 0.05%)

Financial - 0.01% (31 December 2016: 0.01%)			
Navient Corp, 6.000% 12/15/43	USD 4,225	100,428	0.01
		<u>100,428</u>	<u>0.01</u>
Home Builders - 0.00% (31 December 2016: 0.00%)			
Hovnanian Enterprises Inc, 7.625%	USD 598	4,610	0.00
		<u>4,610</u>	<u>0.00</u>
Real Estate Investment Trusts - 0.05% (31 December 2016: 0.04%)			
Highwoods Properties Inc, 8.625%	USD 74	92,166	0.01
iStar Inc, 7.650%	USD 228	5,819	0.00
Prologis Inc, 8.540%	USD 5,429	412,797	0.04
		<u>510,782</u>	<u>0.05</u>
TOTAL NON-CONVERTIBLE PREFERRED STOCKS		615,820	0.06

CONVERTIBLE PREFERRED STOCKS - 0.71% OF NET ASSETS (31 December 2016: 1.26%)

Banking - 0.10% (31 December 2016: 0.09%)			
Bank of America Corp, 7.250%	USD 776	1,023,544	0.09
Wells Fargo & Co, 7.500%	USD 36	47,160	0.01
		<u>1,070,704</u>	<u>0.10</u>
Oil & Gas - 0.19% (31 December 2016: 0.18%)			
Chesapeake Energy Corp, 4.500%	USD 10,080	500,976	0.04
Chesapeake Energy Corp, 5.000%	USD 28,625	1,629,836	0.15
		<u>2,130,812</u>	<u>0.19</u>
Pipelines - 0.37% (31 December 2016: 0.42%)			
El Paso Energy Capital Trust I, 4.750% 3/31/28	USD 87,655	4,167,119	0.37
		<u>4,167,119</u>	<u>0.37</u>
Real Estate Investment Trusts - 0.05% (31 December 2016: 0.05%)			
iStar Inc, 4.500%	USD 1,587	76,382	0.01

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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		Shares	Fair Value USD	% of Net Assets
CONVERTIBLE PREFERRED STOCKS 31 December 2016 (Continued)				
Real Estate Investment Trusts - 0.05% (31 December 2016: 0.05%) (Continued)				
Welltower Inc, 6.500%	USD	8,600	514,882	0.04
			<u>591,264</u>	<u>0.05</u>
Telecommunications - 0.00% (31 December 2016: 0.01%)				
Cincinnati Bell Inc, 6.750%	USD	936	47,736	0.00
			<u>47,736</u>	<u>0.00</u>
TOTAL CONVERTIBLE PREFERRED STOCKS			8,007,635	0.71
COMMON STOCKS - 3.98% OF NET ASSETS (31 December 2016: 10.70%)				
Aerospace/Defense - 0.42% (31 December 2016: 0.00%)				
Arconic, Inc	USD	172,075	4,689,044	0.42
			<u>4,689,044</u>	<u>0.42</u>
Automotive - 1.51% (31 December 2016: 1.59%)				
Ford Motor Co	USD	1,348,093	16,837,682	1.51
			<u>16,837,682</u>	<u>1.51</u>
Oil & Gas - 0.09% (31 December 2016: 0.27%)				
Chesapeake Energy Corp	USD	11,763	46,581	0.01
Hercules Offshore Inc *	USD	302,952	0.00	0.00
Paragon Offshore PLC *	USD	16,522	301,527	0.03
Paragon Offshore PLC Class A Litigation Trust Interests *	USD	16,523	16,523	0.00
Paragon Offshore PLC Class B Litigation Trust Interests *	USD	24,784	565,893	0.05
			<u>930,524</u>	<u>0.09</u>
Pharmaceuticals - 1.96% (31 December 2016: 2.02%)				
Bristol-Myers Squibb Co	USD	356,800	21,864,704	1.96
			<u>21,864,704</u>	<u>1.96</u>
TOTAL COMMON STOCKS			44,321,954	3.98
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			<u>1,077,405,519</u>	<u>96.71</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS - 0.46% (31 December 2016: 0.13%)

Open Forward Foreign Currency Exchange Contracts - 0.46% (31 December 2016: 0.13%)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/2/18	279,835 USD	236,000 EUR	Brown Brothers Harriman	(3,554)	0.00
1/2/18	147,294 USD	198,000 SGD	Brown Brothers Harriman	(865)	0.00
1/2/18	1,946 USD	1,641 EUR	Brown Brothers Harriman	(25)	0.00
1/2/18	1,832 USD	1,545 EUR	Brown Brothers Harriman	(23)	0.00
1/2/18	744 USD	1,000 SGD	Brown Brothers Harriman	(4)	0.00
1/2/18	35 EUR	41 USD	Brown Brothers Harriman	0	0.00
1/2/18	26 USD	22 EUR	Brown Brothers Harriman	0	0.00
1/2/18	13 USD	10 GBP	Brown Brothers Harriman	0	0.00
1/2/18	2 USD	3 SGD	Brown Brothers Harriman	0	0.00
1/2/18	5,835 GBP	7,816 USD	Brown Brothers Harriman	78	0.00
1/2/18	38,856 EUR	46,073 USD	Brown Brothers Harriman	585	0.00
1/2/18	9,389 EUR	11,133 USD	Brown Brothers Harriman	141	0.00
1/2/18	2,583 EUR	3,063 USD	Brown Brothers Harriman	39	0.00
1/2/18	10,023 EUR	11,885 USD	Brown Brothers Harriman	151	0.00
1/2/18	1,680 EUR	1,993 USD	Brown Brothers Harriman	25	0.00
1/2/18	3,113 SGD	2,315 USD	Brown Brothers Harriman	14	0.00
1/2/18	4,380 EUR	5,194 USD	Brown Brothers Harriman	66	0.00
1/30/18	72,936 EUR	85,958 USD	Brown Brothers Harriman	1,769	0.00
1/30/18	169,905 EUR	200,242 USD	Brown Brothers Harriman	4,122	0.00
1/30/18	1,224,037 SGD	905,540 USD	Brown Brothers Harriman	10,770	0.00
1/30/18	3,254,163 EUR	3,835,200 USD	Brown Brothers Harriman	78,940	0.01
1/30/18	300,901 EUR	354,628 USD	Brown Brothers Harriman	7,299	0.00
1/30/18	981,606 GBP	1,314,760 USD	Brown Brothers Harriman	14,356	0.00
1/30/18	1,941,098 CHF	1,965,837 USD	Brown Brothers Harriman	30,029	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 0.46% (31 December 2016: 0.13%) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/30/18	23,531,912 SGD	17,413,354 USD	Brown Brothers Harriman	202,572	0.02
1/30/18	14,407,928 EUR	16,992,004 USD	Brown Brothers Harriman	338,017	0.03
1/30/18	44,744,382 EUR	52,740,277 USD	Brown Brothers Harriman	1,078,728	0.10
1/30/18	42,791,323 EUR	50,431,799 USD	Brown Brothers Harriman	1,038,035	0.09
1/30/18	96,151,538 EUR	113,319,588 USD	Brown Brothers Harriman	2,332,451	0.21
Unrealised gain on open forward foreign currency exchange contracts				5,138,187	0.46
Unrealised loss on open forward foreign currency exchange contracts				(4,471)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				5,133,716	0.46
				Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss				1,082,543,706	97.17
Total Financial Liabilities Designated at Fair Value Through Profit or Loss				(4,471)	(0.00)
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES				1,082,539,235	97.17
Net Cash at Bank				20,237,374	1.82
Other Assets				16,511,025	1.48
Less Other Liabilities				(5,285,398)	(0.47)
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS				1,114,002,236	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 2017.
- (iv) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at 31 December 2017.
- (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.

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017
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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	68.28
Transferable securities and money market instruments traded on a regulated market	22.11
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	5.87
OTC financial derivative instruments	0.46
Current assets	3.28
	100.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND

Schedule of Investments **As at 31 December 2017**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 88.62% OF NET ASSETS (31 December 2016: 80.76%)				
NON-CONVERTIBLE BONDS - 84.00% OF NET ASSETS (31 December 2016: 67.79%)				
Aerospace/Defense - 0.13% (31 December 2016: 0.30%)				
Embraer Netherlands Finance BV, 5.400%, 2/01/27 (ii)	USD	100,000	108,000	0.13
			<u>108,000</u>	<u>0.13</u>
Banking - 0.54% (31 December 2016: 0.51%)				
Citigroup Inc, 5.130%, 11/12/19	NZD	625,000	463,156	0.54
			<u>463,156</u>	<u>0.54</u>
Building Materials - 0.19% (31 December 2016: 0.99%)				
Atrium Windows & Doors Inc, 7.750%, 5/01/19 144A (i)	USD	160,000	162,495	0.19
			<u>162,495</u>	<u>0.19</u>
Chemicals - 1.81% (31 December 2016: 3.00%)				
Hexion Inc, 7.875%, 2/15/23	USD	310,000	158,100	0.18
Hexion Inc, 9.200%, 3/15/21	USD	1,940,000	1,047,600	1.23
Rain CII Carbon LLC/CII Carbon Corp, 8.250%, 1/15/21 144A (i)	USD	232,000	236,930	0.28
TPC Group Inc, 8.750%, 12/15/20 144A (i)	USD	100,000	100,000	0.12
			<u>1,542,630</u>	<u>1.81</u>
Commercial Services - 3.73% (31 December 2016: 3.45%)				
Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance Inc, 7.875%, 10/01/22 144A (i)	USD	1,280,000	1,289,600	1.51
ServiceMaster Co LLC, 7.100%, 3/01/18	USD	260,000	262,543	0.31
ServiceMaster Co LLC, 7.450%, 8/15/27	USD	1,390,000	1,504,675	1.77
United Rentals North America Inc, 4.875%, 1/15/28	USD	120,000	120,600	0.14
			<u>3,177,418</u>	<u>3.73</u>
Electric - 0.62% (31 December 2016: 0.00%)				
Dynegy Inc, 8.125%, 1/30/26 144A (i)	USD	485,000	529,862	0.62
			<u>529,862</u>	<u>0.62</u>
Financial - 0.41% (31 December 2016: 0.37%)				
Springleaf Finance Corp, 8.250%, 10/01/23	USD	315,000	352,012	0.41
			<u>352,012</u>	<u>0.41</u>
Food - 0.26% (31 December 2016: 0.77%)				
Albertsons Cos LLC/Safeway Inc/New Albertson Inc/Albertson LLC, 5.750%, 3/15/25	USD	120,000	108,240	0.13
Albertsons Cos LLC/Safeway Inc/New Albertson Inc/Albertson LLC, 6.625%, 6/15/24	USD	25,000	23,687	0.03
Safeway Inc, 7.250%, 2/01/31	USD	20,000	16,700	0.02
SUPERVALU Inc, 7.750%, 11/15/22	USD	70,000	68,775	0.08
			<u>217,402</u>	<u>0.26</u>
Healthcare - 4.85% (31 December 2016: 2.59%)				
CHS/Community Health Systems Inc, 6.875%, 2/01/22	USD	65,000	37,375	0.04
Kindred Healthcare Inc, 8.750%, 1/15/23	USD	1,845,000	1,955,700	2.29
Tenet Healthcare Corp, 5.125%, 5/01/25 144A (i)	USD	435,000	424,125	0.50
Tenet Healthcare Corp, 6.750%, 6/15/23	USD	1,290,000	1,251,300	1.47
Tenet Healthcare Corp, 6.875%, 11/15/31	USD	45,000	36,900	0.04

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
Healthcare - 4.85% (31 December 2016: 2.59%) (Continued)			
Tenet Healthcare Corp, 7.000%, 8/01/25 144A (i)	USD 460,000	432,400	0.51
		<u>4,137,800</u>	<u>4.85</u>
Home Builders - 0.35% (31 December 2016: 0.00%)			
Beazer Homes USA Inc, 5.875%, 10/15/27 144A (i)	USD 295,000	296,475	0.35
		<u>296,475</u>	<u>0.35</u>
Iron/Steel - 2.13% (31 December 2016: 2.79%)			
Allegheny Technologies Inc, 7.875%, 8/15/23 (iii)	USD 300,000	324,186	0.38
United States Steel Corp, 6.650%, 6/01/37	USD 1,525,000	1,494,500	1.75
		<u>1,818,686</u>	<u>2.13</u>
Media - 2.91% (31 December 2016: 2.89%)			
iHeartCommunications Inc, 9.000%, 3/01/21	USD 2,500,000	1,787,500	2.09
iHeartCommunications Inc, 9.000%, 9/15/22	USD 970,000	695,975	0.82
		<u>2,483,475</u>	<u>2.91</u>
Mining - 2.75% (31 December 2016: 2.71%)			
First Quantum Minerals Ltd, 7.250%, 5/15/22 144A (i)	USD 2,235,000	2,342,950	2.75
		<u>2,342,950</u>	<u>2.75</u>
Oil & Gas - 10.93% (31 December 2016: 9.82%)			
California Resources Corp, 5.500%, 9/15/21	USD 332,000	272,655	0.32
California Resources Corp, 6.000%, 11/15/24	USD 45,000	31,106	0.04
California Resources Corp, 8.000%, 12/15/22 144A (i)	USD 270,000	222,750	0.26
Chesapeake Energy Corp, 4.875%, 4/15/22	USD 1,310,000	1,241,225	1.46
Continental Resources Inc, 3.800%, 6/01/24	USD 190,000	187,863	0.22
Continental Resources Inc, 4.500%, 4/15/23	USD 195,000	198,900	0.23
Continental Resources Inc, 5.000%, 9/15/22	USD 35,000	35,525	0.04
Eclipse Resources Corp, 8.875%, 7/15/23	USD 2,005,000	2,057,631	2.41
Halcon Resources Corp, 6.750%, 2/15/25 144A (i)	USD 40,000	41,600	0.05
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp, 5.625%, 2/15/26 144A (i)	USD 850,000	877,625	1.03
Lonestar Resources America Inc, 11.250%, 1/01/23 144A (i)	USD 135,000	138,038	0.16
NGL Energy Partners LP/NGL Energy Finance Corp, 6.125%, 3/01/25	USD 20,000	19,500	0.02
NGL Energy Partners LP/NGL Energy Finance Corp, 6.875%, 10/15/21	USD 5,000	5,100	0.01
NGL Energy Partners LP/NGL Energy Finance Corp, 7.500%, 11/01/23	USD 380,000	392,350	0.46
Pan American Energy LLC/Argentine Branch, 7.875%, 5/07/21 144A (i) (ii)	USD 570,000	614,471	0.72
Parker Drilling Co, 6.750%, 7/15/22	USD 1,210,000	988,073	1.16
Rex Energy Corp, 8.000%, 10/01/20 (iii)	USD 1,680,000	613,200	0.72
Sanchez Energy Corp, 6.125%, 1/15/23	USD 420,000	354,900	0.42
SM Energy Co, 6.125%, 11/15/22	USD 287,000	292,381	0.34
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp, 8.750%, 4/15/23 144A (i)	USD 590,000	572,300	0.67
Whiting Petroleum Corp, 5.750%, 3/15/21	USD 145,000	148,806	0.17

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2017**

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Oil & Gas - 10.93% (31 December 2016: 9.82%) (Continued)				
Whiting Petroleum Corp, 6.250%, 4/01/23	USD	15,000	15,406	0.02
			<u>9,321,405</u>	<u>10.93</u>
Oil & Gas Services - 1.53% (31 December 2016: 4.67%)				
Pioneer Energy Services Corp, 6.125%, 3/15/22	USD	835,000	684,450	0.80
Transocean Proteus Ltd, 6.250%, 12/01/24 144A (i) (ii)	USD	589,500	618,238	0.73
			<u>1,302,688</u>	<u>1.53</u>
Packaging - 0.31% (31 December 2016: 0.30%)				
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc, 6.000%, 6/30/21 144A (i) (ii)	USD	260,000	266,825	0.31
			<u>266,825</u>	<u>0.31</u>
Pipelines - 1.40% (31 December 2016: 1.23%)				
Gibson Energy Inc, 5.375%, 7/15/22 144A (i) *	CAD	1,465,000	1,195,549	1.40
			<u>1,195,549</u>	<u>1.40</u>
Retailers - 5.88% (31 December 2016: 7.14%)				
New Albertsons Inc, 6.625%, 6/01/28	USD	1,415,000	1,117,850	1.31
New Albertsons Inc, 7.450%, 8/01/29	USD	5,000	4,400	0.00
New Albertsons Inc, 8.000%, 5/01/31	USD	45,000	40,355	0.05
New Albertsons Inc, 8.700%, 5/01/30	USD	810,000	757,350	0.89
TRU Taj LLC/TRU Taj Finance Inc, 11.000%, 1/22/19 144A (i) *	USD	1,592,000	1,643,005	1.93
TRU Taj LLC/TRU Taj Finance Inc, 12.000%, 8/15/21 144A (i) (iv)	USD	1,573,000	1,455,025	1.70
			<u>5,017,985</u>	<u>5.88</u>
Sovereign - 33.57% (31 December 2016: 14.39%)				
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/19/18 *	USD	2,235,000	2,233,815	2.62
Freddie Mac Discount Notes, Zero Coupon Bond, 3/05/18 *	USD	4,000,000	3,992,020	4.68
Freddie Mac Discount Notes, Zero Coupon Bond, 3/06/18 *	USD	4,000,000	3,991,893	4.68
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN	39,944,200	2,074,555	2.43
New Zealand Government Bond, 5.000%, 3/15/19 (ii)	NZD	3,435,000	2,534,710	2.97
United States Cash Management Bill, Zero Coupon Bond, 1/02/18	USD	310,000	309,991	0.36
United States Treasury Bill, Zero Coupon Bond, 1/25/18	USD	7,000,000	6,994,979	8.20
United States Treasury Bill, Zero Coupon Bond, 3/01/18	USD	3,375,000	3,368,083	3.95
United States Treasury Bill, Zero Coupon Bond, 3/22/18	USD	1,695,000	1,689,996	1.98
United States Treasury Bill, Zero Coupon Bond, 4/05/18	USD	625,000	622,903	0.73
United States Treasury Note, 1.250%, 12/15/18	USD	830,000	825,656	0.97
			<u>28,638,601</u>	<u>33.57</u>
Telecommunications - 6.52% (31 December 2016: 5.93%)				
CB Escrow Corp, 8.000%, 10/15/25 144A (i)	USD	1,465,000	1,486,975	1.74
Cincinnati Bell Inc, 7.000%, 7/15/24 144A (i)	USD	55,000	54,587	0.07
Consolidated Communications Inc, 6.500%, 10/01/22	USD	555,000	499,500	0.59
Frontier Communications Corp, 6.875%, 1/15/25	USD	755,000	488,863	0.57
Oi Brasil Holdings Cooperatief UA, 5.750%, 2/10/22 144A (i) (ii) (iv)	USD	800,000	340,000	0.40

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments As at 31 December 2017

		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Telecommunications - 6.52% (31 December 2016: 5.93%) (Continued)				
Sprint Capital Corp, 6.875%, 11/15/28	USD	1,425,000	1,433,906	1.68
Windstream Services LLC/Windstream Finance Corp, 7.500%, 4/01/23	USD	105,000	69,825	0.08
Windstream Services LLC/Windstream Finance Corp, 7.750%, 10/15/20	USD	1,395,000	1,178,775	1.38
Windstream Services LLC/Windstream Finance Corp, 8.750%, 12/15/24 144A (i)	USD	16,000	11,180	0.01
			<u>5,563,611</u>	<u>6.52</u>
Transportation Services - 3.18% (31 December 2016: 2.02%)				
American President Co Ltd, 8.000%, 1/15/24	USD	2,775,000	2,712,562	3.18
			<u>2,712,562</u>	<u>3.18</u>
TOTAL NON-CONVERTIBLE BONDS			71,651,587	84.00
CONVERTIBLE BONDS - 4.62% OF NET ASSETS (31 December 2016: 12.97%)				
Biotechnology - 0.34% (31 December 2016: 0.34%)				
BioMarin Pharmaceutical Inc, 0.599%, 8/01/24	USD	110,000	109,588	0.13
BioMarin Pharmaceutical Inc, 1.500%, 10/15/20	USD	150,000	177,656	0.21
			<u>287,244</u>	<u>0.34</u>
Healthcare - 0.27% (31 December 2016: 0.32%)				
Hologic Inc, 2.000%, 3/01/42 (iii)	USD	165,000	227,391	0.27
			<u>227,391</u>	<u>0.27</u>
Media - 0.46% (31 December 2016: 1.64%)				
DISH Network Corp, 2.375%, 3/15/24 144A (i)	USD	410,000	393,856	0.46
			<u>393,856</u>	<u>0.46</u>
Metal Fabricate/Hardware - 0.42% (31 December 2016: 0.37%)				
RTI International Metals Inc, 1.625%, 10/15/19	USD	315,000	359,494	0.42
			<u>359,494</u>	<u>0.42</u>
Oil & Gas - 0.50% (31 December 2016: 0.94%)				
Chesapeake Energy Corp, 5.500%, 9/15/26 144A (i)	USD	400,000	364,250	0.43
SM Energy Co, 1.500%, 7/01/21	USD	60,000	58,687	0.07
			<u>422,937</u>	<u>0.50</u>
Real Estate Investment Trusts - 0.18% (31 December 2016: 0.00%)				
iStar Inc, 3.125%, 9/15/22 144A (i)	USD	155,000	154,225	0.18
			<u>154,225</u>	<u>0.18</u>
Software - 2.39% (31 December 2016: 2.00%)				
Evolent Health Inc, 2.000%, 12/01/21	USD	40,000	37,500	0.04
Nuance Communications Inc, 1.000%, 12/15/35	USD	280,000	267,867	0.32
Nuance Communications Inc, 1.250%, 4/01/25 144A (i)	USD	70,000	71,487	0.08
Nuance Communications Inc, 1.500%, 11/01/35	USD	1,612,000	1,660,360	1.95
			<u>2,037,214</u>	<u>2.39</u>
Telecommunications - 0.06% (31 December 2016: 0.58%)				
CalAmp Corp, 1.625%, 5/15/20	USD	30,000	31,725	0.03

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2017**

	<u>Face Amount</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
BONDS AND NOTES (Continued)			
CONVERTIBLE BONDS (Continued)			
Telecommunications - 0.06% (31 December 2016: 0.58%) (Continued)			
Finisar Corp, 0.500%, 12/15/36	USD 25,000	23,250	0.03
		<u>54,975</u>	<u>0.06</u>
TOTAL CONVERTIBLE BONDS		3,937,336	4.62
TOTAL BONDS AND NOTES		75,588,923	88.62
	<u>Shares</u>	<u>Fair Value USD</u>	<u>% of Net Assets</u>
NON-CONVERTIBLE PREFERRED STOCKS - 0.13% OF NET ASSETS (31 December 2016: 0.20%)			
Home Builders - 0.03% (31 December 2016: 0.03%)			
Hovnanian Enterprises Inc, 7.625%	USD 3,402	26,229	0.03
		<u>26,229</u>	<u>0.03</u>
Real Estate Investment Trusts - 0.10% (31 December 2016: 0.17%)			
Highwoods Properties Inc, 8.625%	USD 45	56,047	0.06
iStar Inc, 7.650%	USD 1,297	33,100	0.04
		<u>89,147</u>	<u>0.10</u>
TOTAL NON-CONVERTIBLE PREFERRED STOCKS		115,376	0.13
CONVERTIBLE PREFERRED STOCKS - 2.59% OF NET ASSETS (31 December 2016: 2.96%)			
Banking - 0.31% (31 December 2016: 0.27%)			
Wells Fargo & Co, 7.500%	USD 200	261,998	0.31
		<u>261,998</u>	<u>0.31</u>
Pipelines - 2.23% (31 December 2016: 2.25%)			
El Paso Energy Capital Trust I, 4.750% 3/31/28	USD 40,066	1,904,738	2.23
		<u>1,904,738</u>	<u>2.23</u>
Real Estate Investment Trusts - 0.05% (31 December 2016: 0.05%)			
iStar Inc, 4.500%	USD 840	40,429	0.05
		<u>40,429</u>	<u>0.05</u>
Telecommunications - 0.00% (31 December 2016: 0.00%)			
Cincinnati Bell Inc, 6.750%	USD 50	2,550	0.00
		<u>2,550</u>	<u>0.00</u>
TOTAL CONVERTIBLE PREFERRED STOCKS		2,209,715	2.59
COMMON STOCKS - 4.62% OF NET ASSETS (31 December 2016: 8.16%)			
Automotive - 3.92% (31 December 2016: 3.67%)			
Ford Motor Co	USD 267,551	3,341,712	3.92
		<u>3,341,712</u>	<u>3.92</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments As at 31 December 2017

		Shares	Fair Value USD	% of Net Assets
COMMON STOCKS (Continued)				
Oil & Gas - 0.70% (31 December 2016: 0.57%)				
Chesapeake Energy Corp	USD	66,986	265,264	0.31
Paragon Offshore PLC (ii) *	USD	6,207	113,278	0.13
Paragon Offshore PLC Class A Litigation Trust Interests (ii) *	USD	6,209	6,209	0.01
Paragon Offshore PLC Class B Litigation Trust Interests (ii) *	USD	9,313	212,644	0.25
			<u>597,395</u>	<u>0.70</u>
TOTAL COMMON STOCKS			3,939,107	4.62
WARRANTS - 0.00% OF NET ASSETS (31 December 2016: 0.01%)				
WARRANTS - 0.00% (31 December 2016: 0.01%)				
FairPoint Communications Inc, 1/24/18	USD	6,662	0	0.00
			<u>0</u>	<u>0.00</u>
TOTAL WARRANTS			0	0.00
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			<u>81,853,121</u>	<u>95.96</u>

FINANCIAL DERIVATIVE INSTRUMENTS - 1.00% (31 December 2016: (0.32%))

Open Forward Foreign Currency Exchange Contracts - 1.00% (31 December 2016: (0.32%))

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/30/18	34,994,193 EUR	41,242,476 USD	Brown Brothers Harriman	848,892	0.99
1/30/18	123,121 CHF	124,727 USD	Brown Brothers Harriman	1,867	0.00
1/30/18	215,481 EUR	253,626 USD	Brown Brothers Harriman	5,556	0.01
1/30/18	3,450 EUR	4,066 USD	Brown Brothers Harriman	84	0.00
1/2/18	333 USD	281 EUR	Brown Brothers Harriman	(4)	0.00
1/2/18	6 USD	5 EUR	Brown Brothers Harriman	0	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - 1.00% (31 December 2016: (0.32%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/2/18	3,964 EUR	4,701 USD	Brown Brothers Harriman	59	0.00
Unrealised gain on open forward foreign currency exchange contracts				856,458	1.00
Unrealised loss on open forward foreign currency exchange contracts				(4)	(0.00)
Net unrealised gain on open forward foreign currency exchange contracts				856,454	1.00
				Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss				82,709,579	96.96
Total Financial Liabilities Designated at Fair Value Through Profit or Loss				(4)	(0.00)
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES				82,709,575	96.96
Net Cash at Bank				1,876,287	2.20
Other Assets				1,099,610	1.29
Less Other Liabilities				<u>(387,409)</u>	<u>(0.45)</u>
NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS				85,298,063	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 multi-step coupon security. The interest rate shown reflects the rate in effect at 31 December 2017.
- (iv) Security in default.
- * Unlisted securities.

Other Information:

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

Key to Abbreviations

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

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

Schedule of Investments **As at 31 December 2017**

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange	45.04
Transferable securities and money market instruments traded on a regulated market	34.82
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	15.67
OTC financial derivative instruments	1.00
Current assets	<u>3.47</u>
	<u>100.00</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND

Schedule of Investments		As at 31 December 2017		
		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES - 95.44% OF NET ASSETS (31 December 2016: 100.19%)				
NON-CONVERTIBLE BONDS - 95.23% OF NET ASSETS (31 December 2016: 100.19%)				
Argentina - 0.33% (31 December 2016: 0.00%)				
Argentine Bonos del Tesoro, 21.200%, 9/19/18 (ii)	ARS	5,825,000	300,148	0.33
			<u>300,148</u>	<u>0.33</u>
Australia - 2.27% (31 December 2016: 2.91%)				
Asciano Finance Ltd, 4.625%, 9/23/20 144A (i) (ii)	USD	145,000	149,875	0.17
Australia Government Bond, 4.250%, 4/21/26 (ii)	AUD	1,065,000	936,079	1.04
Holcim Finance Australia Pty Ltd, 3.750%, 3/19/20 (ii)	AUD	560,000	446,803	0.49
National Australia Bank Ltd, 5.000%, 3/11/24 (ii)	AUD	500,000	430,983	0.48
New South Wales Treasury Corp, 6.000%, 3/01/22 (ii)	AUD	90,000	80,418	0.09
			<u>2,044,158</u>	<u>2.27</u>
Bermuda - 0.21% (31 December 2016: 0.00%)				
Aircastle Ltd, 4.125%, 5/01/24 (ii)	USD	190,000	192,850	0.21
			<u>192,850</u>	<u>0.21</u>
Brazil - 1.38% (31 December 2016: 0.79%)				
Brazil Notas do Tesouro Nacional Serie F, 10.000%, 1/01/27 (ii)	BRL	2,300,000	684,669	0.76
Brazilian Government International Bond, 4.625%, 1/13/28 (ii)	USD	340,000	341,530	0.38
Brazilian Government International Bond, 8.500%, 1/05/24 (ii)	BRL	700,000	212,611	0.24
			<u>1,238,810</u>	<u>1.38</u>
British Virgin Islands - 0.14% (31 December 2016: 0.00%)				
State Grid Overseas Investment 2016 Ltd, 1.250%, 5/19/22 (ii)	EUR	100,000	122,566	0.14
			<u>122,566</u>	<u>0.14</u>
Canada - 4.23% (31 December 2016: 2.59%)				
Alimentation Couche-Tard Inc, 1.875%, 5/06/26	EUR	230,000	284,985	0.32
Alimentation Couche-Tard Inc, 3.319%, 11/01/19 *	CAD	270,000	219,435	0.24
Alimentation Couche-Tard Inc, 3.550%, 7/26/27 144A (i)	USD	70,000	69,935	0.08
Alimentation Couche-Tard Inc, 4.500%, 7/26/47 144A (i)	USD	45,000	46,836	0.05
Canadian Government, 0.500%, 3/01/22 *	CAD	1,215,000	918,210	1.02
Canadian Government, 4.000%, 6/01/41 *	CAD	765,000	800,370	0.89
Canadian Natural Resources Ltd, 2.950%, 1/15/23	USD	95,000	94,574	0.10
Canadian Natural Resources Ltd, 3.850%, 6/01/27	USD	120,000	122,480	0.14
Canadian Natural Resources Ltd, 4.950%, 6/01/47	USD	40,000	44,765	0.05
Export Development Canada, 1.800%, 9/01/22	CAD	285,000	223,779	0.25
Institutional Mortgage Securities Canada Inc, 2.003%, 7/12/47 144A (i)	CAD	186,151	148,307	0.16
Province of Alberta Canada, 4.000%, 12/01/19 *	CAD	495,000	410,993	0.46
Province of British Columbia Canada, 4.300%, 6/18/42 *	CAD	145,000	144,550	0.16
Royal Bank of Canada, 1.125%, 12/22/21 EMTN	GBP	190,000	257,523	0.29
SCG Hotel Issuer Inc, 3.442%, 10/12/18 144A (i)	CAD	19,473	15,576	0.02
			<u>3,802,318</u>	<u>4.23</u>
Cayman Islands - 1.06% (31 December 2016: 0.55%)				
CK Hutchison International 16 Ltd, 1.875%, 10/03/21 (ii)	USD	645,000	622,354	0.69
Noble Holding International Ltd, 7.750%, 1/15/24 (ii)	USD	70,000	60,200	0.07
Three Gorges Finance II Cayman Islands Ltd, 1.300%, 6/21/24 (ii)	EUR	165,000	199,439	0.22
Transocean Inc, 7.500%, 1/15/26 144A (i) (ii)	USD	55,000	56,323	0.06
Vale Overseas Ltd, 6.250%, 8/10/26 (ii)	USD	15,000	17,377	0.02
			<u>955,693</u>	<u>1.06</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments		As at 31 December 2017		
		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Chile - 0.56% (31 December 2016: 1.33%)				
Corp Nacional del Cobre de Chile, 4.500%, 9/16/25 (ii)	USD	475,000	508,511	0.56
			<u>508,511</u>	<u>0.56</u>
Denmark - 0.88% (31 December 2016: 0.99%)				
Denmark Government Bond, 1.750%, 11/15/25 (ii)	DKK	4,375,000	790,201	0.88
			<u>790,201</u>	<u>0.88</u>
Finland - 0.32% (31 December 2016: 0.00%)				
Nokia OYJ, 2.000%, 3/15/24 EMTN (ii)	EUR	200,000	241,426	0.27
Nokia OYJ, 4.375%, 6/12/27 (ii)	USD	45,000	44,482	0.05
			<u>285,908</u>	<u>0.32</u>
France - 2.88% (31 December 2016: 0.80%)				
AXA SA, 3.375%, 7/06/47 EMTN (ii) (iii)	EUR	345,000	459,524	0.51
BNP Paribas SA, 4.375%, 5/12/26 144A (i) (ii)	USD	245,000	256,187	0.28
BNP Paribas SA, 4.625%, 3/13/27 144A (i) (ii)	USD	300,000	320,035	0.36
French Republic Government Bond OAT, 0.500%, 5/25/26 (ii)	EUR	615,000	741,542	0.82
French Republic Government Bond OAT, 3.250%, 5/25/45 (ii)	EUR	505,000	817,886	0.91
			<u>2,595,174</u>	<u>2.88</u>
Germany - 4.73% (31 December 2016: 2.70%)				
Allianz SE, 2.241%, 7/07/45 (ii) (iii)	EUR	400,000	499,440	0.55
Bundesrepublik Deutschland Bundesanleihe, 0.250%, 2/15/27 (ii)	EUR	1,785,000	2,121,891	2.36
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26 (ii)	EUR	985,000	1,210,054	1.34
Commerzbank AG, 4.000%, 3/23/26 EMTN (ii)	EUR	110,000	150,067	0.17
Deutsche Bank AG, 4.500%, 5/19/26 EMTN (ii)	EUR	200,000	276,030	0.31
			<u>4,257,482</u>	<u>4.73</u>
Hungary - 0.29% (31 December 2016: 0.00%)				
Hungary Government International Bond, 1.750%, 10/10/27 (ii)	EUR	210,000	260,994	0.29
			<u>260,994</u>	<u>0.29</u>
Indonesia - 1.34% (31 December 2016: 0.96%)				
Indonesia Treasury Bond, 8.250%, 7/15/21(ii)	IDR	15,259,000,000	1,209,023	1.34
			<u>1,209,023</u>	<u>1.34</u>
Ireland - 0.24% (31 December 2016: 1.90%)				
Taurus 2016-1 DEU DAC, 1.300%, 11/17/26 (ii) (iii)	EUR	59,207	71,188	0.08
Taurus 2017-2 UK DAC, 1.361%, 11/17/27 (ii) (iii)	GBP	110,000	148,810	0.16
			<u>219,998</u>	<u>0.24</u>
Italy - 3.17% (31 December 2016: 3.68%)				
Asti RMBS Srl, 0.921%, 12/27/60 (ii) (iii)	EUR	183,736	224,091	0.25
Intesa Sanpaolo SpA, 5.710%, 1/15/26 144A (i) (ii)	USD	200,000	210,697	0.23
Italy Buoni Poliennali Del Tesoro, 1.250%, 12/01/26 (ii)	EUR	355,000	406,529	0.45
Italy Buoni Poliennali Del Tesoro, 3.750%, 5/01/21 (ii)	EUR	475,000	634,978	0.71
Italy Buoni Poliennali Del Tesoro, 5.000%, 3/01/22 (ii)	EUR	80,000	113,560	0.13
Leonardo SpA, 1.500%, 6/07/24 EMTN (ii)	EUR	240,000	288,472	0.32
Telecom Italia SpA/Milano, 2.375%, 10/12/27 EMTN (ii)	EUR	185,000	221,802	0.25
UniCredit SpA, 3.750%, 4/12/22 144A (i) (ii)	USD	225,000	228,936	0.25
UniCredit SpA, 5.861%, 6/19/32 144A (i) (ii) (iii)	USD	200,000	213,191	0.24
Wind Tre SpA, 3.125%, 1/20/25 (ii)	EUR	100,000	116,883	0.13
Wind Tre SpA, 5.000%, 1/20/26 144A (i) (ii)	USD	205,000	192,807	0.21
			<u>2,851,946</u>	<u>3.17</u>

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments		As at 31 December 2017		
		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
Japan - 8.35% (31 December 2016: 11.25%)				
Japan Government Thirty Year Bond, 0.300%, 6/20/46 (ii)	JPY	75,500,000	588,149	0.65
Japan Government Thirty Year Bond, 1.700%, 12/20/43 (ii)	JPY	76,300,000	832,317	0.93
Japan Government Thirty Year Bond, 2.000%, 12/20/33 (ii)	JPY	176,000,000	1,958,545	2.18
Japan Government Twenty Year Bond, 1.500%, 6/20/34 (ii)	JPY	58,000,000	606,253	0.67
Japan Government Twenty Year Bond, 2.100%, 9/20/24 (ii)	JPY	52,100,000	529,718	0.59
Japan Government Twenty Year Bond, 2.100%, 12/20/30 (ii)	JPY	120,500,000	1,329,629	1.48
Japanese Government CPI Linked Bond, 0.100%, 3/10/25 (ii) *	JPY	178,072,620	1,666,912	1.85
			<u>7,511,523</u>	<u>8.35</u>
Jersey, Channel Islands - 0.07% (31 December 2016: 0.45%)				
Aptiv PLC, 3.150%, 11/19/20 (ii)	USD	65,000	66,004	0.07
			<u>66,004</u>	<u>0.07</u>
Luxembourg - 0.25% (31 December 2016: 0.10%)				
E-CARAT SA 7, 0.330%, 3/18/22 (ii) (iii)	EUR	2,672	3,209	0.00
Raizen Fuels Finance SA, 5.300%, 1/20/27 (ii)	USD	210,000	219,723	0.25
			<u>222,932</u>	<u>0.25</u>
Malaysia - 0.25% (31 December 2016: 0.31%)				
Malaysia Government Bond, 3.795%, 9/30/22 (ii) *	MYR	900,000	222,894	0.25
			<u>222,894</u>	<u>0.25</u>
Mexico - 2.20% (31 December 2016: 2.70%)				
America Movil SAB de CV, 3.125%, 7/16/22 (ii)	USD	200,000	202,382	0.22
America Movil SAB de CV, 4.375%, 7/16/42 (ii)	USD	260,000	275,767	0.31
Cemex SAB de CV, 2.750%, 12/05/24 (ii)	EUR	100,000	120,981	0.13
Mexican Bonos, 7.500%, 6/03/27 (ii)	MXN	20,249,400	1,023,001	1.14
Mexican Bonos, 8.000%, 12/07/23 (ii)	MXN	3,040,500	157,912	0.18
Mexico City Airport Trust, 5.500%, 7/31/47 (ii)	USD	200,000	197,500	0.22
			<u>1,977,543</u>	<u>2.20</u>
Netherlands - 3.24% (31 December 2016: 3.76%)				
Cooperatieve Rabobank UA, 0.250%, 5/31/24 EMTN (ii)	EUR	200,000	239,277	0.27
Cooperatieve Rabobank UA, 1.250%, 5/31/32 EMTN (ii)	EUR	100,000	121,166	0.14
Demeter Investments BV for Swiss Re Ltd, 5.750%, 8/15/50 (ii) (iii)	USD	200,000	218,977	0.24
Demeter Investments BV for Zurich Insurance Co Ltd, 3.500%, 10/01/46 EMTN (ii) (iii)	EUR	105,000	141,781	0.16
EDP Finance BV, 1.125%, 2/12/24 EMTN (ii)	EUR	200,000	242,667	0.27
EDP Finance BV, 2.000%, 4/22/25 EMTN (ii)	EUR	100,000	126,844	0.14
EDP Finance BV, 2.375%, 3/23/23 EMTN (ii)	EUR	100,000	130,594	0.15
EDP Finance BV, 4.125%, 1/15/20 (ii)	USD	255,000	262,781	0.29
Embraer Netherlands Finance BV, 5.050%, 6/15/25 (ii)	USD	315,000	333,900	0.37
Enel Finance International NV, 4.750%, 5/25/47 144A (i) (ii)	USD	200,000	216,555	0.24
Petrobras Global Finance BV, 6.250%, 12/14/26 EMTN (ii)	GBP	215,000	318,026	0.35
Teva Pharmaceutical Finance Netherlands III BV, 2.800%, 7/21/23 (ii)	USD	230,000	200,286	0.22
Teva Pharmaceutical Finance Netherlands III BV, 3.150%, 10/01/26 (ii)	USD	190,000	156,873	0.17
Ziggo Bond Finance BV, 6.000%, 1/15/27 144A (i) (ii)	USD	210,000	204,750	0.23
			<u>2,914,477</u>	<u>3.24</u>
New Zealand - 1.38% (31 December 2016: 0.50%)				
Fonterra Co-operative Group Ltd, 4.500%, 6/30/21 (ii)	AUD	500,000	409,670	0.46

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments		As at 31 December 2017		
		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
New Zealand - 1.38% (31 December 2016: 0.50%) (Continued)				
New Zealand Government Bond, 5.500%, 4/15/23 (ii)	NZD	1,005,000	829,386	0.92
			<u>1,239,056</u>	<u>1.38</u>
Norway - 0.23% (31 December 2016: 0.93%)				
Norway Government Bond, 2.000%, 5/24/23 144A (i) (ii)	NOK	1,590,000	202,597	0.23
			<u>202,597</u>	<u>0.23</u>
Poland - 0.24% (31 December 2016: 1.19%)				
Poland Government Bond, 2.000%, 4/25/21 (ii)	PLN	755,000	215,627	0.24
			<u>215,627</u>	<u>0.24</u>
Romania - 0.27% (31 December 2016: 0.28%)				
Romanian Government International Bond, 2.875%, 10/28/24 EMTN (ii)	EUR	185,000	245,640	0.27
			<u>245,640</u>	<u>0.27</u>
Singapore - 0.59% (31 December 2016: 0.66%)				
Singapore Government Bond, 2.250%, 6/01/21(ii)	SGD	700,000	533,485	0.59
			<u>533,485</u>	<u>0.59</u>
South Africa - 1.07% (31 December 2016: 1.26%)				
Republic of South Africa Government Bond, 7.000%, 2/28/31(ii)	ZAR	14,330,000	963,862	1.07
			<u>963,862</u>	<u>1.07</u>
South Korea - 0.48% (31 December 2016: 1.13%)				
Export-Import Bank of Korea, 3.000%, 5/22/18 EMTN (ii)	NOK	3,500,000	430,041	0.48
			<u>430,041</u>	<u>0.48</u>
Spain - 1.64% (31 December 2016: 1.56%)				
Iberdrola Finanzas SA, 1.000%, 3/07/25 EMTN (ii)	EUR	200,000	241,275	0.27
Santander Issuances SAU, 3.125%, 1/19/27 EMTN (ii)	EUR	200,000	261,845	0.29
Santander Issuances SAU, 3.250%, 4/04/26 EMTN (ii)	EUR	100,000	132,097	0.15
Spain Government Bond, 4.200%, 1/31/37 144A (i) (ii)	EUR	335,000	515,822	0.57
Spain Government Bond, 5.850%, 1/31/22 144A (i) (ii)	EUR	220,000	324,981	0.36
			<u>1,476,020</u>	<u>1.64</u>
Supranational - 0.99% (31 December 2016: 1.73%)				
European Investment Bank, 2.375%, 7/10/20 (ii)	CHF	175,000	193,227	0.21
Nordic Investment Bank, 1.375%, 7/15/20 (ii)	NOK	5,640,000	697,290	0.78
			<u>890,517</u>	<u>0.99</u>
Sweden - 0.81% (31 December 2016: 0.38%)				
Sweden Government Bond, 1.500%, 11/13/23 144A (i) (ii)	SEK	5,540,000	728,989	0.81
			<u>728,989</u>	<u>0.81</u>
Switzerland - 0.41% (31 December 2016: 0.47%)				
Raiffeisen Schweiz Genossenschaft, 3.000%, 12/31/49 (ii) (iii) (v)	CHF	345,000	367,472	0.41
			<u>367,472</u>	<u>0.41</u>
Thailand - 0.45% (31 December 2016: 0.00%)				
Thailand Government Bond, 2.125%, 12/17/26 (ii)	THB	13,500,000	407,124	0.45
			<u>407,124</u>	<u>0.45</u>
United Arab Emirates - 0.86% (31 December 2016: 0.56%)				
Abu Dhabi Crude Oil Pipeline LLC, 4.600%, 11/02/47 (ii)	USD	200,000	205,706	0.23
Dubai Electricity & Water Authority, 7.375%, 10/21/20 (ii)	USD	330,000	369,758	0.41

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
United Arab Emirates - 0.86% (31 December 2016: 0.56%) (Continued)				
Emirates Telecommunications Group Co PJSC, 2.375%, 6/18/19 EMTN (ii)	USD	200,000	200,059	0.22
			775,523	0.86
United Kingdom - 8.53% (31 December 2016: 7.47%)				
Auburn Securities 4 PLC, 0.889%, 10/01/41 (ii) (iii)	GBP	45,372	60,759	0.07
Aviva PLC, 3.375%, 12/04/45 EMTN (ii) (iii)	EUR	430,000	559,765	0.62
Barclays PLC, 2.000%, 2/07/28 EMTN (ii) (iii)	EUR	285,000	340,733	0.38
Channel Link Enterprises Finance PLC, 1.761%, 6/30/50 (ii) (iii)	EUR	550,000	671,398	0.75
Channel Link Enterprises Finance PLC, 2.706%, 6/30/50 (ii) (iii)	EUR	125,000	155,313	0.17
Clavis Securities PLC, 0.686%, 12/15/32 (ii) (iii)	GBP	87,707	115,635	0.13
Co-Operative Bank PLC, 4.750%, 11/11/21 (ii)	GBP	165,000	244,444	0.27
Dukinfield 2 PLC, 1.763%, 12/20/52 (ii) (iii)	GBP	130,355	178,620	0.20
Eurosail-UK PLC, 0.670%, 3/13/45 (ii) (iii)	GBP	56,390	74,607	0.08
FCE Bank PLC, 1.615%, 5/11/23 EMTN (ii)	EUR	100,000	124,710	0.14
Gemgarto PLC, 1.975%, 2/16/54 (ii) (iii)	GBP	22,140	30,087	0.03
Great Hall Mortgages PLC, 0.663%, 6/18/38 (ii) (iii)	GBP	24,228	32,278	0.04
HBOS PLC, 4.500%, 3/18/30 EMTN (ii) (iii)	EUR	65,000	91,617	0.10
HSBC Holdings PLC, 5.750%, 12/20/27 EMTN (ii)	GBP	225,000	382,453	0.42
Lloyds Banking Group PLC, 2.907%, 11/07/23 (ii) (iii)	USD	205,000	203,243	0.23
Lloyds Banking Group PLC, 3.000%, 1/11/22 (ii)	USD	205,000	206,023	0.23
Lloyds Banking Group PLC, 3.574%, 11/07/28 (ii) (iii)	USD	250,000	247,648	0.27
Network Rail Infrastructure Finance PLC, 4.750%, 1/22/24 EMTN (ii)	GBP	50,000	81,899	0.09
Newgate Funding PLC, 0.271%, 12/15/50 (ii) (iii)	EUR	147,655	175,681	0.20
Paragon Mortgages No 14 PLC, Zero Coupon Bond, 9/15/39 (ii) (iii)	EUR	145,866	170,395	0.19
Precise Mortgage Funding, 1.322%, 9/12/47 (ii) (iii)	GBP	37,862	51,307	0.06
Rmac 2005-Ns3 PLC, 0.034%, 6/12/43 (ii) (iii)	EUR	50,241	59,148	0.07
Rmac 2005-Ns4 PLC, 0.863%, 12/12/43 (ii) (iii)	GBP	183,810	242,941	0.27
Rmac Securities No 1 PLC, Zero Coupon Bond, 6/12/44 (ii) (iii)	EUR	94,071	110,101	0.12
Royal Bank of Scotland Group PLC, 5.125%, 5/28/24 (ii)	USD	365,000	387,144	0.43
Sky PLC, 3.750%, 9/16/24 (ii)	USD	450,000	469,331	0.52
Standard Chartered PLC, 5.125%, 6/06/34 EMTN (ii)	GBP	150,000	228,029	0.25
Standard Life Aberdeen PLC, 5.500%, 12/04/42 EMTN (ii) (iii)	GBP	145,000	223,079	0.25
Towd Point Mortgage Funding 2016-Granite1 PLC, 1.791%, 7/20/46 (ii) (iii)	GBP	135,000	184,134	0.20
United Kingdom Treasury, 1.750%, 7/22/19 (ii)	GBP	185,000	255,342	0.28
United Kingdom Treasury, 3.250%, 1/22/44 (ii)	GBP	455,000	801,567	0.89
Virgin Media Secured Finance PLC, 4.875%, 1/15/27 (ii)	GBP	100,000	137,772	0.15
Warwick Finance Residential Mortgages Number One PLC, 1.517%, 9/21/49 (ii) (iii)	GBP	137,211	186,954	0.21
WPP Finance 2010, 5.125%, 9/07/42 (ii)	USD	180,000	194,019	0.22
			7,678,176	8.53
United States - 38.65% (31 December 2016: 43.14%)				
Air Lease Corp, 4.250%, 9/15/24	USD	80,000	83,948	0.09
American Airlines, 4.950%, 2/15/25	USD	260,000	272,506	0.30

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 38.65% (31 December 2016: 43.14%) (Continued)			
Anadarko Petroleum Corp, 3.450%, 7/15/24	USD 110,000	109,545	0.12
Anadarko Petroleum Corp, 5.550%, 3/15/26	USD 445,000	499,283	0.55
Anheuser-Busch InBev Finance Inc, 4.700%, 2/01/36	USD 190,000	212,448	0.24
AT&T Inc, 3.900%, 8/14/27	USD 210,000	211,403	0.23
AT&T Inc, 4.125%, 2/17/26	USD 220,000	225,028	0.25
AT&T Inc, 4.350%, 6/15/45	USD 230,000	212,198	0.24
AT&T Inc, 4.900%, 8/14/37	USD 200,000	202,519	0.23
Aviation Capital Group LLC, 3.500%, 11/01/27 144A (i)	USD 25,000	24,501	0.03
Aviation Capital Group LLC, 4.875%, 10/01/25 144A (i)	USD 265,000	287,901	0.32
Bank of America Corp, 3.950%, 4/21/25	USD 335,000	346,430	0.38
Bank of America Corp, 4.450%, 3/03/26	USD 235,000	250,840	0.28
BAT Capital Corp, 3.557%, 8/15/27 144A (i)	USD 285,000	285,370	0.32
BAT Capital Corp, 4.390%, 8/15/37 144A (i)	USD 125,000	131,263	0.15
Bayview Opportunity Master Fund IIIa Trust, 3.352%, 11/28/32 144A (i)	USD 100,000	99,811	0.11
Bayview Opportunity Master Fund IVa Trust, 4.000%, 4/28/55 144A (i)	USD 78,136	80,195	0.09
Bayview Opportunity Master Fund IVb Trust, 2.981%, 10/28/32 144A (i)	USD 92,942	92,673	0.10
Brixmor Operating Partnership LP, 3.650%, 6/15/24	USD 35,000	34,817	0.04
Brixmor Operating Partnership LP, 3.850%, 2/01/25	USD 70,000	69,907	0.08
Brixmor Operating Partnership LP, 3.900%, 3/15/27	USD 35,000	34,648	0.04
Brixmor Operating Partnership LP, 4.125%, 6/15/26	USD 75,000	75,645	0.08
Celgene Corp, 4.625%, 5/15/44	USD 135,000	144,035	0.16
Centre Point Funding LLC, 2.610%, 8/20/21	USD 149,494	148,990	0.17
Citigroup Inc, 2.400%, 10/31/25	JPY 25,000,000	249,419	0.28
Citigroup Inc, 4.400%, 6/10/25	USD 75,000	79,165	0.09
Commercial Trust, 3.152%, 10/15/34 144A (i) (iii)	USD 256,892	257,168	0.29
Continental Resources Inc, 5.000%, 9/15/22	USD 5,000	5,075	0.01
Credit Acceptance Auto Loan Trust, 2.940%, 10/15/24 144A (i)	USD 285,000	283,929	0.32
DDR Corp, 3.900%, 8/15/24	USD 35,000	35,260	0.04
Delta Air Lines Inc, 4.250%, 7/30/23	USD 247,309	255,199	0.28
Diamond Offshore Drilling Inc, 4.875%, 11/01/43	USD 60,000	43,800	0.05
Discovery Communications LLC, 2.500%, 9/20/24	GBP 125,000	167,394	0.19
Discovery Communications LLC, 5.200%, 9/20/47	USD 120,000	125,246	0.14
Enable Midstream Partners LP, 4.400%, 3/15/27	USD 205,000	208,458	0.23
Energy Transfer LP, 5.150%, 2/01/43	USD 45,000	42,613	0.05
Energy Transfer LP, 5.150%, 3/15/45	USD 180,000	175,022	0.19
Exeter Automobile Receivables Trust, 2.110%, 6/15/21 144A (i)	USD 141,066	141,013	0.16
Fannie Mae Pool, 2.500%, 5/01/46	USD 144,209	139,248	0.15
Fannie Mae Pool, 2.500%, 8/01/46	USD 213,712	206,361	0.23
Fannie Mae Pool, 2.500%, 9/01/46	USD 276,105	266,608	0.30
Fannie Mae Pool, 3.000%, 12/01/46	USD 490,151	492,148	0.55
Fannie Mae Pool, 3.500%, 1/01/48 (vi)	USD 510,000	522,810	0.58
Fannie Mae Pool, 3.500%, 12/01/47	USD 301,256	310,192	0.34
Fannie Mae Pool, 4.500%, 11/01/45	USD 54,303	58,824	0.07
Fannie Mae Pool, 4.500%, 6/01/46	USD 60,764	65,521	0.07

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 38.65% (31 December 2016: 43.14%) (Continued)			
Fannie Mae Pool, 4.500%, 7/01/46	USD 30,058	32,074	0.04
Fannie Mae Pool, 4.500%, 2/01/47	USD 61,705	65,823	0.07
Fannie Mae-Aces, 2.369%, 7/25/26 (iii)	USD 205,000	197,382	0.22
Ford Motor Credit Co LLC, 4.050%, 12/10/18	AUD 250,000	198,049	0.22
Ford Motor Credit Co LLC, 4.134%, 8/04/25	USD 365,000	377,489	0.42
Freddie Mac Gold Pool, 3.500%, 12/01/46	USD 73,849	76,349	0.08
Freddie Mac Gold Pool, 4.000%, 8/01/45	USD 263,553	277,578	0.31
Freddie Mac Gold Pool, 4.000%, 12/01/46	USD 79,330	83,713	0.09
Freddie Mac Gold Pool, 4.500%, 7/01/39	USD 68,481	73,633	0.08
Freddie Mac Multifamily Structured Pass Through Certificates, 2.525%, 5/25/26	USD 205,000	200,892	0.22
Freddie Mac Multifamily Structured Pass Through Certificates, 2.570%, 7/25/26	USD 195,000	191,795	0.21
Freddie Mac Multifamily Structured Pass Through Certificates, 2.653%, 8/25/26	USD 195,000	192,709	0.21
Freddie Mac Multifamily Structured Pass Through Certificates, 3.060%, 7/25/23 (iii)	USD 190,000	195,123	0.22
Freddie Mac Multifamily Structured Pass Through Certificates, 3.117%, 6/25/27	USD 240,000	244,902	0.27
Freddie Mac Multifamily Structured Pass Through Certificates, 3.243%, 4/25/27	USD 310,000	319,474	0.36
Freddie Mac Multifamily Structured Pass Through Certificates, 3.347%, 11/25/26 (iii)	USD 415,000	431,513	0.48
Freeport-McMoRan Inc, 5.400%, 11/14/34	USD 15,000	15,262	0.02
Freeport-McMoRan Inc, 5.450%, 3/15/43	USD 70,000	69,912	0.08
GCAT LLC, 3.228%, 7/25/47 144A (i)	USD 105,126	105,189	0.12
General Electric Co, 4.208%, 12/06/21 EMTN	SEK 1,000,000	137,646	0.15
General Electric Co, 5.875%, 1/14/38	USD 45,000	58,193	0.06
General Motors Financial Co Inc, 4.000%, 1/15/25	USD 345,000	354,477	0.39
Gilead Sciences Inc, 4.150%, 3/01/47	USD 205,000	218,054	0.24
Ginnie Mae II Pool, 3.026%, 5/20/64 (iii)	USD 113,321	117,264	0.13
Ginnie Mae II Pool, 3.261%, 11/20/64 (iii)	USD 103,970	110,840	0.12
Ginnie Mae II Pool, 3.391%, 11/20/64 (iii)	USD 105,234	112,219	0.12
Ginnie Mae II Pool, 3.545%, 10/20/63 (iii)	USD 208,366	223,465	0.25
Ginnie Mae II Pool, 4.517%, 12/20/61 (iii)	USD 211,187	214,924	0.24
Ginnie Mae II Pool, 4.532%, 1/20/63 (iii)	USD 160,276	166,054	0.18
Ginnie Mae II Pool, 4.572%, 2/20/65 (iii)	USD 87,333	94,410	0.10
Ginnie Mae II Pool, 4.660%, 7/20/64 (iii)	USD 150,176	162,710	0.18
Ginnie Mae II Pool, 4.665%, 5/20/64 (iii)	USD 183,028	197,719	0.22
Ginnie Mae II Pool, 4.666%, 7/20/64 (iii)	USD 141,212	152,547	0.17
Ginnie Mae II Pool, 5.313%, 6/20/60 (iii)	USD 106,654	109,501	0.12
Goldman Sachs Group Inc, 3.625%, 1/22/23	USD 70,000	72,312	0.08
Goldman Sachs Group Inc, 3.850%, 7/08/24	USD 155,000	160,776	0.18
Great-West Lifeco Finance Delaware LP, 4.150%, 6/03/47 144A (i)	USD 115,000	120,703	0.13
Gulfport Energy Corp, 6.375%, 1/15/26 144A (i)	USD 75,000	75,187	0.08
HCA Inc, 5.000%, 3/15/24	USD 340,000	353,600	0.39
HCA Inc, 5.375%, 2/01/25	USD 145,000	150,075	0.17
Hilton Grand Vacations Trust, 2.280%, 1/25/26	USD 59,927	59,504	0.07

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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	Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)			
NON-CONVERTIBLE BONDS (Continued)			
United States - 38.65% (31 December 2016: 43.14%) (Continued)			
Honor Automobile Trust Securitization, 2.940%, 11/15/19			
144A (i)	USD 37,013	37,119	0.04
INVISTA Finance LLC, 4.250%, 10/15/19	USD 295,000	298,717	0.33
JP Morgan Chase Commercial Mortgage Securities Trust, 3.227%, 12/15/30 144A (i) (iii)	USD 54,778	54,782	0.06
JPMorgan Chase & Co, 1.638%, 5/18/28 EMTN (iii)	EUR 110,000	135,572	0.15
JPMorgan Resecuritization Trust, 2.973%, 9/26/35 144A (i) (iii)	USD 16,351	16,291	0.02
Kimco Realty Corp, 3.300%, 2/01/25	USD 150,000	148,831	0.17
Kimco Realty Corp, 3.800%, 4/01/27	USD 5,000	5,050	0.01
Kraft Heinz Foods Co, 2.250%, 5/25/28	EUR 150,000	184,369	0.20
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp, 5.250%, 10/01/25 144A (i)	USD 120,000	119,400	0.13
MetLife Inc, 6.400%, 12/15/36	USD 60,000	69,019	0.08
Morgan Stanley, 3.875%, 4/29/24	USD 20,000	20,881	0.02
Morgan Stanley, 3.950%, 4/23/27	USD 165,000	167,554	0.19
MPLX LP, 4.875%, 6/01/25	USD 15,000	16,076	0.02
MVW Owner Trust, 2.150%, 4/22/30	USD 95,982	94,754	0.11
Newfield Exploration Co, 5.375%, 1/01/26	USD 150,000	158,625	0.18
Newfield Exploration Co, 5.625%, 7/01/24	USD 140,000	150,500	0.17
Oak Hill Advisors Residential Loan Trust, 3.000%, 6/25/57 144A (i)	USD 265,756	265,373	0.29
Oak Hill Advisors Residential Loan Trust, 3.000%, 7/25/57 144A (i)	USD 282,577	282,219	0.31
Procter & Gamble Co, 0.275%, 5/08/20	JPY 100,000,000	890,823	0.99
PRPM LLC, 3.470%, 11/25/22 144A (i) (iii)	USD 203,872	203,158	0.23
Quicken Loans Inc, 5.750%, 5/01/25 144A (i)	USD 105,000	108,676	0.12
RCO Mortgage LLC, 3.375%, 8/25/22 144A (i)	USD 682,376	682,861	0.76
Sherwin-Williams Co, 3.450%, 6/01/27	USD 65,000	66,040	0.07
SM Energy Co, 5.000%, 1/15/24	USD 15,000	14,466	0.02
SM Energy Co, 5.625%, 6/01/25	USD 10,000	9,700	0.01
SM Energy Co, 6.125%, 11/15/22	USD 10,000	10,187	0.01
SM Energy Co, 6.500%, 1/01/23	USD 50,000	51,000	0.06
SM Energy Co, 6.750%, 9/15/26	USD 80,000	82,400	0.09
Southwestern Energy Co, 6.700%, 1/23/25 (iv)	USD 45,000	46,744	0.05
Spirit Airlines Inc, 4.450%, 4/01/24	USD 255,451	263,768	0.29
SVO VOI Mortgage LLC, 2.000%, 9/20/29	USD 59,430	58,921	0.07
Travelers Cos Inc, 4.600%, 8/01/43	USD 90,000	103,909	0.12
Trinity Rail Leasing LLC, 5.194%, 10/16/40 144A (i)	USD 361,474	375,122	0.42
United Airlines, 3.650%, 10/07/25	USD 130,000	129,278	0.14
United Airlines, 3.650%, 1/07/26	USD 100,000	99,340	0.11
United Airlines Inc, 5.375%, 8/15/21	USD 97,911	102,562	0.11
United States Treasury Bill, Zero Coupon Bond, 3/22/18	USD 200,000	199,427	0.22
United States Treasury Bill, Zero Coupon Bond, 6/14/18	USD 405,000	402,343	0.45
United States Treasury Inflation Indexed Note, 0.125%, 4/15/22	USD 1,663,386	1,651,673	1.84
United States Treasury Note/Bond, 0.750%, 9/30/18	USD 2,185,000	2,169,466	2.41
United States Treasury Note/Bond, 1.125%, 2/28/21	USD 2,795,000	2,718,028	3.02
United States Treasury Note/Bond, 1.125%, 6/30/21	USD 2,695,000	2,609,939	2.90
United States Treasury Note/Bond, 1.375%, 8/31/23	USD 2,225,000	2,121,138	2.36

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017		
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		Face Amount	Fair Value USD	% of Net Assets
BONDS AND NOTES (Continued)				
NON-CONVERTIBLE BONDS (Continued)				
United States - 38.65% (31 December 2016: 43.14%) (Continued)				
United States Treasury Note/Bond, 2.500%, 5/15/46	USD	515,000	489,894	0.54
United States Treasury Note/Bond, 2.875%, 5/15/43 (vii)	USD	570,000	586,098	0.65
VOLT LVII LLC, 3.500%, 3/25/47 144A (i)	USD	156,149	156,818	0.17
VOLT LVIII LLC, 3.375%, 4/25/47 144A (i)	USD	118,674	119,143	0.13
VOLT LXI LLC, 3.125%, 6/25/47 144A (i)	USD	196,599	196,679	0.22
Whiting Petroleum Corp, 5.750%, 3/15/21	USD	485,000	497,731	0.55
Whiting Petroleum Corp, 6.250%, 4/01/23	USD	40,000	41,082	0.05
Zimmer Biomet Holdings Inc, 2.425%, 12/13/26	EUR	210,000	263,617	0.29
			<u>34,784,581</u>	<u>38.65</u>
Uruguay - 0.24% (31 December 2016: 0.00%)				
Republic of Uruguay, 8.500%, 3/15/28 (ii)	UYU	1,575,000	54,425	0.06
Republic of Uruguay, 9.875%, 6/20/22 144A (i) (ii)	UYU	4,305,000	158,015	0.18
			<u>212,440</u>	<u>0.24</u>
TOTAL NON-CONVERTIBLE BONDS			85,702,303	95.23
CONVERTIBLE BONDS - 0.21% OF NET ASSETS (31 December 2016: 0.00%)				
United States - 0.21% (31 December 2016: 0.00%)				
DISH Network Corp, 2.375%, 3/15/24 144A (i)	USD	100,000	96,063	0.11
Whiting Petroleum Corp, 1.250%, 4/01/20	USD	100,000	92,000	0.10
			<u>188,063</u>	<u>0.21</u>
TOTAL CONVERTIBLE BONDS			188,063	0.21
TOTAL BONDS AND NOTES			85,890,366	95.44
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS			85,890,366	95.44

FINANCIAL DERIVATIVE INSTRUMENTS – (0.06%) (31 December 2016: (0.23%))

Open Forward Foreign Currency Exchange Contracts - (0.09%) (31 December 2016: (0.32%))

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
3/21/18	717,000 USD	920,000 CAD	Bank of America	(17,989)	(0.02)
3/21/18	436,321 USD	555,000 CAD	Bank of America	(7,069)	(0.01)

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - (0.09%) (31 December 2016: (0.32%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
3/21/18	1,725,000 EUR	2,048,990 USD	Bank of America	32,082	0.04
3/21/18	515,000 EUR	617,016 USD	Bank of America	4,289	0.01
3/22/18	488,000,000 JPY	4,318,523 USD	Bank of America	30,907	0.03
3/22/18	50,000,000 JPY	444,131 USD	Bank of America	1,507	0.00
1/30/18	10,114,437 GBP	13,547,247 USD	Brown Brothers Harriman	147,928	0.16
1/30/18	4,174,855 USD	3,542,360 EUR	Brown Brothers Harriman	(86,078)	(0.10)
1/30/18	5,963,208 GBP	6,777,127 EUR	Brown Brothers Harriman	(77,404)	(0.09)
1/30/18	3,677,089 GBP	556,475,896 JPY	Brown Brothers Harriman	32,288	0.04
1/30/18	397,753 EUR	468,772 USD	Brown Brothers Harriman	9,649	0.01
1/30/18	587,222 GBP	1,010,403 CAD	Brown Brothers Harriman	(11,632)	(0.01)
1/30/18	2,574,790 USD	290,876,558 JPY	Brown Brothers Harriman	(10,853)	(0.01)
1/30/18	411,090 USD	528,185 CAD	Brown Brothers Harriman	(10,642)	(0.01)
1/30/18	334,393 GBP	592,240 AUD	Brown Brothers Harriman	(10,440)	(0.01)
1/30/18	801,801 USD	598,628 GBP	Brown Brothers Harriman	(8,763)	(0.01)
1/30/18	234,109 USD	309,566 AUD	Brown Brothers Harriman	(8,023)	(0.01)
1/30/18	442,185 GBP	800,572 SGD	Brown Brothers Harriman	(574)	0.00
1/30/18	309,595 USD	418,486 SGD	Brown Brothers Harriman	(3,684)	0.00
1/30/18	136,548 GBP	180,573 CHF	Brown Brothers Harriman	(783)	0.00
1/30/18	95,617 USD	94,386 CHF	Brown Brothers Harriman	(1,434)	0.00
1/30/18	13,146 EUR	20,493 AUD	Brown Brothers Harriman	(216)	0.00
1/30/18	23,087 EUR	34,963 CAD	Brown Brothers Harriman	(147)	0.00
1/30/18	5,369 EUR	6,248 CHF	Brown Brothers Harriman	33	0.00
1/30/18	1,440 EUR	1,697 USD	Brown Brothers Harriman	35	0.00
1/2/18	356 USD	300 EUR	Brown Brothers Harriman	(4)	0.00
1/30/18	48 EUR	74 AUD	Brown Brothers Harriman	(1)	0.00

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - (0.09%) (31 December 2016: (0.32%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
1/30/18	84 EUR	127 CAD	Brown Brothers Harriman	0	0.00
1/30/18	19 EUR	23 CHF	Brown Brothers Harriman	0	0.00
1/30/18	63 EUR	100 SGD	Brown Brothers Harriman	1	0.00
1/2/18	1,375 EUR	1,630 USD	Brown Brothers Harriman	21	0.00
1/30/18	163 EUR	143 GBP	Brown Brothers Harriman	2	0.00
1/30/18	523 EUR	69,688 JPY	Brown Brothers Harriman	10	0.00
1/30/18	17,383 EUR	27,702 SGD	Brown Brothers Harriman	171	0.00
1/30/18	45,038 EUR	39,629 GBP	Brown Brothers Harriman	514	0.00
1/30/18	144,604 EUR	19,255,693 JPY	Brown Brothers Harriman	2,765	0.00
3/22/18	425,570 USD	5,905,000 ZAR	Citibank NA	(45,886)	(0.05)
3/21/18	565,255 GBP	6,380,000 SEK	Citibank NA	(16,317)	(0.02)
3/21/18	452,965 EUR	4,500,000 SEK	Citibank NA	(5,751)	(0.01)
3/21/18	6,380,000 SEK	564,352 GBP	Citibank NA	17,541	0.02
3/21/18	641,841 EUR	565,000 GBP	Citibank NA	8,072	0.01
3/21/18	1,214,202 EUR	1,890,000 AUD	Credit Suisse First Boston	(13,181)	(0.02)
3/22/18	274,553 EUR	4,520,000 ZAR	Credit Suisse First Boston	(29,630)	(0.03)
3/21/18	538,306 USD	1,810,000 BRL	Deutsche Bank	(2,819)	0.00
3/21/18	1,435,000 BRL	428,141 USD	Deutsche Bank	872	0.00
3/21/18	1,260,000,000 COP	414,474 USD	Deutsche Bank	4,924	0.01
3/22/18	118,461 EUR	1,950,000 ZAR	Morgan Stanley Capital Markets	(12,766)	(0.02)
3/21/18	777,886 USD	1,015,000 AUD	UBS Securities LLC	(15,864)	(0.02)
3/21/18	367,549 USD	495,000 SGD	UBS Securities LLC	(3,290)	0.00
3/21/18	186,000,000 KRW	170,769 USD	UBS Securities LLC	3,199	0.00
3/21/18	1,021,564 USD	19,660,000 MXN	UBS Securities LLC	30,664	0.03

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017
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FINANCIAL DERIVATIVE INSTRUMENTS (Continued)

Open Forward Foreign Currency Exchange Contracts - (0.09%) (31 December 2016: (0.32%)) (Continued)

Maturity Date	Amount Bought	Amount Sold	Counterparty	Unrealised Appreciation/ (Depreciation) USD	% of Net Assets
				327,474	0.36
				(401,240)	(0.45)
Net unrealised loss on open forward foreign currency exchange contracts				(73,766)	(0.09)

Futures - 0.03% (31 December 2016: 0.09%)

Number of Contracts	Description	Counterparty	Commitment	Unrealised Gain/(Loss)	% of Net Assets
(70)	US 10 Year Note March 2018 Futures	JP Morgan	(8,683,281)	13,813	0.02
6	Long Gilt March 2018 Futures	JP Morgan	1,015,861	6,737	0.01
(3)	US Ultra Bond March 2018 Futures	JP Morgan	(502,969)	(125)	0.00
6	Euro-Bobl March 2018 Futures	JP Morgan	948,224	(4,899)	0.00
37	US 5 Year Note March 2018 Futures	RBC Capital Markets	4,298,070	2,312	0.00
	Unrealised gain on futures			22,862	0.03
	Unrealised loss on futures			(5,024)	0.00
Net unrealised gain on futures				17,838	0.03

	Fair Value USD	% of Net Assets
Total Financial Assets Designated at Fair Value Through Profit or Loss	86,240,702	95.83
Total Financial Liabilities Designated at Fair Value Through Profit or Loss	(406,264)	(0.45)

TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS AND FINANCIAL DERIVATIVES	85,834,438	95.38
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Net Cash at Bank	3,094,444	3.44
Other Assets	14,612,299	16.24
Less Other Liabilities	(13,551,944)	(15.06)

NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS	89,989,237	100.00
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NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments	As at 31 December 2017
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TEN LARGEST SECTOR HOLDINGS AT 31 DECEMBER 2017 AS A PERCENTAGE OF NET ASSETS

Sovereign	45.85%
Banking	8.10%
Other ABS	3.20%
Oil & Gas	3.12%
Commercial MBS	2.96%
Insurance	2.66%
Telecommunications	2.61%
FNMA Collateral	2.40%
WL Collateral CMO	2.14%
Electric	1.91%
GNMA2 Collateral	1.83%

- (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 2017.
 - (iv) Indicates a multi-step coupon security. The interest rate shown reflects the rate in effect at 31 December 2017.
 - (v) Perpetual bonds.
 - (vi) To-be-announced (“TBA”).
 - (vii) 300,000 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.

Key to Abbreviations

ARS:	Argentine Peso
AUD:	Australian Dollar
BRL:	Brazilian Real
CAD:	Canadian Dollar
CHF:	Swiss Franc
COP:	Colombian Peso
DKK:	Danish Krone
EUR:	Euro
GBP:	British Pound
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
UYU:	Uruguayan Peso
ZAR:	South African Rand

NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES GLOBAL OPPORTUNISTIC BOND FUND (Continued)

Schedule of Investments **As at 31 December 2017**

Analysis of total assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange	61.15
Transferable securities and money market instruments traded on a regulated market	17.26
Transferable securities and money market instruments other than those admitted to an official exchange listing or traded on another regulated market	4.22
OTC financial derivative instruments	0.31
Current assets	17.06
	<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, 1.250%, 3/31/19	75,000,000	74,920,898
Fannie Mae Pool, Zero coupon Note, 8/28/17	70,000,000	69,869,333
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 4/10/17	68,060,000	68,022,692
United States Treasury Bill, Zero Coupon Bond, 3/2/17	52,000,000	51,980,182
United States Treasury Note/Bond, 1.250%, 6/30/19	50,000,000	49,921,875
United States Treasury Bill, Zero Coupon Bond, 7/13/17	50,000,000	49,895,729
United States Treasury Bill, Zero Coupon Bond, 2/01/18	50,000,000	49,831,217
United States Treasury Bill, Zero Coupon Bond, 9/21/17	30,000,000	29,930,250
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 4/04/17	23,940,000	23,929,393
United States Treasury Bill, Zero Coupon Bond, 5/04/17	23,940,000	23,926,211
United States Treasury Bill, Zero Coupon Bond, 10/05/17	21,635,000	21,575,801
United States Treasury Note/Bond, 1.000%, 8/15/18	20,000,000	19,953,125
United States Treasury Bill, Zero Coupon Bond, 10/12/17	19,685,000	19,634,803
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/19/18	17,015,000	16,955,381
United States Treasury Bill, Zero Coupon Bond, 1/25/18	16,000,000	15,958,873
Fannie Mae Pool, Zero coupon Note, 10/30/17	15,315,000	15,267,217
United States Treasury Bill, Zero Coupon Bond, 11/30/17	15,000,000	14,961,325
United States Treasury Bill, Zero Coupon Bond, 2/08/18	15,000,000	14,956,409
United States Cash Management Bill, Zero Coupon Bond, 1/02/18	12,985,000	12,947,289
Microsoft Corp., 1.100%, 8/08/19	11,135,000	11,048,370
Apple, Inc., 1.800%, 5/11/20	9,990,000	9,987,147
United States Treasury Bill, Zero Coupon Bond, 11/09/17	10,000,000	9,975,471
Freddie Mac Discount Notes, Zero Coupon Bond, 3/06/18	10,005,000	9,959,377
Freddie Mac Discount Notes, Zero Coupon Bond, 3/05/18	9,995,000	9,949,739
United States Treasury Bill, Zero Coupon Bond, 3/01/18	8,430,000	8,403,644
United States Treasury Note/Bond, 1.250%, 12/31/18	8,095,000	8,083,933

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NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES MULTISECTOR INCOME FUND (Continued)

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Sales	Nominal	Proceeds USD
Intel Corp	1,739,205	65,068,589
New South Wales Treasury Corp, 5.500%, 3/01/17	22,305,000	17,031,408
Citigroup Inc, 6.250%, 6/29/17	11,659,000	8,518,888
Arconic Inc, 5.950%, 2/01/37	8,295,000	8,342,219
Bombardier Inc, 6.000%, 10/15/22 144A	7,485,000	7,498,426
Portugal Government International Bond, 5.125%, 10/15/24 144A	6,965,000	7,118,999
Ciena Corp, 3.750%, 10/15/18	3,815,000	5,371,215
Atrium Windows & Doors Inc, 7.750%, 5/01/19 144A	4,500,000	4,502,584
Intel Corp, 3.250%, 8/01/39	2,485,000	4,445,312
Dynegy Inc, 7.625%, 11/01/24	4,380,000	4,271,306
Targa Resources Partners LP/Targa Resources Partners Finance Corp, 4.125%, 11/15/19	4,170,000	4,242,975
Hellenic Republic Government Bond, 3.375%, 7/17/17 144A	3,775,000	4,173,238
ArcelorMittal	510,098	4,129,537
Telecom Italia Capital SA, 6.375%, 11/15/33	3,369,000	3,660,406
United States Treasury Bill, Zero Coupon Bond, 7/13/17	3,450,000	3,449,865
Hecla Mining Co, 6.875%, 5/01/21	3,050,000	3,141,500
K Hovnanian Enterprises Inc, 8.000%, 11/01/19 144A	2,973,000	2,903,989
Repsol SA	176,141	2,549,092
Genworth Holdings Inc, 4.900%, 8/15/23	2,915,000	2,466,675
Belden Inc	18,057	1,979,956
JC Penney Corp Inc, 5.750%, 2/15/18	1,885,000	1,932,125

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NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Purchases	Nominal	Cost USD
United States Treasury Bill, Zero Coupon Bond, 7/13/17	18,000,000	17,966,030
United States Treasury Bill, Zero Coupon Bond, 10/12/17	9,000,000	8,977,050
United States Treasury Bill, Zero Coupon Bond, 1/25/18	7,000,000	6,982,007
Fannie Mae Pool, Zero Coupon Bond, 10/30/17	7,000,000	6,978,160
Freddie Mac Discount Notes, Zero Coupon Bond, 3/05/18	4,000,000	3,981,887
Freddie Mac Discount Notes, Zero Coupon Bond, 3/06/18	4,000,000	3,981,760
United States Treasury Bill, Zero Coupon Bond, 9/21/17	3,945,000	3,936,244
United States Treasury Bill, Zero Coupon Bond, 3/01/18	3,375,000	3,364,448
United States Treasury Bill, Zero Coupon Bond, 9/14/17	3,320,000	3,313,424
United States Treasury Bill, Zero Coupon Bond, 5/4/17	3,000,000	2,998,231
Federal Home Loan Bank Discount Notes, Zero Coupon Bond, 1/19/18	2,235,000	2,227,169
United States Cash Management Bill, Zero Coupon Bond, 1/02/18	1,710,000	1,705,034
United States Treasury Bill, Zero Coupon Bond, 3/22/18	1,695,000	1,689,371
TRU Taj LLC/TRU Taj Finance Inc, 11.000%, 1/22/19 144A	1,613,000	1,548,480
CB Escrow Corp, 8.000%, 10/15/25 144A	1,465,000	1,465,000
Windstream Services LLC/Windstream Finance Corp, 7.750%, 10/15/20	1,395,000	1,126,681
Tenet Healthcare Corp, 6.750%, 6/15/23	905,000	866,006
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp, 5.625%, 2/15/26 144A	850,000	850,000
United States Treasury Note, 1.250%, 12/15/18	830,000	829,092
Consolidated Communications Inc, 6.500%, 10/01/22	695,000	681,969

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NATIXIS INTERNATIONAL FUNDS (DUBLIN) I PLC

LOOMIS SAYLES HIGH INCOME FUND (Continued)

SCHEDULE OF PORTFOLIO CHANGES (Unaudited) (Continued)

Major Sales	Nominal	Proceeds USD
United States Treasury Note/Bond, 0.750%, 8/31/18	6,500,000	6,464,336
Sprint Capital Corp, 6.875%, 11/15/28	2,930,000	3,054,525
Intel Corp	71,652	2,680,705
New Albertsons Inc, 7.750%, 6/15/26	2,593,000	2,541,140
United States Treasury Bill, Zero Coupon Bond, 9/14/17	2,075,000	2,073,485
Iconix Brand Group Inc, 1.500%, 3/15/18	2,120,000	2,021,950
Hexion Inc, 7.875%, 2/15/23	3,035,000	1,813,413
FTS International Inc, 6.250%, 5/01/22	1,900,000	1,782,075
DISH Network Corp, 3.375%, 8/15/26 144A	1,275,000	1,542,579
Micron Technology Inc, 3.000%, 11/15/43	1,215,000	1,540,490
United States Treasury Bill, Zero Coupon Bond, 5/04/17	1,425,000	1,424,642
CalAtlantic Group Inc, 0.250%, 6/01/19	1,505,000	1,416,581
United States Cash Management Bill, Zero Coupon Bond, 1/02/18	1,400,000	1,396,035
United States Treasury Bill, Zero Coupon Bond, 10/12/17	1,270,000	1,269,509
Pioneer Energy Services Corp, 6.125%, 3/15/22	1,240,000	1,128,400
CalAtlantic Group Inc, 1.250%, 8/01/32	1,020,000	1,022,040
United States Treasury Note/Bond, 0.750%, 2/28/18	1,000,000	997,422
ArcelorMittal	118,750	961,350
Mexican Bonos, 8.000%, 12/07/23	14,755,800	824,710
Whiting Petroleum Corp, 5.000%, 3/15/19	685,000	692,225
SUPERVALU Inc, 7.750%, 11/15/22	610,000	613,438
Atrium Windows & Doors Inc, 7.750%, 5/01/19 144A	565,000	563,856
Calumet Specialty Products Partners LP/Calumet Finance Corp, 7.625%, 1/15/22	575,000	553,006
Viavi Solutions Inc, 0.625%, 8/15/33	475,000	529,119

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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 Note/Bond, 1.125%, 6/30/21	8,105,000	7,882,348
United States Treasury Note/Bond, 2.750%, 8/15/47	6,127,000	6,032,863
United States Treasury Note/Bond, 2.250%, 12/31/24	4,950,000	4,911,914
United States Treasury Note/Bond, 2.1250%, 12/31/22	4,696,000	4,669,510
United States Treasury Note/Bond, 2.000%, 11/30/22	4,523,000	4,508,888
United States Treasury Note/Bond, 1.875%, 7/31/22	4,358,000	4,356,137
United States Treasury Note/Bond, 2.000%, 10/31/22	4,367,000	4,355,024
United States Treasury Note/Bond, 2.250%, 10/31/24	4,338,000	4,329,624
United States Treasury Note/Bond, 1.875%, 9/30/22	4,247,000	4,239,746
United States Treasury Note/Bond, 2.125%, 9/30/24	4,208,000	4,206,634
United States Treasury Note/Bond, 1.625%, 8/31/11	4,214,000	4,190,489
United States Treasury Note/Bond, 1.125%, 2/28/21	4,200,000	4,102,276
United States Treasury Note/Bond, 2.750%, 11/15/47	4,094,000	4,050,555
United States Treasury Note/Bond, 2.125%, 7/31/24	4,015,000	4,014,740
United States Treasury Note/Bond, 1.875%, 8/31/24	3,859,000	3,842,405
United States Treasury Note/Bond, 1.625%, 5/15/47	3,645,000	3,681,547
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26	2,945,000	3,376,612
United States Treasury Note/Bond, 1.375%, 8/31/23	2,385,000	2,276,665
Canadian Government, 0.500%, 3/01/22	2,990,000	2,208,224
United States Treasury Note/Bond, 0.750%, 9/30/18	2,185,000	2,170,391
Bundesrepublik Deutschland Bundesanleihe, 1.750%, 7/04/22	1,755,000	2,116,928
Bundesrepublik Deutschland Bundesanleihe, 0.250%, 2/15/27	1,785,000	2,088,084
Fannie Mae Pool, 3.500%, 2/02/47	1,920,000	1,976,888
United States Treasury Inflation Indexed Note, 0.125%, 4/15/22	1,940,687	1,945,181
United States Treasury Note/Bond, 2.125%, 3/31/24	1,946,000	1,934,701
Fannie Mae Pool, 3.500%, 2/02/47	1,840,000	1,882,548
United States Treasury Bill, Zero Coupon Bond, 6/15/2017	1,805,000	1,801,649
United States Treasury Note/Bond, 1.875%, 3/31/22	1,807,000	1,800,573

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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 Note/Bond, 1.125%, 6/30/21	6,640,000	6,498,109
United States Treasury Note/Bond, 2.750%, 8/15/47	6,127,000	6,043,462
United States Treasury Note/Bond, 2.250%, 12/31/24	4,950,000	4,912,229
United States Treasury Note/Bond, 2.1250%, 12/31/22	4,696,000	4,673,915
United States Treasury Note/Bond, 2.000%, 11/30/22	4,523,000	4,510,694
United States Treasury Note/Bond, 1.875%, 7/31/22	4,358,000	4,359,036
United States Treasury Note/Bond, 2.000%, 10/31/22	4,367,000	4,353,787
United States Treasury Note/Bond, 2.250%, 10/31/24	4,338,000	4,325,861
United States Treasury Note/Bond, 1.875%, 9/30/22	4,247,000	4,238,591
United States Treasury Note/Bond, 2.125%, 9/30/24	4,208,000	4,204,679
United States Treasury Note/Bond, 1.625%, 8/31/11	4,214,000	4,191,290
United States Treasury Note/Bond, 2.750%, 11/15/47	4,094,000	4,059,405
United States Treasury Note/Bond, 2.125%, 7/31/24	4,015,000	4,015,780
United States Treasury Note/Bond, 1.875%, 8/31/24	3,859,000	3,839,897
United States Treasury Note/Bond, 1.625%, 5/15/47	3,645,000	3,687,272
Bundesrepublik Deutschland Bundesanleihe, 0.500%, 2/15/26	2,995,000	3,385,770
United States Treasury Note/Bond, 1.375%, 8/31/23	2,855,000	2,746,831
United States Treasury Note/Bond, 1.125%, 2/28/21	2,600,000	2,547,911
United States Treasury Note/Bond, 0.750%, 8/31/18	2,530,000	2,515,445
Bundesrepublik Deutschland Bundesanleihe, 1.750%, 7/04/22	1,755,000	2,136,186
Fannie Mae Pool, 3.500%, 7/01/47	1,920,000	1,979,384
United States Treasury Note/Bond, 2.125%, 3/31/24	1,946,000	1,933,700
Mexican Bonos, 8.000%, 12/07/23	32,613,500	1,829,896
Japan Government Ten Year Bond, 1.300%, 3/20/19	196,000,000	1,811,042
United States Treasury Note/Bond, 1.875%, 3/31/22	1,807,000	1,799,035
United States Treasury Note/Bond, 1.750%, 5/31/22	1,795,000	1,790,556
United States Treasury Note/Bond, 1.875%, 4/30/22	1,764,000	1,766,683
United States Treasury Note/Bond, 1.750%, 6/30/22	1,763,000	1,756,508
United States Treasury Note/Bond, 1.875%, 3/31/22	1,754,237	1,708,745
United States Treasury Note/Bond, 3.000%, 2/15/47	1,708,000	1,688,260
United States Treasury Bill, Zero Coupon Bond, 6/15/2017	1,685,000	1,683,486

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