

Natixis International Funds (Lux) I
SICAV
Unaudited Semi-Annual Report
As at June 30, 2014

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

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

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

R.C.S. Luxembourg B 53023

Natixis International Funds (Lux) I

Table of contents

Management and Administration	4
Statement of Net Assets	6
Absolute Asia AM Emerging Asia Fund	
Statistics	12
Statement of Investments	13
Absolute Asia AM Pacific Rim Equities Fund	
Statistics	16
Statement of Investments	17
Gateway U.S. Equities Fund	
Statistics	19
Statement of Investments	20
Harris Associates Concentrated U.S. Equity Fund	
Statistics	27
Statement of Investments	28
Harris Associates Global Equity Fund	
Statistics	29
Statement of Investments	30
Harris Associates U.S. Equity Fund	
Statistics	32
Statement of Investments	33
IDFC India Equities Fund	
Statistics	35
Statement of Investments	36
Loomis Sayles U.S. Research Fund	
Statistics	37
Statement of Investments	38
Natixis Emerging Europe Fund	
Statistics	41
Statement of Investments	42
Natixis Emerging Latin America Equity Fund (formerly Hansberger Emerging Latin America Fund, change of name on April 10, 2014)	
Statistics	45
Statement of Investments	46
Natixis Europe Smaller Companies Fund	
Statistics	49
Statement of Investments	50
Vaughan Nelson U.S. Small Cap Value Fund	
Statistics	54
Statement of Investments	55
Loomis Sayles Duration Hedged Corporate Bond Fund (launched on February 4, 2014)	
Statistics	57
Statement of Investments	58
Loomis Sayles Emerging Debt and Currencies Fund	
Statistics	70
Statement of Investments	71
Loomis Sayles Emerging Markets Corporate Bond Fund	
Statistics	74
Statement of Investments	75
Loomis Sayles Global Credit Fund	
Statistics	81
Statement of Investments	82
Loomis Sayles Institutional Global Corporate Bond Fund	
Statistics	92
Statement of Investments	93

Natixis International Funds (Lux) I

Table of contents (continued)

Loomis Sayles Institutional High Income Fund	
Statistics	106
Statement of Investments	107
Loomis Sayles Strategic Alpha Bond Fund	
Statistics	116
Statement of Investments	117
Loomis Sayles Sustainable Global Corporate Bond Fund	
Statistics	129
Statement of Investments	130
Natixis Euro Aggregate Plus Fund	
Statistics	140
Statement of Investments	141
Natixis Euro High Income Fund	
Statistics	144
Statement of Investments	145
Natixis Global Inflation Fund	
Statistics	149
Statement of Investments	150
Natixis Short Term Global High Income Fund	
Statistics	153
Statement of Investments	154

Notes to the Financial Statements	158
-----------------------------------	-----

Natixis International Funds (Lux) I

Management and Administration

Chairman

Hervé GUINAMANT
Chief Executive Officer and President
NGAM International, L.L.C.
a branch of NGAM S.A.
Paris (France)

Directors

Patricia HORSFALL
Senior Vice President, Chief Compliance Officer
NGAM UK Limited
London (UK)

Jason TREPANIER
Executive Vice President, Chief Operating Officer
NGAM Distribution,
a branch of NGAM S.A.
Paris (France)

Registered Office

2-8, avenue Charles de Gaulle
L-1653 Luxembourg
(Grand Duchy of Luxembourg)
R.C.S. B.53023

Management Company, Distributor and Promoter

NGAM S.A.
2 rue Jean Monnet
L-2180 Luxembourg
(Grand Duchy of Luxembourg)

Custodian, Domiciliary and Corporate Agent, Administrative Agent, Paying Agent and Registrar and Transfer Agent

Brown Brothers Harriman (Luxembourg) S.C.A.
2-8, avenue Charles de Gaulle, B.P. 403
L-2014 Luxembourg
(Grand Duchy of Luxembourg)

Natixis International Funds (Lux) I

Management and Administration (continued)

Investment Managers

Absolute Asia Asset Management Ltd.
1 Robinson Road
#20-02 AIA Tower
Singapore 048542
(Singapore)

Gateway Investment Advisers, L.L.C.
312 Walnut Street, 35th Floor
Cincinnati, Ohio 45202-9834
(USA)

Harris Associates L.P.
111 S. Wacker Drive, Suite 4600 (effective on June 23, 2014)
Chicago, IL 60 606
(USA)

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

Natixis Asset Management
21, quai d'Austerlitz
75013 Paris
(France)

Vaughan Nelson Investment Management, L.P.
600 Travis, Suite 6300
Houston, Texas 77002-3071
(USA)

Auditor

PricewaterhouseCoopers, Société coopérative
400, route d'Esch
B.P. 1443
L-1014 Luxembourg
(Grand Duchy of Luxembourg)

Legal Adviser

Arendt & Medernach
14, rue Erasme
L-2082 Luxembourg
(Grand Duchy of Luxembourg)

Natixis International Funds (Lux) I

Statement of Net Assets

As at June 30, 2014

		Absolute Asia AM Emerging Asia Fund	Absolute Asia AM Pacific Rim Equities Fund	Gateway U.S. Equities Fund	Harris Associates Concentrated U.S. Equity Fund
	Note	USD	USD	USD	USD
ASSETS					
<i>Portfolio at cost</i>		131,372,968	204,684,816	4,061,102	433,049,381
Investments portfolio at market value	(2)	155,645,310	232,137,819	6,156,622	549,021,512
Cash at bank		2,242,096	6,044,944	64,487	23,949,116
Amounts receivable on sale of investments		0	166,443	0	8,290,597
Amounts receivable on subscriptions		484,115	21,447	2,770	934,140
Receivable due from the swap counterparty	(8,9)	0	0	0	0
Interest and dividends receivable, net		880,261	1,529,754	7,694	197,616
Net unrealised appreciation on financial futures contracts	(2,7)	0	0	0	0
Net unrealised appreciation on swaps	(2,8,9)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,6)	0	54,144	0	128,834
Other assets	(2,5)	22,366	1,161	10,098	0
TOTAL ASSETS		159,274,148	239,955,712	6,241,671	582,521,815
LIABILITIES					
Amounts payable on purchase of investments		0	580,339	0	0
Amounts payable on redemptions		1,603,053	23,745	0	88,277
Net unrealised depreciation on financial futures contracts	(2,7)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,6)	0	0	0	0
Net unrealised depreciation on swaps	(2,8,9)	0	0	0	0
Amounts payable on repurchase agreements	(10)	0	0	0	0
Management commission payable	(3)	163,205	224,880	3,263	515,078
Taxes and expenses payable	(4)	280,857	36,075	0	51,037
Other liabilities	(5)	0	0	6,262	7,385
TOTAL LIABILITIES		2,047,115	865,039	9,525	661,777
TOTAL NET ASSETS		157,227,033	239,090,673	6,232,146	581,860,038

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at June 30, 2014

Harris Associates Global Equity Fund	Harris Associates U.S. Equity Fund	IDFC India Equities Fund	Loomis Sayles U.S. Research Fund	Natixis Emerging Europe Fund
USD	USD	USD	USD	USD
1,043,585,733	128,623,041	35,419,815	763,355,442	119,653,718
1,201,570,379	158,479,126	41,793,335	927,701,304	120,103,205
20,531,952	15,861,795	960,956	6,823,871	1,936,048
584,028	149,999	0	26,182,838	0
22,125,160	1,704,135	230,397	2,497,801	44,805
0	0	0	0	0
1,353,008	87,751	83,393	647,758	882,670
0	0	0	0	0
0	0	0	0	0
344,228	139,541	0	592,052	0
0	0	0	0	12,135
1,246,508,755	176,422,347	43,068,081	964,445,624	122,978,863
6,079,390	0	0	31,364,418	0
2,192,829	21,430	0	1,693,147	952,695
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
1,253,248	148,136	33,001	650,655	112,573
155,981	17,100	613,361	68,346	65,791
6,094	23,704	7,743	13,284	0
9,687,542	210,370	654,105	33,789,850	1,131,059
1,236,821,213	176,211,977	42,413,976	930,655,774	121,847,804

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at June 30, 2014

		Natixis Emerging Latin America Equity Fund ⁽¹⁾	Natixis Europe Smaller Companies Fund	Vaughan Nelson U.S. Small Cap Value Fund	Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾
	Note	USD	EUR	USD	USD
ASSETS					
<i>Portfolio at cost</i>		66,881,912	187,260,087	214,350,546	132,830,646
Investments portfolio at market value	(2)	66,030,961	226,236,478	269,233,817	135,528,134
Cash at bank		90,795	7,121,694	1,349,138	4,085,458
Amounts receivable on sale of investments		491,810	25,920,805	16,257,206	2,138,488
Amounts receivable on subscriptions		2,451	111,227	35,104	5,508,205
Receivable due from the swap counterparty	(8,9)	0	0	0	0
Interest and dividends receivable, net		75,068	556,087	241,109	931,925
Net unrealised appreciation on financial futures contracts	(2,7)	0	0	0	0
Net unrealised appreciation on swaps	(2,8,9)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,6)	0	0	239,892	281,086
Other assets	(2,5)	3,958	50,005	0	0
TOTAL ASSETS		66,695,043	259,996,296	287,356,266	148,473,296
LIABILITIES					
Amounts payable on purchase of investments		225,699	5,727,202	3,925,440	2,095,068
Amounts payable on redemptions		0	24,280,414	8,968,657	0
Net unrealised depreciation on financial futures contracts	(2,7)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,6)	0	0	0	0
Net unrealised depreciation on swaps	(2,8,9)	0	0	0	1,700,614
Amounts payable on repurchase agreements	(10)	0	0	0	0
Management commission payable	(3)	64,082	284,818	250,924	8,578
Taxes and expenses payable	(4)	45,795	124,318	26,459	20,446
Other liabilities	(5)	0	0	886	56,334
TOTAL LIABILITIES		335,576	30,416,752	13,172,366	3,881,040
TOTAL NET ASSETS		66,359,467	229,579,544	274,183,900	144,592,256

(1) See Note 1.

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at June 30, 2014

Loomis Sayles Emerging Debt and Currencies Fund	Loomis Sayles Emerging Markets Corporate Bond Fund	Loomis Sayles Global Credit Fund	Loomis Sayles Institutional Global Corporate Bond Fund	Loomis Sayles Institutional High Income Fund
USD	USD	USD	USD	USD
108,388,373	35,474,752	103,950,806	908,267,496	537,375,089
101,329,897	35,949,504	108,147,161	947,701,728	605,932,856
1,535,454	743,982	3,978,104	17,104,308	52,916,739
0	6,875	1,278,334	4,083,768	581,119
0	0	7,407,935	0	0
0	0	0	0	0
2,230,741	524,275	1,205,516	9,339,307	7,112,296
0	0	30,556	32,578	0
0	0	0	0	0
8,131	0	63,126	4,075,524	292,279
0	0	8,437	0	47,002
105,104,223	37,224,636	122,119,169	982,337,213	666,882,291
0	578,681	9,711,144	16,450,853	31,605,346
0	0	1,679	0	850,000
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
19,930	5	36,614	262,854	325,735
62,954	7,925	15,963	119,484	166,712
717	20,826	0	11,141	0
83,601	607,437	9,765,400	16,844,332	32,947,793
105,020,622	36,617,199	112,353,769	965,492,881	633,934,498

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at June 30, 2014

		Loomis Sayles Strategic Alpha Bond Fund	Loomis Sayles Sustainable Global Corporate Bond Fund	Natixis Euro Aggregate Plus Fund	Natixis Euro High Income Fund
	Note	USD	USD	EUR	EUR
ASSETS					
<i>Portfolio at cost</i>		<i>37,168,010</i>	<i>53,697,141</i>	<i>8,649,289</i>	<i>372,546,611</i>
Investments portfolio at market value	(2)	38,364,184	54,722,444	9,380,955	392,738,661
Cash at bank		5,501,837	1,346,411	166,646	31,179,635
Amounts receivable on sale of investments		552,011	109,714	0	21,142,311
Amounts receivable on subscriptions		0	1,368,903	0	129,312
Receivable due from the swap counterparty	(8,9)	49,623	0	0	981,801
Interest and dividends receivable, net		212,189	576,093	141,818	6,319,412
Net unrealised appreciation on financial futures contracts	(2,7)	15,604	12,633	0	0
Net unrealised appreciation on swaps	(2,8,9)	0	0	0	184,922
Net unrealised appreciation on forward foreign exchange contracts	(2,6)	0	0	0	0
Other assets	(2,5)	0	0	2,815	0
TOTAL ASSETS		44,695,448	58,136,198	9,692,234	452,676,054
LIABILITIES					
Amounts payable on purchase of investments		1,297,564	924,064	0	31,390,250
Amounts payable on redemptions		79,705	0	0	29,480
Net unrealised depreciation on financial futures contracts	(2,7)	0	0	5,455	0
Net unrealised depreciation on forward foreign exchange contracts	(2,6)	66,724	25,626	0	3
Net unrealised depreciation on swaps	(2,8,9)	115,499	0	0	0
Amounts payable on repurchase agreements	(10)	0	0	0	0
Management commission payable	(3)	16,238	2	6,703	237,342
Taxes and expenses payable	(4)	19,505	16,021	5,378	75,035
Other liabilities	(5)	4,324	29,804	0	10,094
TOTAL LIABILITIES		1,599,559	995,517	17,536	31,742,204
TOTAL NET ASSETS		43,095,889	57,140,681	9,674,698	420,933,850

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at June 30, 2014

Natixis Global Inflation Fund	Natixis Short Term Global High Income Fund	Combined
EUR	USD	EUR
28,417,449	138,562,254	4,395,400,335
30,850,908	140,379,589	4,965,476,554
516,093	5,192,622	164,799,439
1,029,310	8,443,743	98,720,169
209,217	478,410	31,743,463
0	0	1,018,045
162,623	2,340,568	29,426,584
33,767	0	100,502
0	0	184,922
0	0	4,542,115
25,339	0	154,964
32,827,257	156,834,932	5,296,166,757
0	9,256,927	120,450,129
189,223	23,968	36,549,795
0	0	5,455
66,727	110,496	214,885
0	0	1,326,453
6,851,024	0	6,851,024
13,546	55,196	3,569,248
20,076	52,464	1,570,369
0	47,142	182,205
7,140,596	9,546,193	170,719,563
25,686,661	147,288,739	5,125,447,194

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

Natixis International Funds (Lux) I

Absolute Asia AM Emerging Asia Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	107.05
I/A (EUR)	78.34
R/A (USD)	95.89
R/A (EUR)	70.11
R/D (USD)	186.13
RE/A (EUR)	118.86

Number of shares outstanding

I/A (USD)	451,592.984
I/A (EUR)	919,769.505
R/A (USD)	8,812.635
R/A (EUR)	53,568.541
R/D (USD)	55.196
RE/A (EUR)	26,442.397

Natixis International Funds (Lux) I

Absolute Asia AM Emerging Asia Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Bank of China Ltd	5,804,600	HKD	2,598,407	2,598,845	1.65
China Construction Bank Corp	5,069,740	HKD	4,011,272	3,833,205	2.44
China Galaxy Securities Co Ltd	1,976,000	HKD	1,465,167	1,277,331	0.81
China Life Insurance Co Ltd	314,000	HKD	993,414	822,440	0.52
China Longyuan Power Group Corp	633,000	HKD	798,729	686,059	0.44
China Mengniu Dairy Co Ltd	137,000	HKD	761,855	632,823	0.40
China National Building Material Co Ltd	792,000	HKD	1,051,848	698,972	0.45
China Petroleum & Chemical Corp	1,388,400	HKD	1,179,801	1,325,638	0.84
CNOOC Ltd	827,000	HKD	1,610,080	1,489,600	0.95
CSR Corp Ltd	2,828,000	HKD	2,290,299	2,127,290	1.35
Goldpac Group Ltd	1,180,000	HKD	1,047,308	1,207,352	0.77
Industrial & Commercial Bank of China Ltd	4,767,090	HKD	3,305,535	3,013,895	1.92
Lenovo Group Ltd	658,000	HKD	723,718	893,142	0.57
PetroChina Co Ltd	1,160,000	HKD	1,428,581	1,463,779	0.93
Ping An Insurance Group Co of China Ltd	203,500	HKD	1,831,033	1,574,100	1.00
Shanghai Friendship Group Inc Co	626,078	USD	783,022	742,529	0.47
Tencent Holdings Ltd	383,000	HKD	2,977,162	5,855,929	3.73
Tsingtao Brewery Co Ltd	157,000	HKD	859,031	1,228,596	0.78
Weichai Power Co Ltd	184,400	HKD	538,406	711,395	0.45
			30,254,668	32,182,920	20.47
Hong Kong					
AIA Group Ltd	246,400	HKD	1,265,266	1,239,893	0.79
Brilliance China Automotive Holdings Ltd	774,000	HKD	874,044	1,448,064	0.92
China Mobile Ltd	190,500	HKD	1,955,552	1,848,381	1.18
China Overseas Land & Investment Ltd	530,000	HKD	1,324,951	1,285,619	0.82
China Resources Land Ltd	335,000	HKD	794,591	613,779	0.39
China State Construction International Holdings Ltd	602,000	HKD	1,061,393	1,057,919	0.67
Haier Electronics Group Co Ltd	424,000	HKD	1,072,197	1,110,556	0.71
New World Department Store China Ltd	2,589,000	HKD	1,731,121	1,042,234	0.66
Qingling Motors Co Ltd	5,086,000	HKD	1,373,655	1,437,140	0.91
			11,452,770	11,083,585	7.05
India					
Axis Bank Ltd	35,499	INR	742,814	1,132,550	0.72
Bharti Airtel Ltd	161,805	INR	933,115	906,345	0.58
HDFC Bank Ltd	78,778	INR	813,800	1,076,067	0.68
ICICI Bank Ltd	106,088	INR	2,129,194	2,501,433	1.59
IndusInd Bank Ltd	98,351	INR	756,808	934,862	0.59
Infosys Ltd	25,763	INR	1,244,358	1,394,509	0.89
ITC Ltd	230,615	INR	1,123,245	1,246,345	0.79
Larsen & Toubro Ltd	37,005	INR	756,086	1,046,993	0.67
Maruti Suzuki India Ltd	29,938	INR	810,765	1,214,220	0.77
Oil & Natural Gas Corp Ltd	159,258	INR	894,586	1,124,961	0.72
Reliance Industries Ltd	84,528	INR	1,161,743	1,427,047	0.91
Sun Pharmaceutical Industries Ltd	76,442	INR	484,948	874,358	0.56
Tata Consultancy Services Ltd	37,951	INR	971,370	1,530,407	0.97
Tata Motors Ltd	164,873	INR	905,324	1,182,305	0.75
			13,728,156	17,592,402	11.19

Natixis International Funds (Lux) I

Absolute Asia AM Emerging Asia Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Indonesia					
Astra International Tbk PT	1,748,000	IDR	1,101,026	1,072,687	0.68
Bank Mandiri Persero Tbk PT	1,609,900	IDR	1,301,426	1,320,648	0.84
Bank Rakyat Indonesia Persero Tbk PT	1,552,600	IDR	1,248,109	1,352,222	0.86
Ciputra Development Tbk PT	11,765,200	IDR	1,171,616	917,993	0.59
Gudang Garam Tbk PT	258,600	IDR	863,186	1,167,026	0.74
Indocement Tunggal Prakarsa Tbk PT	347,700	IDR	705,263	661,378	0.42
			6,390,626	6,491,954	4.13
Macau					
Sands China Ltd	152,000	HKD	1,232,423	1,149,264	0.73
			1,232,423	1,149,264	0.73
Malaysia					
Gamuda Bhd	624,800	MYR	791,140	916,477	0.58
Genting Bhd	244,900	MYR	801,831	761,928	0.48
Malayan Banking Bhd	642,621	MYR	1,953,756	1,967,289	1.25
Puncak Niaga Holdings Bhd	769,100	MYR	788,755	802,393	0.51
SapuraKencana Petroleum Bhd	1,178,400	MYR	1,168,960	1,607,410	1.02
Tenaga Nasional Bhd	391,800	MYR	1,191,501	1,486,180	0.95
			6,695,943	7,541,677	4.79
Philippines					
Ayala Corp	58,910	PHP	807,132	873,865	0.55
Robinsons Land Corp	2,549,000	PHP	1,122,902	1,378,154	0.88
Universal Robina Corp	491,990	PHP	1,040,384	1,739,154	1.11
			2,970,418	3,991,173	2.54
South Korea					
Doosan Heavy Industries & Construction Co Ltd	21,620	KRW	739,924	748,944	0.48
GS Retail Co Ltd	39,783	KRW	936,132	973,146	0.62
Hana Financial Group Inc	45,873	KRW	1,592,949	1,700,175	1.08
Hotel Shilla Co Ltd	27,612	KRW	1,122,491	2,494,304	1.59
Hyundai Development Co-Engineering & Construction	62,540	KRW	1,453,894	1,987,212	1.26
Hyundai Engineering & Construction Co Ltd	13,938	KRW	754,430	793,466	0.50
Hyundai Heavy Industries Co Ltd	9,258	KRW	1,926,533	1,619,555	1.03
Hyundai Motor Co	14,723	KRW	3,019,728	3,339,522	2.12
Kia Motors Corp	24,242	KRW	1,423,836	1,356,095	0.86
Korea Electric Power Corp	38,120	KRW	1,467,878	1,405,294	0.89
LG Chem Ltd	3,674	KRW	1,085,115	1,074,821	0.68
NAVER Corp	3,058	KRW	2,036,889	2,523,651	1.61
POSCO	2,421	KRW	736,208	727,401	0.46
Samsung C&T Corp	24,407	KRW	1,430,642	1,799,528	1.14
Samsung Electronics Co Ltd	5,927	KRW	5,984,495	7,744,113	4.93
Samsung SDI Co Ltd	6,650	KRW	1,081,768	1,064,736	0.68
Seoul Semiconductor Co Ltd	35,800	KRW	1,545,589	1,348,073	0.86
Shinhan Financial Group Co Ltd	60,683	KRW	2,327,036	2,809,842	1.79
SK Hynix Inc	61,193	KRW	1,482,073	2,936,272	1.87
			32,147,610	38,446,150	24.45
Taiwan					
Catcher Technology Co Ltd	165,000	TWD	1,103,053	1,539,035	0.98
Cathay Financial Holding Co Ltd	1,121,138	TWD	1,482,599	1,751,661	1.11
Delta Electronics Inc	491,000	TWD	1,768,048	3,576,680	2.27
E.Sun Financial Holding Co Ltd	2,648,464	TWD	1,339,263	1,698,643	1.08
Eclat Textile Co Ltd	74,000	TWD	787,518	897,180	0.57
Formosa International Hotels Corp	54,410	TWD	586,274	661,492	0.42

Natixis International Funds (Lux) I

Absolute Asia AM Emerging Asia Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Hiwin Technologies Corp	75,000	TWD	736,417	925,631	0.59
Hon Hai Precision Industry Co Ltd	733,000	TWD	1,951,508	2,454,953	1.56
Kinsus Interconnect Technology Corp	217,000	TWD	749,634	973,876	0.62
Largan Precision Co Ltd	33,000	TWD	778,353	2,630,451	1.67
MediaTek Inc	113,000	TWD	1,176,251	1,911,213	1.22
Novatek Microelectronics Corp	456,000	TWD	1,733,482	2,245,027	1.43
President Chain Store Corp	192,000	TWD	885,383	1,536,875	0.98
Taiwan Semiconductor Manufacturing Co Ltd	1,620,596	TWD	4,548,066	6,866,012	4.37
			19,625,849	29,668,729	18.87
Thailand					
Airports of Thailand PCL	130,000	THB	591,589	795,101	0.51
CP ALL PCL	785,700	THB	898,170	1,162,027	0.74
Kasikornbank PCL	225,700	THB	1,438,825	1,425,620	0.91
Krung Thai Bank PCL	1,746,000	THB	1,083,318	1,124,369	0.71
Pruksa Real Estate PCL	954,100	THB	783,287	859,881	0.55
Sino-Thai Engineering & Construction PCL	1,352,371	THB	913,316	950,056	0.60
			5,708,505	6,317,054	4.02
Total - Shares			130,206,968	154,464,908	98.24
Warrants					
Malaysia					
Genting Bhd Warrants exp 18/12/2018	119,550	MYR	75,106	106,854	0.07
			75,106	106,854	0.07
Total - Warrants			75,106	106,854	0.07
Total - Transferable securities admitted to an official stock exchange listing			130,282,074	154,571,762	98.31
Transferable securities dealt in on another regulated market					
Shares					
Taiwan					
Ginko International Co Ltd	62,000	TWD	1,090,894	1,073,548	0.68
			1,090,894	1,073,548	0.68
Total - Shares			1,090,894	1,073,548	0.68
Total - Transferable securities dealt in on another regulated market			1,090,894	1,073,548	0.68
TOTAL INVESTMENT PORTFOLIO			131,372,968	155,645,310	98.99

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Absolute Asia AM Pacific Rim Equities Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	91.96
I/A (USD)	97.77
I/A (EUR)	71.77
R/A (USD)	91.52
R/A (EUR)	67.23
RE/A (USD)	118.34
S/A (EUR)	105.12

Number of shares outstanding

H-I/A (EUR)	340,990.838
I/A (USD)	90,653.520
I/A (EUR)	631,204.243
R/A (USD)	84,589.392
R/A (EUR)	54,442.377
RE/A (USD)	37,944.974
S/A (EUR)	754,999.665

Natixis International Funds (Lux) I

Absolute Asia AM Pacific Rim Equities Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Amcor Ltd/Australia	284,657	AUD	2,516,416	2,789,350	1.17
AMP Ltd	669,893	AUD	3,384,191	3,335,632	1.40
APA Group	334,281	AUD	2,203,513	2,163,853	0.90
Australia & New Zealand Banking Group Ltd	416,641	AUD	9,141,992	13,050,417	5.46
AWE Ltd	1,651,831	AUD	3,881,907	2,793,411	1.17
BHP Billiton Ltd	469,286	AUD	16,076,012	15,828,101	6.62
Brambles Ltd	502,996	AUD	4,133,333	4,342,870	1.82
Commonwealth Bank of Australia	226,805	AUD	11,610,239	17,234,177	7.21
Computershare Ltd	244,540	AUD	2,567,206	2,867,222	1.20
CSL Ltd	89,275	AUD	5,226,443	5,581,805	2.33
Fortescue Metals Group Ltd	407,497	AUD	2,195,466	1,665,369	0.70
G8 Education Ltd	270,665	AUD	1,173,974	1,169,733	0.49
Incitec Pivot Ltd	740,506	AUD	2,477,289	2,017,546	0.84
Lend Lease Group	264,272	AUD	2,918,650	3,254,997	1.36
Macquarie Group Ltd	58,803	AUD	2,661,025	3,294,284	1.38
National Australia Bank Ltd	350,617	AUD	9,108,304	10,797,885	4.52
Newcrest Mining Ltd	283,976	AUD	2,666,941	2,806,688	1.17
Oil Search Ltd	456,447	AUD	2,602,927	4,146,805	1.73
QBE Insurance Group Ltd	232,309	AUD	2,397,085	2,372,424	0.99
Rio Tinto Ltd	105,701	AUD	6,577,671	5,889,844	2.46
Santos Ltd	160,333	AUD	2,347,044	2,148,024	0.90
Seek Ltd	105,584	AUD	1,714,325	1,572,259	0.66
Suncorp Group Ltd	214,840	AUD	2,626,517	2,732,943	1.14
Sydney Airport	705,030	AUD	2,383,955	2,795,225	1.17
Wesfarmers Ltd	106,900	AUD	4,406,929	4,202,098	1.76
Westfield Corp	440,146	AUD	3,043,513	2,956,648	1.24
Westpac Banking Corp	450,007	AUD	9,676,207	14,323,840	5.99
Woolworths Ltd	213,451	AUD	5,208,247	7,062,921	2.95
			126,927,321	145,196,371	60.73
China					
Goldpac Group Ltd	2,653,000	HKD	2,607,412	2,714,408	1.14
Lenovo Group Ltd	900,000	HKD	1,161,845	1,221,583	0.51
Tencent Holdings Ltd	130,000	HKD	1,653,263	1,987,588	0.83
			5,422,520	5,923,579	2.48
Hong Kong					
AIA Group Ltd	1,784,800	HKD	7,337,441	8,980,879	3.76
Bank of East Asia Ltd	1,173,013	HKD	4,610,488	4,865,735	2.04
Cheung Kong Holdings Ltd	189,000	HKD	2,432,176	3,350,528	1.40
Galaxy Entertainment Group Ltd	391,000	HKD	3,667,993	3,117,668	1.30
Hong Kong Aircraft Engineering Co Ltd	197,000	HKD	2,557,492	2,287,565	0.96
Hong Kong Exchanges & Clearing Ltd	189,860	HKD	2,849,815	3,537,246	1.48
Hutchison Whampoa Ltd	363,200	HKD	3,204,899	4,962,568	2.08
Li & Fung Ltd	1,772,000	HKD	2,581,317	2,629,216	1.10
Lifestyle International Holdings Ltd	736,500	HKD	1,469,811	1,442,478	0.60
Oriental Watch Holdings	8,741,600	HKD	3,862,953	2,052,707	0.86
Sun Hung Kai Properties Ltd	310,469	HKD	4,069,325	4,262,109	1.78
Wharf Holdings Ltd	341,975	HKD	1,744,488	2,470,854	1.03
			40,388,198	43,959,553	18.39

Natixis International Funds (Lux) I

Absolute Asia AM Pacific Rim Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Macau					
Sands China Ltd	756,800	HKD	5,755,962	5,721,942	2.39
			5,755,962	5,721,942	2.39
Singapore					
DBS Group Holdings Ltd	483,507	SGD	5,382,191	6,487,817	2.71
Ezion Holdings Ltd	677,000	SGD	1,233,085	1,128,062	0.47
Fraser & Neave Ltd	326,000	SGD	685,304	791,300	0.33
Frasers Centrepoint Ltd	652,000	SGD	658,710	968,886	0.41
Genting Singapore PLC	1,232,000	SGD	1,427,914	1,312,633	0.55
Hotel Properties Ltd	542,900	SGD	1,039,629	1,739,646	0.73
Keppel Corp Ltd	307,800	SGD	2,166,945	2,660,548	1.11
Singapore Telecommunications Ltd	1,223,942	SGD	2,996,336	3,774,875	1.58
United Overseas Bank Ltd	210,000	SGD	3,476,369	3,788,513	1.58
Venture Corp Ltd	199,000	SGD	1,437,052	1,233,886	0.52
			20,503,535	23,886,166	9.99
Total - Shares			198,997,536	224,687,611	93.98
Warrants					
Hong Kong					
Sun Hung Kai Properties Ltd Warrants exp 22/04/2016	20,039	HKD	15,587	26,165	0.01
			15,587	26,165	0.01
Total - Warrants			15,587	26,165	0.01
Investment Funds					
Australia					
Scentre Group REIT	548,421	AUD	1,816,868	1,648,773	0.69
			1,816,868	1,648,773	0.69
Hong Kong					
Link REIT/The REIT	585,360	HKD	1,671,885	3,149,371	1.31
			1,671,885	3,149,371	1.31
Singapore					
Suntec Real Estate Investment Trust REIT	1,811,000	SGD	2,182,940	2,625,899	1.10
			2,182,940	2,625,899	1.10
Total - Investment Funds			5,671,693	7,424,043	3.10
Total - Transferable securities admitted to an official stock exchange listing			204,684,816	232,137,819	97.09
TOTAL INVESTMENT PORTFOLIO			204,684,816	232,137,819	97.09

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statistics

As at June 30, 2014

Net asset value per share

F/A (USD)	104.92
I/A (USD)	130.13
R/A (USD)	124.41
R/D (USD)	66.42
RE/A (USD)	113.91
C/A (USD)	121.09

Number of shares outstanding

F/A (USD)	8,498.000
I/A (USD)	3,938.558
R/A (USD)	25,161.556
R/D (USD)	312.996
RE/A (USD)	1,991.744
C/A (USD)	11,974.051

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Bermuda Islands					
Seadrill Ltd	50	USD	1,750	1,998	0.03
			1,750	1,998	0.03
Brazil					
Gerdau SA ADR	120	USD	1,102	707	0.01
			1,102	707	0.01
Canada					
Potash Corp of Saskatchewan Inc	50	USD	1,974	1,898	0.03
Silver Wheaton Corp	120	USD	3,078	3,152	0.05
Tim Hortons Inc	50	USD	2,735	2,737	0.05
			7,787	7,787	0.13
China					
Baidu Inc ADR	30	USD	3,235	5,604	0.09
CNOOC Ltd ADR	20	USD	2,394	3,586	0.06
			5,629	9,190	0.15
France					
Total SA ADR	20	USD	1,021	1,444	0.02
			1,021	1,444	0.02
Great Britain					
Aon PLC	123	USD	6,178	11,081	0.18
GlaxoSmithKline PLC ADR	118	USD	4,783	6,311	0.10
Liberty Global PLC - Class A	46	USD	1,882	2,034	0.03
Liberty Global PLC - Class C	101	USD	3,648	4,273	0.07
Pentair PLC	193	USD	10,961	13,919	0.23
			27,452	37,618	0.61
Hong Kong					
Melco Crown Entertainment Ltd ADR	250	USD	5,973	8,928	0.14
			5,973	8,928	0.14
Ireland					
Covidien PLC	237	USD	14,096	21,373	0.34
Seagate Technology PLC	170	USD	5,547	9,659	0.16
XL Group PLC	299	USD	3,128	9,786	0.16
			22,771	40,818	0.66
Netherlands					
Aegon NV	75	USD	495	658	0.01
			495	658	0.01
Norway					
Statoil ASA ADR	80	USD	1,602	2,466	0.04
			1,602	2,466	0.04
Sweden					
Telefonaktiebolaget LM Ericsson ADR	300	USD	3,042	3,624	0.06
			3,042	3,624	0.06
Switzerland					
TE Connectivity Ltd	199	USD	5,681	12,306	0.20
Tyco International Ltd	280	USD	8,604	12,768	0.20
			14,285	25,074	0.40
United States					
3M Co	283	USD	26,749	40,537	0.65
Abbott Laboratories	867	USD	24,529	35,460	0.57
AbbVie Inc	742	USD	22,794	41,878	0.67

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Abercrombie & Fitch Co	73	USD	2,074	3,157	0.05
Activision Blizzard Inc	400	USD	4,711	8,920	0.14
Adobe Systems Inc	332	USD	13,432	24,024	0.39
ADT Corp/The	140	USD	4,396	4,892	0.08
Advanced Micro Devices Inc	510	USD	2,180	2,137	0.03
Aetna Inc	384	USD	14,608	31,135	0.50
Aflac Inc	176	USD	9,203	10,956	0.18
AGL Resources Inc	29	USD	820	1,596	0.03
Akamai Technologies Inc	188	USD	8,054	11,479	0.18
Alcoa Inc	760	USD	6,892	11,316	0.18
Alexion Pharmaceuticals Inc	25	USD	3,927	3,906	0.06
Allstate Corp/The	379	USD	13,565	22,255	0.36
Altera Corp	214	USD	6,432	7,439	0.12
Altria Group Inc	969	USD	23,609	40,640	0.65
Amazon.com Inc	194	USD	46,739	63,007	1.01
Ameren Corp	494	USD	14,892	20,195	0.32
American Eagle Outfitters Inc	320	USD	3,843	3,590	0.06
American Electric Power Co Inc	200	USD	10,055	11,154	0.18
American Express Co	430	USD	25,309	40,794	0.65
American International Group Inc	600	USD	23,020	32,748	0.53
Amgen Inc	412	USD	29,195	48,768	0.78
Analog Devices Inc	252	USD	7,849	13,626	0.22
Apple Inc	2,408	USD	112,523	223,775	3.59
Applied Materials Inc	850	USD	11,718	19,167	0.31
Arthur J Gallagher & Co	130	USD	3,316	6,058	0.10
Associated Banc-Corp	125	USD	1,852	2,260	0.04
AT&T Inc	2,018	USD	54,691	71,356	1.14
Autodesk Inc	246	USD	9,085	13,869	0.22
Automatic Data Processing Inc	458	USD	22,934	36,310	0.58
Avery Dennison Corp	225	USD	8,542	11,531	0.18
Avon Products Inc	364	USD	8,265	5,318	0.09
Baker Hughes Inc	345	USD	14,556	25,685	0.41
Bank of America Corp	3,454	USD	44,429	53,088	0.85
Baxter International Inc	343	USD	19,387	24,799	0.40
Berkshire Hathaway Inc	570	USD	51,661	72,139	1.16
Best Buy Co Inc	138	USD	4,389	4,279	0.07
Biogen Idec Inc	152	USD	37,765	47,927	0.77
Boeing Co/The	370	USD	26,779	47,075	0.76
Boston Scientific Corp	984	USD	8,434	12,566	0.20
Bristol-Myers Squibb Co	780	USD	28,706	37,838	0.61
Broadridge Financial Solutions Inc	120	USD	3,128	4,997	0.08
CARBO Ceramics Inc	35	USD	4,035	5,394	0.09
Caterpillar Inc	204	USD	13,769	22,169	0.36
Celgene Corp	300	USD	24,688	25,764	0.41
CenterPoint Energy Inc	460	USD	9,619	11,748	0.19
Charles Schwab Corp/The	1,175	USD	20,550	31,643	0.51
Chesapeake Energy Corp	578	USD	12,625	17,964	0.29
Chevron Corp	737	USD	62,578	96,215	1.54
Cisco Systems Inc	1,935	USD	37,270	48,085	0.77
Citigroup Inc	1,223	USD	46,701	57,603	0.92
CME Group Inc	250	USD	11,788	17,737	0.28
Coca-Cola Co/The	1,452	USD	41,165	61,507	0.99

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Cognizant Technology Solutions Corp	369	USD	6,871	18,048	0.29
Colgate-Palmolive Co	401	USD	18,687	27,340	0.44
Comcast Corp	725	USD	36,064	38,918	0.62
ConAgra Foods Inc	552	USD	12,332	16,383	0.26
ConocoPhillips	839	USD	41,683	71,927	1.15
CONSOL Energy Inc	354	USD	12,261	16,309	0.26
Consolidated Edison Inc	431	USD	19,833	24,886	0.40
Cooper Tire & Rubber Co	105	USD	1,649	3,150	0.05
Corning Inc	695	USD	9,616	15,255	0.24
CSX Corp	947	USD	16,015	29,177	0.47
Cummins Inc	178	USD	13,755	27,464	0.44
CVS Caremark Corp	666	USD	27,914	50,196	0.81
Deere & Co	167	USD	10,930	15,122	0.24
Diamond Offshore Drilling Inc	78	USD	5,070	3,871	0.06
Discover Financial Services	325	USD	7,802	20,143	0.32
Dow Chemical Co/The	598	USD	15,485	30,773	0.49
Duke Energy Corp	628	USD	31,932	46,591	0.75
Dun & Bradstreet Corp/The	44	USD	3,325	4,849	0.08
Eastman Chemical Co	250	USD	11,542	21,837	0.35
Eaton Corp PLC	384	USD	15,029	29,637	0.48
Eaton Vance Corp	250	USD	6,508	9,448	0.15
eBay Inc	464	USD	12,243	23,228	0.37
El du Pont de Nemours & Co	392	USD	14,439	25,652	0.41
Eli Lilly & Co	464	USD	20,369	28,847	0.46
EMC Corp/Massachusetts	650	USD	15,651	17,121	0.27
Emerson Electric Co	442	USD	19,810	29,331	0.47
Express Scripts Holding Co	311	USD	17,563	21,562	0.35
Exxon Mobil Corp	1,574	USD	121,728	158,470	2.54
Facebook Inc	425	USD	29,271	28,598	0.46
Fidelity National Financial Inc	260	USD	5,063	8,518	0.14
Fidelity National Information Services Inc	270	USD	9,179	14,780	0.24
First Solar Inc	45	USD	2,618	3,198	0.05
FirstMerit Corp	96	USD	1,755	1,896	0.03
Foot Locker Inc	155	USD	2,814	7,862	0.13
Ford Motor Co	1,171	USD	16,967	20,188	0.32
Freeport-McMoRan Copper & Gold Inc	564	USD	23,048	20,586	0.33
Frontier Communications Corp	490	USD	3,282	2,862	0.05
Gap Inc/The	328	USD	9,131	13,635	0.22
GATX Corp	85	USD	3,113	5,690	0.09
General Electric Co	3,793	USD	66,013	99,680	1.60
Genuine Parts Co	210	USD	10,114	18,438	0.30
Gilead Sciences Inc	696	USD	26,103	57,705	0.93
Goldman Sachs Group Inc/The	235	USD	33,134	39,348	0.63
Google Inc - Class A	105	USD	40,019	61,390	0.98
Google Inc - Class C	105	USD	39,562	60,404	0.97
Halliburton Co	602	USD	17,751	42,748	0.69
Hawaiian Electric Industries Inc	60	USD	1,390	1,519	0.02
HCA Holdings Inc	150	USD	3,297	8,457	0.14
Herbalife Ltd	35	USD	1,960	2,259	0.04
Hertz Global Holdings Inc	380	USD	6,440	10,651	0.17
Hewlett-Packard Co	726	USD	24,875	24,452	0.39
HollyFrontier Corp	130	USD	5,882	5,680	0.09

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Home Depot Inc/The	686	USD	29,373	55,539	0.89
Honeywell International Inc	456	USD	26,146	42,385	0.68
Hubbell Inc	65	USD	4,291	8,005	0.13
Integrus Energy Group Inc	162	USD	7,187	11,523	0.18
Intel Corp	2,007	USD	38,050	62,016	0.99
Intercontinental Exchange Inc	76	USD	9,606	14,356	0.23
International Business Machines Corp	360	USD	51,585	65,257	1.05
International Game Technology	405	USD	6,092	6,444	0.10
Intuitive Surgical Inc	70	USD	19,958	28,826	0.46
JC Penney Co Inc	79	USD	1,906	715	0.01
Johnson & Johnson	968	USD	63,359	101,272	1.62
JPMorgan Chase & Co	1,541	USD	59,188	88,792	1.42
Kimberly-Clark Corp	206	USD	16,288	22,911	0.37
Kraft Foods Group Inc	385	USD	15,145	23,081	0.37
L Brands Inc	270	USD	4,129	15,838	0.25
Lands' End Inc	25	USD	676	840	0.01
Las Vegas Sands Corp	150	USD	8,415	11,433	0.18
Legg Mason Inc	347	USD	8,922	17,805	0.29
Leggett & Platt Inc	373	USD	7,909	12,786	0.21
Lincoln National Corp	323	USD	9,730	16,615	0.27
Linear Technology Corp	224	USD	6,557	10,544	0.17
LinkedIn Corp	25	USD	3,654	4,287	0.07
Lowe's Cos Inc	664	USD	18,712	31,865	0.51
LyondellBasell Industries NV	260	USD	17,225	25,389	0.41
Macy's Inc	300	USD	6,958	17,406	0.28
Mallinckrodt PLC	25	USD	1,847	2,001	0.03
Marsh & McLennan Cos Inc	382	USD	10,887	19,795	0.32
Mattel Inc	476	USD	11,908	18,550	0.30
McDonald's Corp	579	USD	43,380	58,328	0.94
MeadWestvaco Corp	360	USD	7,617	15,934	0.26
Medtronic Inc	473	USD	18,810	30,158	0.48
Merck & Co Inc	1,205	USD	40,290	69,709	1.12
Mercury General Corp	40	USD	1,588	1,882	0.03
MGM Resorts International	280	USD	3,859	7,392	0.12
Microchip Technology Inc	301	USD	9,492	14,692	0.24
Micron Technology Inc	225	USD	5,506	7,414	0.12
Microsoft Corp	2,957	USD	75,223	123,307	1.98
Mondelez International Inc	1,155	USD	27,684	43,440	0.70
Monsanto Co	200	USD	16,690	24,948	0.40
Monster Beverage Corp	112	USD	8,158	7,955	0.13
Morgan Stanley	638	USD	15,802	20,627	0.33
Motorola Solutions Inc	166	USD	5,221	11,051	0.18
National Fuel Gas Co	125	USD	5,408	9,788	0.16
Netflix Inc	25	USD	8,455	11,015	0.18
New York Community Bancorp Inc	670	USD	9,415	10,707	0.17
Newell Rubbermaid Inc	410	USD	6,371	12,706	0.20
News Corp	172	USD	1,377	3,001	0.05
Nordstrom Inc	197	USD	7,200	13,382	0.21
Nuance Communications Inc	125	USD	2,481	2,346	0.04
Nucor Corp	302	USD	13,454	14,874	0.24
NVIDIA Corp	334	USD	4,079	6,192	0.10
Occidental Petroleum Corp	479	USD	36,126	49,160	0.79

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
OGE Energy Corp	230	USD	4,320	8,988	0.14
Old National Bancorp	135	USD	1,672	1,928	0.03
Old Republic International Corp	355	USD	4,401	5,872	0.09
Olin Corp	290	USD	5,666	7,807	0.13
Omnicom Group Inc	262	USD	10,326	18,660	0.30
ONE Gas Inc	80	USD	1,374	3,020	0.05
ONEOK Inc	322	USD	9,360	21,922	0.35
Oracle Corp	1,310	USD	29,653	53,094	0.85
Parker Hannifin Corp	214	USD	18,207	26,906	0.43
Patterson Cos Inc	25	USD	1,014	988	0.02
Patterson-UTI Energy Inc	380	USD	6,366	13,277	0.21
Paychex Inc	619	USD	19,655	25,726	0.41
Pepco Holdings Inc	510	USD	8,833	14,015	0.22
PepsiCo Inc	671	USD	43,142	59,947	0.96
Pfizer Inc	2,767	USD	51,983	82,125	1.32
Philip Morris International Inc	539	USD	31,260	45,443	0.73
Phillips 66	389	USD	14,632	31,287	0.50
Principal Financial Group Inc	231	USD	8,288	11,661	0.19
Procter & Gamble Co/The	967	USD	63,010	75,997	1.22
Public Service Enterprise Group Inc	629	USD	20,629	25,657	0.41
QUALCOMM Inc	440	USD	22,852	34,848	0.56
Quest Diagnostics Inc	100	USD	5,443	5,869	0.09
Raytheon Co	250	USD	14,898	23,063	0.37
Regeneron Pharmaceuticals Inc	25	USD	7,425	7,062	0.11
Reynolds American Inc	264	USD	7,850	15,932	0.26
Rowan Cos PLC	25	USD	779	798	0.01
RPM International Inc	270	USD	6,916	12,469	0.20
RR Donnelley & Sons Co	267	USD	3,706	4,528	0.07
Schlumberger Ltd	638	USD	39,510	75,252	1.21
Sears Holdings Corp	50	USD	2,147	1,998	0.03
Sirius XM Holdings Inc	1,720	USD	4,391	5,951	0.10
Skyworks Solutions Inc	190	USD	6,089	8,922	0.14
Snap-on Inc	80	USD	3,245	9,482	0.15
Sonoco Products Co	77	USD	2,306	3,383	0.05
Southern Copper Corp	187	USD	4,636	5,679	0.09
Southwestern Energy Co	427	USD	15,507	19,424	0.31
SPX Corp	135	USD	8,029	14,608	0.23
Stanley Black & Decker Inc	191	USD	9,377	16,774	0.27
Steel Dynamics Inc	365	USD	4,973	6,552	0.10
Symantec Corp	397	USD	7,220	9,091	0.15
Target Corp	320	USD	19,582	18,544	0.30
TD Ameritrade Holding Corp	270	USD	5,227	8,465	0.14
Texas Instruments Inc	293	USD	7,832	14,002	0.22
TIBCO Software Inc	200	USD	4,876	4,034	0.06
Tidewater Inc	86	USD	3,647	4,829	0.08
Tiffany & Co	190	USD	12,253	19,048	0.31
Time Warner Cable Inc	214	USD	13,435	31,522	0.51
Time Warner Inc	568	USD	21,763	39,902	0.64
Time Inc	70	USD	907	1,695	0.03
Timken Co/The	135	USD	3,858	9,158	0.15
TJX Cos Inc/The	226	USD	9,353	12,012	0.19
Toll Brothers Inc	320	USD	8,883	11,808	0.19

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Travelers Cos Inc/The	137	USD	6,989	12,888	0.21
Tupperware Brands Corp	100	USD	4,900	8,370	0.13
Twenty-First Century Fox Inc	590	USD	9,220	20,196	0.32
United Parcel Service Inc	498	USD	32,349	51,125	0.82
United Technologies Corp	403	USD	29,969	46,526	0.75
UnitedHealth Group Inc	458	USD	18,624	37,442	0.60
Universal Health Services Inc	110	USD	5,993	10,534	0.17
US Bancorp/MN	969	USD	23,466	41,977	0.67
Valero Energy Corp	25	USD	1,492	1,253	0.02
Vector Group Ltd	78	USD	1,060	1,613	0.03
VeriSign Inc	173	USD	5,557	8,444	0.14
Verizon Communications Inc	1,220	USD	40,109	59,695	0.96
Vertex Pharmaceuticals Inc	75	USD	4,571	7,101	0.11
Visa Inc	209	USD	24,402	44,038	0.71
Waddell & Reed Financial Inc	215	USD	9,542	13,457	0.22
Walgreen Co	350	USD	20,578	25,946	0.42
Wal-Mart Stores Inc	610	USD	35,746	45,793	0.73
Walt Disney Co/The	862	USD	28,734	73,908	1.19
Waste Management Inc	344	USD	11,729	15,387	0.25
WellPoint Inc	115	USD	6,872	12,375	0.20
Wells Fargo & Co	2,138	USD	62,431	112,373	1.80
Wendy's Co/The	155	USD	833	1,322	0.02
Western Union Co/The	556	USD	8,604	9,641	0.15
WGL Holdings Inc	100	USD	3,560	4,310	0.07
Whirlpool Corp	66	USD	3,814	9,189	0.15
Worthington Industries Inc	85	USD	1,707	3,658	0.06
Wynn Resorts Ltd	60	USD	6,161	12,454	0.20
Xilinx Inc	167	USD	4,247	7,901	0.13
Yahoo! Inc	100	USD	3,945	3,513	0.06
			3,934,011	6,037,291	96.87
Total - Shares			4,026,920	6,177,603	99.13
Investment Funds					
United States					
American Capital Agency Corp REIT	740	USD	22,556	17,323	0.28
Annaly Capital Management Inc REIT	1,150	USD	19,494	13,144	0.21
Duke Realty Corp REIT	875	USD	10,731	15,890	0.25
Hatteras Financial Corp REIT	210	USD	5,048	4,160	0.07
Healthcare Realty Trust Inc REIT	95	USD	1,999	2,415	0.04
Liberty Property Trust REIT	377	USD	10,555	14,300	0.23
Mack-Cali Realty Corp REIT	295	USD	7,017	6,337	0.10
Senior Housing Properties Trust REIT	350	USD	6,724	8,501	0.14
Ventas Inc REIT	385	USD	17,648	24,679	0.39
			101,772	106,749	1.71
Total - Investment Funds			101,772	106,749	1.71
Total - Transferable securities admitted to an official stock exchange listing			4,128,692	6,284,352	100.84

Natixis International Funds (Lux) I

Gateway U.S. Equities Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Other transferable securities					
Options					
United States					
Call Option S&P 500 Index Morgan Stanley JUL 2014 @ 1875	(4)	USD	(12,470)	(34,520)	(0.55)
Call Option S&P 500 Index Morgan Stanley JUL 2014 @ 1900	(4)	USD	(13,590)	(25,000)	(0.40)
Call Option S&P 500 Index Morgan Stanley JUL 2014 @ 1930	(4)	USD	(6,764)	(12,480)	(0.20)
Call Option S&P 500 Index Morgan Stanley JUL 2014 @ 1950	(2)	USD	(4,595)	(4,080)	(0.07)
Call Option S&P 500 Index Morgan Stanley JUL 2014 @ 1975	(3)	USD	(2,452)	(1,065)	(0.02)
Call Option S&P 500 Index Morgan Stanley AUG 2014 @ 1925	(8)	USD	(33,180)	(38,480)	(0.62)
Call Option S&P 500 Index Morgan Stanley AUG 2014 @ 1950	(4)	USD	(10,390)	(12,160)	(0.19)
Call Option S&P 500 Index Morgan Stanley SEP 2014 @ 1925	(2)	USD	(11,395)	(11,500)	(0.18)
Put Option S&P 500 Index Morgan Stanley JUL 2014 @ 1725	5	USD	5,161	325	0.01
Put Option S&P 500 Index Morgan Stanley AUG 2014 @ 1725	4	USD	4,610	840	0.01
Put Option S&P 500 Index Morgan Stanley AUG 2014 @ 1750	6	USD	4,305	1,530	0.02
Put Option S&P 500 Index Morgan Stanley AUG 2014 @ 1775	6	USD	3,465	1,950	0.03
Put Option S&P 500 Index Morgan Stanley SEP 2014 @ 1750	6	USD	4,455	3,810	0.06
Put Option S&P 500 Index Morgan Stanley SEP 2014 @ 1775	4	USD	5,250	3,100	0.05
			(67,590)	(127,730)	(2.05)
Total - Options			(67,590)	(127,730)	(2.05)
Total - Other transferable securities			(67,590)	(127,730)	(2.05)
TOTAL INVESTMENT PORTFOLIO			4,061,102	6,156,622	98.79

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Harris Associates Concentrated U.S. Equity Fund

Statistics

As at June 30, 2014

Net asset value per share

H-N/A (EUR)	119.45
H-N/A (GBP)	143.00
H-S/A (EUR)	110.28
H-S/A (GBP)	122.83
I/A (USD)	172.95
N/A (USD)	140.77
R/A (USD)	168.70
R/A (EUR)	107.30
R/D (USD)	146.70
R/D (GBP)	122.63
S/A (USD)	174.92
S/A (EUR)	144.71
S/A (GBP)	169.74

Number of shares outstanding

H-N/A (EUR)	30.044
H-N/A (GBP)	565.950
H-S/A (EUR)	200,035.036
H-S/A (GBP)	11,976.593
I/A (USD)	313,035.654
N/A (USD)	560,086.825
R/A (USD)	494,118.602
R/A (EUR)	167.398
R/D (USD)	51,971.708
R/D (GBP)	19,331.204
S/A (USD)	1,480,280.144
S/A (EUR)	181,988.356
S/A (GBP)	89,589.909

Natixis International Funds (Lux) I

Harris Associates Concentrated U.S. Equity Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Great Britain					
Aon PLC	303,000	USD	23,717,150	27,297,270	4.69
			23,717,150	27,297,270	4.69
United States					
Amazon.com Inc	80,500	USD	24,642,414	26,144,790	4.49
American International Group Inc	617,700	USD	24,572,121	33,714,066	5.80
Apple Inc	355,600	USD	27,028,353	33,045,908	5.68
Applied Materials Inc	799,600	USD	10,589,682	18,030,980	3.10
BlackRock Inc	85,800	USD	24,203,579	27,421,680	4.71
CarMax Inc	469,870	USD	18,512,605	24,437,938	4.20
CBRE Group Inc	765,800	USD	20,197,501	24,536,232	4.22
Family Dollar Stores Inc	350,200	USD	21,554,533	23,162,228	3.98
Franklin Resources Inc	488,900	USD	20,814,190	28,277,976	4.86
General Motors Co	974,200	USD	30,445,849	35,363,460	6.08
Intel Corp	913,300	USD	21,037,548	28,220,970	4.85
JPMorgan Chase & Co	554,800	USD	22,768,133	31,967,576	5.49
National Oilwell Varco Inc	311,600	USD	19,522,381	25,660,260	4.41
Oracle Corp	856,800	USD	27,419,563	34,726,104	5.97
Penn National Gaming Inc	474,600	USD	4,893,854	5,761,644	0.99
Ralph Lauren Corp	175,000	USD	27,990,310	28,120,750	4.83
Starwood Hotels & Resorts Worldwide Inc	140,500	USD	7,977,134	11,355,210	1.95
Tiffany & Co	87,100	USD	5,837,274	8,731,775	1.50
Visa Inc	120,600	USD	17,738,635	25,411,626	4.37
Wells Fargo & Co	811,700	USD	26,426,041	42,662,952	7.33
			404,171,700	516,754,125	88.81
Total - Shares			427,888,850	544,051,395	93.50
Investment Funds					
United States					
Gaming & Leisure Properties Inc REIT	146,309	USD	5,160,531	4,970,117	0.86
			5,160,531	4,970,117	0.86
Total - Investment Funds			5,160,531	4,970,117	0.86
Total - Transferable securities admitted to an official stock exchange listing			433,049,381	549,021,512	94.36
TOTAL INVESTMENT PORTFOLIO			433,049,381	549,021,512	94.36

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statistics

As at June 30, 2014

Net asset value per share

F/A (USD)	110.19
H-I/A (EUR)	138.79
H-N/A (EUR)	103.83
H-N/A (GBP)	103.71
H-RE/A (EUR)	128.25
H-S/A (EUR)	159.53
I/A (USD)	311.72
I/A (EUR)	227.89
N/A (USD)	103.82
R/A (USD)	280.14
R/A (EUR)	205.56
R/A (GBP)	99.34
R/A (SGD)	125.11
R/D (USD)	261.20
R/D (GBP)	99.33
RE/A (USD)	158.53
S/A (USD)	164.25
S/A (EUR)	144.87
S/A (GBP)	102.79
S/D (USD)	136.05
C/A (USD)	236.19
C/D (USD)	104.97
TH-S/A (SGD)	162.75

Number of shares outstanding

F/A (USD)	29,680.000
H-I/A (EUR)	203,875.307
H-N/A (EUR)	30.000
H-N/A (GBP)	30.000
H-RE/A (EUR)	19,628.483
H-S/A (EUR)	276,312.785
I/A (USD)	328,503.376
I/A (EUR)	939,858.329
N/A (USD)	35.000
R/A (USD)	186,725.935
R/A (EUR)	274,174.009
R/A (GBP)	30.000
R/A (SGD)	3,460.929
R/D (USD)	23,725.424
R/D (GBP)	350.000
RE/A (USD)	467,974.655
S/A (USD)	2,213,269.019
S/A (EUR)	133,878.076
S/A (GBP)	146,845.656
S/D (USD)	508,009.071
C/A (USD)	45,114.534
C/D (USD)	361.000
TH-S/A (SGD)	227,286.210

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Incitec Pivot Ltd	11,489,223	AUD	33,682,472	31,447,898	2.54
			33,682,472	31,447,898	2.54
France					
Danone SA	424,579	EUR	30,787,309	31,530,381	2.55
			30,787,309	31,530,381	2.55
Germany					
Daimler AG	330,800	EUR	20,390,860	30,979,373	2.50
Rheinmetall AG	277,000	EUR	16,001,831	19,607,460	1.59
			36,392,691	50,586,833	4.09
Great Britain					
CNH Industrial NV	4,015,200	EUR	44,292,768	41,230,583	3.33
Diageo PLC	1,100,300	GBP	33,438,059	35,105,952	2.84
Smiths Group PLC	547,000	GBP	11,252,098	12,130,684	0.98
Travis Perkins PLC	177,300	GBP	4,611,305	4,965,702	0.40
			93,594,230	93,432,921	7.55
Japan					
Canon Inc	859,300	JPY	28,877,347	27,957,680	2.26
Daiwa Securities Group Inc	4,364,000	JPY	35,264,042	37,779,260	3.05
Hirose Electric Co Ltd	140,300	JPY	18,057,551	20,843,147	1.69
Kansai Paint Co Ltd	677,600	JPY	7,905,531	11,323,990	0.92
Toyota Motor Corp	688,300	JPY	39,667,822	41,336,728	3.34
Yamaha Motor Co Ltd	980,300	JPY	12,964,279	16,866,521	1.36
			142,736,572	156,107,326	12.62
Netherlands					
Akzo Nobel NV	58,937	EUR	3,550,897	4,417,974	0.36
Fugro NV	529,796	EUR	31,169,600	30,331,355	2.45
Koninklijke Philips NV	962,055	EUR	29,964,154	30,526,054	2.47
			64,684,651	65,275,383	5.28
South Korea					
Samsung Electronics Co Ltd	22,765	KRW	27,673,153	29,744,347	2.41
			27,673,153	29,744,347	2.41
Switzerland					
Adecco SA	139,600	CHF	8,568,384	11,491,656	0.93
Credit Suisse Group AG	2,041,558	CHF	61,946,756	58,382,850	4.72
Holcim Ltd	241,900	CHF	17,521,659	21,263,086	1.72
Julius Baer Group Ltd	1,022,360	CHF	42,514,452	42,148,716	3.41
Kuehne & Nagel International AG	167,600	CHF	19,870,866	22,301,308	1.80
Nestle SA	247,900	CHF	16,979,133	19,204,702	1.55
TE Connectivity Ltd	731,400	USD	31,852,732	45,229,776	3.66
			199,253,982	220,022,094	17.79
United States					
Applied Materials Inc	1,277,400	USD	19,039,142	28,805,370	2.33
Bank of America Corp	2,378,100	USD	35,378,642	36,551,397	2.96
Cimarex Energy Co	45,000	USD	3,198,117	6,455,700	0.52
Citigroup Inc	648,900	USD	30,958,956	30,563,190	2.47
FedEx Corp	194,164	USD	20,123,875	29,392,546	2.38
Franklin Resources Inc	567,000	USD	29,726,742	32,795,280	2.65
General Motors Co	1,204,100	USD	41,478,598	43,708,830	3.53

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Health Net Inc/CA	660,050	USD	20,262,187	27,418,477	2.22
Intel Corp	902,500	USD	20,807,617	27,887,250	2.26
Interpublic Group of Cos Inc/The	1,239,800	USD	23,677,604	24,188,498	1.96
Itron Inc	275,200	USD	10,961,599	11,159,360	0.90
Laboratory Corp of America Holdings	166,000	USD	14,108,974	16,998,400	1.37
Live Nation Entertainment Inc	687,500	USD	9,169,535	16,974,375	1.37
MasterCard Inc	510,700	USD	23,965,947	37,521,129	3.03
National Oilwell Varco Inc	401,100	USD	26,863,374	33,030,585	2.67
Oracle Corp	1,412,000	USD	42,984,285	57,228,360	4.63
Tenet Healthcare Corp	550,850	USD	17,711,022	25,856,899	2.09
Union Pacific Corp	369,800	USD	24,364,457	36,887,550	2.98
			414,780,673	523,423,196	42.32
Total - Shares			1,043,585,733	1,201,570,379	97.15
Total - Transferable securities admitted to an official stock exchange listing			1,043,585,733	1,201,570,379	97.15
TOTAL INVESTMENT PORTFOLIO			1,043,585,733	1,201,570,379	97.15

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	160.94
H-N/A (EUR)	124.90
H-S/A (EUR)	109.91
I/A (USD)	235.52
I/A (EUR)	172.25
I/D (USD)	92.03
R/A (USD)	213.79
R/A (EUR)	156.29
R/A (SGD)	117.28
R/D (USD)	155.63
RE/A (USD)	110.84

Number of shares outstanding

H-I/A (EUR)	61,590.000
H-N/A (EUR)	30.000
H-S/A (EUR)	154,382.517
I/A (USD)	434,731.873
I/A (EUR)	59,258.722
I/D (USD)	5,000.000
R/A (USD)	35,806.264
R/A (EUR)	57,356.141
R/A (SGD)	55.013
R/D (USD)	17,151.567
RE/A (USD)	132.307

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Great Britain					
Aon PLC	59,800	USD	4,808,264	5,387,382	3.06
Unilever PLC ADR	67,000	USD	2,746,566	3,035,770	1.72
			7,554,830	8,423,152	4.78
United States					
Advance Auto Parts Inc	26,100	USD	2,417,360	3,521,412	2.00
Amazon.com Inc	13,300	USD	4,052,777	4,319,574	2.45
American International Group Inc	118,100	USD	5,251,194	6,445,898	3.66
Apple Inc	60,900	USD	4,707,091	5,659,437	3.21
Applied Materials Inc	191,600	USD	2,959,600	4,320,580	2.45
BlackRock Inc	16,000	USD	4,561,614	5,113,600	2.90
Capital One Financial Corp	48,300	USD	2,984,884	3,989,580	2.26
CarMax Inc	42,000	USD	1,739,802	2,184,420	1.24
Caterpillar Inc	26,100	USD	2,293,417	2,836,287	1.61
Citigroup Inc	71,400	USD	3,488,295	3,362,940	1.91
Comcast Corp	83,600	USD	3,212,448	4,458,388	2.53
Dillard's Inc	14,500	USD	1,397,207	1,690,845	0.96
Family Dollar Stores Inc	27,000	USD	1,631,268	1,785,780	1.01
FedEx Corp	31,700	USD	3,521,217	4,798,746	2.72
Franklin Resources Inc	87,900	USD	4,090,055	5,084,136	2.89
General Motors Co	200,700	USD	6,718,961	7,285,410	4.13
Goldman Sachs Group Inc/The	32,900	USD	4,662,341	5,508,776	3.13
Google Inc - Class A	1,500	USD	679,841	877,005	0.50
Google Inc - Class C	3,900	USD	1,955,522	2,243,592	1.27
Illinois Tool Works Inc	18,500	USD	1,191,993	1,619,860	0.92
Intel Corp	223,000	USD	5,257,795	6,890,700	3.91
JPMorgan Chase & Co	104,900	USD	5,152,231	6,044,338	3.43
Lam Research Corp	51,700	USD	2,379,378	3,493,886	1.98
Marriott International Inc/DE	32,000	USD	1,276,363	2,051,200	1.16
MasterCard Inc	46,300	USD	2,441,837	3,401,661	1.93
McDonald's Corp	28,400	USD	2,600,100	2,861,016	1.62
Medtronic Inc	33,600	USD	1,779,674	2,142,336	1.22
Monsanto Co	25,500	USD	2,913,659	3,180,870	1.81
National Oilwell Varco Inc	54,400	USD	3,475,050	4,479,840	2.54
NIKE Inc	20,700	USD	1,213,901	1,605,285	0.91
Omnicom Group Inc	33,400	USD	1,874,515	2,378,748	1.35
Oracle Corp	147,800	USD	4,926,951	5,990,334	3.40
Ralph Lauren Corp	30,000	USD	4,619,353	4,820,700	2.74
Starwood Hotels & Resorts Worldwide Inc	27,200	USD	1,673,417	2,198,304	1.25
Tiffany & Co	16,800	USD	1,229,130	1,684,200	0.96
TRW Automotive Holdings Corp	33,800	USD	1,997,701	3,025,776	1.72
Union Pacific Corp	43,200	USD	3,518,388	4,309,200	2.45
Visa Inc	17,400	USD	2,704,794	3,666,354	2.08

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Wells Fargo & Co	166,000	USD	6,517,087	8,724,960	4.95
			121,068,211	150,055,974	85.16
Total - Shares			128,623,041	158,479,126	89.94
Total - Transferable securities admitted to an official stock exchange listing			128,623,041	158,479,126	89.94
TOTAL INVESTMENT PORTFOLIO			128,623,041	158,479,126	89.94

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

IDFC India Equities Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	131.86
I/A (EUR)	123.79
Q/A (USD)	134.41
RE/A (USD)	128.73

Number of shares outstanding

I/A (USD)	106,858.630
I/A (EUR)	10,000.000
Q/A (USD)	19,000.000
RE/A (USD)	187,051.036

Natixis International Funds (Lux) I

IDFC India Equities Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
India					
Apollo Tyres Ltd	260,000	INR	799,826	860,544	2.03
Bajaj Auto Ltd	19,300	INR	699,584	743,125	1.75
Bharti Airtel Ltd	165,600	INR	944,854	927,448	2.19
Cairn India Ltd	65,000	INR	402,506	394,452	0.93
Coal India Ltd	160,500	INR	946,261	1,027,088	2.42
Coromandel International Ltd	182,000	INR	801,611	781,945	1.84
Dr Reddy's Laboratories Ltd	23,500	INR	833,823	1,025,105	2.42
Exide Industries Ltd	353,000	INR	827,967	850,885	2.01
HCL Technologies Ltd	61,300	INR	1,037,750	1,528,704	3.60
HDFC Bank Ltd	221,500	INR	2,791,311	3,025,074	7.13
Housing Development Finance Corp	102,800	INR	1,423,169	1,696,187	4.00
ICICI Bank Ltd	93,000	INR	1,963,931	2,192,469	5.17
Infosys Ltd	32,000	INR	1,489,941	1,731,819	4.08
ITC Ltd	285,000	INR	1,571,602	1,540,009	3.63
Kaveri Seed Co Ltd	70,000	INR	779,774	886,244	2.09
Kotak Mahindra Bank Ltd	67,500	INR	786,858	991,433	2.34
Larsen & Toubro Ltd	78,500	INR	1,490,731	2,220,654	5.24
Lupin Ltd	59,000	INR	905,787	1,027,927	2.42
Mahindra & Mahindra Ltd	29,000	INR	570,732	553,051	1.30
Maruti Suzuki India Ltd	31,000	INR	1,282,939	1,257,083	2.96
Oil & Natural Gas Corp Ltd	150,600	INR	840,789	1,063,626	2.51
Ranbaxy Laboratories Ltd	78,000	INR	620,684	669,850	1.58
Reliance Industries Ltd	147,400	INR	2,364,936	2,488,072	5.87
Sesa Sterlite Ltd	275,200	INR	832,857	1,337,457	3.15
SKS Microfinance Ltd	161,333	INR	779,570	741,426	1.75
Sun Pharmaceutical Industries Ltd	102,200	INR	851,178	1,168,789	2.76
Tata Consultancy Services Ltd	49,600	INR	1,477,606	1,999,831	4.71
Tata Motors Ltd	210,000	INR	1,346,431	1,505,660	3.55
Tata Sponge Iron Ltd	23,350	INR	234,236	254,014	0.60
Tata Steel Ltd	96,000	INR	789,923	843,262	1.99
Tech Mahindra Ltd	34,000	INR	889,047	1,216,324	2.87
VA Tech Wabag Ltd	93,500	INR	825,401	2,032,970	4.79
			34,203,615	40,582,527	95.68
United States					
Cognizant Technology Solutions Corp	24,560	USD	1,216,200	1,210,808	2.86
			1,216,200	1,210,808	2.86
Total - Shares			35,419,815	41,793,335	98.54
Total - Transferable securities admitted to an official stock exchange listing			35,419,815	41,793,335	98.54
TOTAL INVESTMENT PORTFOLIO			35,419,815	41,793,335	98.54

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Research Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	144.20
H-N/A (EUR)	119.81
H-S/A (EUR)	106.77
I/A (USD)	204.99
I/A (EUR)	150.04
I/D (USD)	92.46
R/A (USD)	183.74
R/A (EUR)	135.67
R/D (USD)	127.24
S/A (USD)	175.59
S/A (EUR)	130.47

Number of shares outstanding

H-I/A (EUR)	13,252.000
H-N/A (EUR)	30.000
H-S/A (EUR)	1,071,417.991
I/A (USD)	1,082,098.698
I/A (EUR)	571,341.209
I/D (USD)	378,913.698
R/A (USD)	23,175.581
R/A (EUR)	165,795.032
R/D (USD)	1,119.288
S/A (USD)	1,714,912.176
S/A (EUR)	341,960.651

Natixis International Funds (Lux) I

Loomis Sayles U.S. Research Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
United States					
Altria Group Inc	176,112	USD	6,583,171	7,386,137	0.79
Amazon.com Inc	20,522	USD	6,345,431	6,665,135	0.72
American Express Co	115,737	USD	6,928,089	10,979,969	1.18
Apple Inc	350,217	USD	20,624,223	32,545,666	3.50
AT&T Inc	127,122	USD	4,206,366	4,495,034	0.48
B/E Aerospace Inc	80,155	USD	4,490,124	7,413,536	0.80
Bank of America Corp	539,433	USD	8,851,435	8,291,085	0.89
Biogen Idec Inc	31,541	USD	8,154,324	9,945,193	1.07
BlackRock Inc	25,994	USD	6,000,933	8,307,682	0.89
Bristol-Myers Squibb Co	258,270	USD	10,806,979	12,528,678	1.35
Broadcom Corp	151,429	USD	5,558,259	5,621,044	0.60
Citigroup Inc	349,428	USD	15,342,402	16,458,059	1.77
Coca-Cola Co/The	200,753	USD	7,355,919	8,503,897	0.91
Comcast Corp	324,527	USD	11,089,969	17,420,609	1.87
Costco Wholesale Corp	72,536	USD	7,492,637	8,353,246	0.90
Cvent Inc	128,482	USD	4,192,059	3,737,541	0.40
CVS Caremark Corp	147,336	USD	8,493,525	11,104,714	1.19
Danaher Corp	127,130	USD	7,519,927	10,008,945	1.08
Deere & Co	100,607	USD	8,567,668	9,109,964	0.98
Dover Corp	93,953	USD	5,902,675	8,545,025	0.92
Dow Chemical Co/The	204,999	USD	7,420,437	10,549,249	1.13
Eastman Chemical Co	92,150	USD	5,504,225	8,049,302	0.86
El du Pont de Nemours & Co	105,345	USD	5,608,740	6,893,777	0.74
EMC Corp/Massachusetts	609,066	USD	15,078,886	16,042,798	1.72
Energen Corp	151,847	USD	12,599,730	13,496,161	1.45
Exelon Corp	170,266	USD	5,914,343	6,211,304	0.67
Exxon Mobil Corp	214,310	USD	20,752,206	21,576,731	2.32
F5 Networks Inc	72,373	USD	7,502,213	8,065,247	0.87
Facebook Inc	75,637	USD	3,369,178	5,089,614	0.55
Ford Motor Co	642,921	USD	8,714,601	11,083,958	1.19
Franklin Resources Inc	110,520	USD	4,800,454	6,392,477	0.69
General Electric Co	294,178	USD	6,158,052	7,730,998	0.83
Genesee & Wyoming Inc	104,241	USD	8,359,007	10,945,305	1.18
Gilead Sciences Inc	247,870	USD	11,392,330	20,550,902	2.21
Google Inc - Class A	41,506	USD	21,171,346	24,267,313	2.61
Google Inc - Class C	41,419	USD	20,967,341	23,827,522	2.56
Gulfport Energy Corp	171,782	USD	9,929,029	10,787,910	1.16
Halliburton Co	204,427	USD	10,933,434	14,516,361	1.56
Home Depot Inc/The	175,337	USD	11,169,004	14,195,284	1.53
Invesco Ltd	187,271	USD	5,049,835	7,069,480	0.76
Johnson & Johnson	148,121	USD	14,942,451	15,496,419	1.66
JPMorgan Chase & Co	316,374	USD	14,885,780	18,229,470	1.96
Kroger Co/The	240,435	USD	7,928,280	11,884,702	1.28
LinkedIn Corp	28,436	USD	4,352,856	4,875,921	0.52
Macy's Inc	144,764	USD	5,588,582	8,399,207	0.90
McKesson Corp	86,743	USD	14,495,401	16,152,414	1.74
Medtronic Inc	153,656	USD	9,421,076	9,797,107	1.05

Natixis International Funds (Lux) I

Loomis Sayles U.S. Research Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
MetLife Inc	186,704	USD	7,997,836	10,373,274	1.11
Mondelez International Inc	245,542	USD	7,824,270	9,234,835	0.99
Mylan Inc/PA	136,453	USD	7,068,850	7,035,517	0.76
NextEra Energy Inc	87,573	USD	7,041,150	8,974,481	0.96
Noble Energy Inc	179,126	USD	10,687,803	13,875,100	1.49
Nordstrom Inc	120,906	USD	7,295,652	8,213,145	0.88
NRG Energy Inc	162,298	USD	4,032,472	6,037,486	0.65
Palo Alto Networks Inc	146,716	USD	9,451,137	12,302,137	1.32
PepsiCo Inc	80,094	USD	6,213,299	7,155,598	0.77
Pioneer Natural Resources Co	41,809	USD	9,650,265	9,608,126	1.03
PNC Financial Services Group Inc/The	81,027	USD	5,214,090	7,215,454	0.78
Polycom Inc	605,112	USD	7,903,816	7,582,053	0.81
Praxair Inc	48,792	USD	5,467,893	6,481,529	0.70
Precision Castparts Corp	55,192	USD	11,659,452	13,930,461	1.50
Priceline Group Inc/The	7,514	USD	5,153,253	9,039,342	0.97
Procter & Gamble Co/The	196,577	USD	14,182,071	15,448,986	1.66
QEP Resources Inc	277,155	USD	9,466,151	9,561,847	1.03
Rice Energy Inc	336,737	USD	9,647,087	10,253,642	1.10
Rockwell Automation Inc	71,141	USD	6,084,071	8,904,008	0.96
Roper Industries Inc	49,829	USD	5,325,156	7,275,532	0.78
Ross Stores Inc	53,734	USD	2,988,391	3,553,429	0.38
Sempra Energy	89,581	USD	8,865,113	9,380,026	1.01
Starbucks Corp	160,158	USD	9,183,706	12,393,026	1.33
Stryker Corp	130,891	USD	9,848,565	11,036,729	1.19
Synageva BioPharma Corp	47,702	USD	4,500,825	4,999,170	0.54
Thermo Fisher Scientific Inc	103,459	USD	10,297,411	12,208,162	1.31
TransDigm Group Inc	40,976	USD	5,183,438	6,853,646	0.74
Travelers Cos Inc/The	97,892	USD	6,913,429	9,208,700	0.99
Trimble Navigation Ltd	161,317	USD	4,704,126	5,960,663	0.64
Twenty-First Century Fox Inc	334,205	USD	8,414,560	11,747,306	1.26
United Technologies Corp	38,794	USD	3,491,477	4,478,767	0.48
UnitedHealth Group Inc	151,618	USD	11,477,299	12,394,771	1.33
Unum Group	201,902	USD	5,142,785	7,018,114	0.75
Verizon Communications Inc	363,576	USD	16,648,507	17,789,774	1.91
Visa Inc	61,653	USD	12,306,675	12,990,904	1.40
VMware Inc	72,971	USD	6,538,967	7,064,323	0.76
Wal-Mart Stores Inc	87,185	USD	6,069,654	6,544,978	0.70
Wells Fargo & Co	367,078	USD	12,540,220	19,293,620	2.07
Wyndham Worldwide Corp	142,467	USD	9,014,426	10,787,601	1.16
			750,010,280	913,804,354	98.19
Total - Shares			750,010,280	913,804,354	98.19

Investment Funds

United States

Simon Property Group Inc REIT	54,967	USD	8,289,940	9,139,913	0.98
-------------------------------	--------	-----	-----------	-----------	------

Natixis International Funds (Lux) I

Loomis Sayles U.S. Research Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Washington Prime Group Inc REIT	253,844	USD	5,055,222	4,757,037	0.51
			13,345,162	13,896,950	1.49
Total - Investment Funds			13,345,162	13,896,950	1.49
Total - Transferable securities admitted to an official stock exchange listing			763,355,442	927,701,304	99.68
TOTAL INVESTMENT PORTFOLIO			763,355,442	927,701,304	99.68

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Emerging Europe Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	86.20
I/A (EUR)	63.04
R/A (USD)	75.29
R/A (EUR)	55.09
R/D (USD)	71.77
RE/A (USD)	93.75
C/A (USD)	93.28

Number of shares outstanding

I/A (USD)	866.649
I/A (EUR)	1,265,036.989
R/A (USD)	65,067.882
R/A (EUR)	50,005.384
R/D (USD)	9,502.757
RE/A (USD)	34,413.527
C/A (USD)	759.485

Natixis International Funds (Lux) I

Natixis Emerging Europe Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Bermuda Islands					
Central European Media Enterprises Ltd	170,000	CZK	747,402	483,317	0.40
			747,402	483,317	0.40
Cyprus					
Globaltrans Investment PLC GDR	65,000	USD	625,826	744,250	0.61
			625,826	744,250	0.61
Czech Republic					
CEZ AS	45,000	CZK	1,256,492	1,357,926	1.11
Komerční Banka AS	4,500	CZK	808,637	1,034,718	0.85
			2,065,129	2,392,644	1.96
Georgia					
Bank of Georgia Holdings PLC	16,000	GBP	378,187	642,904	0.53
			378,187	642,904	0.53
Greece					
Alpha Bank AE	1,260,720	EUR	1,183,889	1,173,758	0.96
Eurobank Ergasias SA	2,300,000	EUR	1,164,416	1,161,997	0.95
Folli Follie SA	24,000	EUR	804,047	956,214	0.79
Jumbo SA	30,000	EUR	595,238	491,251	0.40
National Bank of Greece SA	580,000	EUR	2,347,898	2,120,266	1.74
OPAP SA	57,000	EUR	880,159	1,014,540	0.83
Piraeus Bank SA	730,000	EUR	1,688,043	1,619,157	1.33
Public Power Corp SA	58,000	EUR	930,527	896,547	0.74
			9,594,217	9,433,730	7.74
Hungary					
OTP Bank PLC	90,000	HUF	1,849,327	1,731,045	1.42
Richter Gedeon Nyrt	34,000	HUF	522,980	652,747	0.54
			2,372,307	2,383,792	1.96
Kazakhstan					
KazMunaiGas Exploration Production JSC GDR	40,000	USD	601,188	638,800	0.53
			601,188	638,800	0.53
Netherlands					
Yandex NV	26,000	USD	667,775	926,640	0.76
			667,775	926,640	0.76
Poland					
Alior Bank SA	18,000	PLN	526,431	491,981	0.41
Bank Pekao SA	42,000	PLN	2,474,940	2,404,485	1.97
Bank Zachodni WBK SA	9,000	PLN	1,200,213	1,093,621	0.90
Cyfrowy Polsat SA	90,000	PLN	488,176	662,397	0.54
Eurocash SA	50,000	PLN	378,651	662,067	0.54
Getin Noble Bank SA	490,000	PLN	510,672	506,668	0.42
KGHM Polska Miedz SA	45,000	PLN	2,179,675	1,844,189	1.51
Netia SA	280,000	PLN	469,500	478,546	0.39
Orange Polska SA	154,000	PLN	594,306	491,916	0.40
PGE SA	260,000	PLN	1,469,281	1,853,657	1.52
Polskie Gornictwo Naftowe i Gazownictwo SA	610,000	PLN	852,106	1,054,599	0.87
Powszechna Kasa Oszczednosci Bank Polski SA	332,000	PLN	3,854,328	4,121,711	3.38
Powszechny Zaklad Ubezpieczen SA	18,500	PLN	2,007,411	2,703,387	2.22
Tauron Polska Energia SA	325,000	PLN	554,894	553,315	0.46
			17,560,584	18,922,539	15.53

Natixis International Funds (Lux) I

Natixis Emerging Europe Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Russia					
Gazprom OAO ADR	1,300,000	USD	14,641,818	11,329,500	9.30
Lenta Ltd GDR	100,000	USD	1,000,000	1,290,000	1.06
LSR Group GDR	260,000	USD	1,508,212	1,014,780	0.83
Lukoil OAO ADR	171,000	USD	11,439,834	10,210,410	8.38
Magnit OJSC GDR	30,000	USD	1,104,773	1,770,000	1.45
MegaFon OAO GDR	26,500	USD	612,091	834,750	0.69
MMC Norilsk Nickel OJSC ADR	163,100	USD	3,362,590	3,231,011	2.65
Mobile Telesystems OJSC ADR	95,300	USD	2,139,907	1,881,222	1.55
NovaTek OAO GDR	28,900	USD	2,263,870	3,595,160	2.95
Phosagro OAO GDR	50,000	USD	476,998	626,000	0.51
Rosneft OAO GDR	377,000	USD	2,905,921	2,757,755	2.26
Sistema JSFC GDR	30,000	USD	561,488	924,000	0.76
Tatneft OAO ADR	34,000	USD	1,175,638	1,319,880	1.08
TMK OAO GDR	50,000	USD	441,899	485,000	0.40
Uralkali OJSC GDR	45,000	USD	1,019,917	1,037,250	0.85
VTB Bank OJSC GDR	265,000	USD	963,837	646,600	0.53
			45,618,793	42,953,318	35.25
Turkey					
Akbank TAS	310,000	TRY	1,295,086	1,138,943	0.94
Arcelik AS	150,000	TRY	936,252	912,607	0.75
BIM Birlesik Magazalar AS	78,000	TRY	1,468,085	1,787,860	1.47
Bizim Toptan Satis Magazalari AS	32,000	TRY	379,312	284,488	0.23
Coca-Cola Icecek AS	44,500	TRY	1,078,903	1,097,651	0.90
Eregli Demir ve Celik Fabrikalari TAS	500,000	TRY	584,383	893,741	0.73
Haci Omer Sabanci Holding AS	260,000	TRY	1,026,686	1,212,753	1.00
KOC Holding AS	150,000	TRY	561,869	735,745	0.60
TAV Havalimanlari Holding AS	100,000	TRY	508,220	794,699	0.65
Tupras Turkiye Petrol Rafinerileri AS	25,000	TRY	462,823	582,465	0.48
Turk Hava Yollari	235,000	TRY	474,506	719,309	0.59
Turkcell Iletisim Hizmetleri AS	190,000	TRY	1,010,350	1,187,332	0.98
Turkiye Garanti Bankasi AS	721,000	TRY	2,758,106	2,818,983	2.31
Turkiye Halk Bankasi AS	190,000	TRY	1,190,445	1,424,798	1.17
Turkiye Is Bankasi	439,000	TRY	1,469,264	1,186,374	0.97
Turkiye Vakiflar Bankasi Tao	244,000	TRY	586,117	571,938	0.47
Yapi ve Kredi Bankasi AS	275,000	TRY	595,826	599,208	0.49
			16,386,233	17,948,894	14.73
United Arab Emirates					
Dragon Oil PLC	57,000	GBP	543,603	597,926	0.49
			543,603	597,926	0.49
Total - Shares			97,161,244	98,068,754	80.49
Investment Funds					
Turkey					
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	700,000	TRY	917,184	878,178	0.72
			917,184	878,178	0.72
Total - Investment Funds			917,184	878,178	0.72
Total - Transferable securities admitted to an official stock exchange listing			98,078,428	98,946,932	81.21

Natixis International Funds (Lux) I

Natixis Emerging Europe Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Shares					
Russia					
Alrosa AO	865,000	USD	868,840	1,061,788	0.87
Bashneft OAO	12,000	USD	722,556	845,755	0.69
E.ON Russia JSC	8,000,000	USD	550,324	667,200	0.55
Magnit OJSC	9,500	USD	2,535,291	2,471,778	2.03
Moscow Exchange MICEX-RTS OAO	360,000	USD	674,476	713,088	0.59
Sberbank of Russia Preferred	650,000	USD	1,610,187	1,317,095	1.08
Sistema JSFC	590,000	USD	666,161	790,069	0.65
Surgutneftegas OAO Preferred	4,435,000	USD	3,181,430	3,646,900	2.99
			10,809,265	11,513,673	9.45
Total - Shares			10,809,265	11,513,673	9.45
Total - Transferable securities dealt in on another regulated market			10,809,265	11,513,673	9.45
Other transferable securities					
Shares					
Russia					
Gazprom Neft OAO ADR	67,500	USD	1,479,333	1,506,600	1.23
Sberbank of Russia Sponsored ADR	800,000	USD	9,286,692	8,136,000	6.68
			10,766,025	9,642,600	7.91
Total - Shares			10,766,025	9,642,600	7.91
Total - Other transferable securities			10,766,025	9,642,600	7.91
TOTAL INVESTMENT PORTFOLIO			119,653,718	120,103,205	98.57

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Emerging Latin America Equity Fund ⁽¹⁾

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	88.62
I/A (EUR)	64.84
R/A (USD)	77.85
R/A (EUR)	56.99
RE/A (USD)	77.76
RE/A (EUR)	78.70

Number of shares outstanding

I/A (USD)	287,457.500
I/A (EUR)	401,075.194
R/A (USD)	9,881.820
R/A (EUR)	5,587.000
RE/A (USD)	29,317.418
RE/A (EUR)	16,852.486

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Emerging Latin America Equity Fund ⁽¹⁾

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
AMBEV SA ADR	421,778	USD	2,799,191	2,969,317	4.47
Anhanguera Educacional Participacoes SA	60,000	BRL	366,677	500,885	0.75
Arezzo Industria e Comercio SA	27,000	BRL	311,899	386,607	0.58
Banco Bradesco SA	56,000	BRL	865,794	819,128	1.23
Banco Bradesco SA ADR	196,023	USD	3,243,051	2,846,254	4.29
Banco do Brasil SA	47,000	BRL	500,718	529,899	0.80
BB Seguridade Participacoes SA	81,000	BRL	954,490	1,192,160	1.80
BRF SA	65,000	BRL	1,445,744	1,574,792	2.37
CCR SA	81,000	BRL	637,519	661,494	1.00
CETIP SA - Mercados Organizados	50,035	BRL	616,611	713,943	1.08
Cia Brasileira de Distribuicao ADR	18,000	USD	761,321	833,940	1.26
Cosan SA Industria e Comercio	30,000	BRL	522,480	545,801	0.82
EcoRodovias Infraestrutura e Logistica SA	73,000	BRL	447,341	501,438	0.75
Estacio Participacoes SA	48,000	BRL	504,902	636,995	0.96
Hypermarcas SA	85,000	BRL	631,225	742,367	1.12
International Meal Co Holdings SA	50,000	BRL	653,945	465,042	0.70
Itau Unibanco Holding SA	57,384	BRL	798,246	832,343	1.25
Itau Unibanco Holding SA ADR	254,100	USD	3,943,222	3,653,958	5.51
Itausa - Investimentos Itau SA	187,000	BRL	734,628	737,276	1.11
Klabin SA	120,000	BRL	735,165	604,328	0.91
Klabin SA Preferred	20	BRL	25	20	0.00
Kroton Educacional SA	20,000	BRL	444,126	562,225	0.85
Linx SA	15,000	BRL	318,542	352,457	0.53
Localiza Rent a Car SA	46,000	BRL	686,082	760,510	1.15
Lojas Americanas SA	85,000	BRL	522,181	543,759	0.82
Mills Estruturas e Servicos de Engenharia SA	34,000	BRL	377,770	399,991	0.60
Minerva SA/Brazil	120,000	BRL	547,134	603,784	0.91
Multiplus SA	26,000	BRL	318,765	430,443	0.65
Petroleo Brasileiro SA	124,000	BRL	910,925	972,714	1.47
Petroleo Brasileiro SA ADR	133,000	USD	2,283,528	1,945,790	2.93
Petroleo Brasileiro SA Sponsored ADR	120,000	USD	3,676,580	1,876,800	2.83
Qualicorp SA	39,000	BRL	411,771	461,821	0.70
Suzano Papel e Celulose SA	95,000	BRL	339,375	361,622	0.54
Ultrapar Participacoes SA	13,000	BRL	337,771	310,240	0.47
Usinas Siderurgicas de Minas Gerais SA	122,000	BRL	516,780	419,564	0.63
Vale SA	47,000	BRL	703,881	623,511	0.94
Vale SA ADR	65,000	USD	1,192,932	859,950	1.30
Vale SA Preferred ADR	161,000	USD	3,577,188	1,915,900	2.89
Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao SA	40,000	BRL	633,075	694,705	1.05
WEG SA	38,000	BRL	450,498	487,736	0.73
			39,723,098	36,331,509	54.75
Chile					
Banco de Chile ADR	5,000	USD	417,034	400,550	0.60
Banco Santander Chile	9,300,000	CLP	573,201	612,251	0.92
Embotelladora Andina SA	101,000	CLP	418,189	379,432	0.57

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Emerging Latin America Equity Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Empresa Nacional de Electricidad SA/Chile ADR	20,000	USD	965,108	904,000	1.36
Empresas CMPC SA	270,000	CLP	634,129	587,673	0.89
Empresas CMPC SA exp 25/07/2014	14,211	CLP	0	3,080	0.01
Empresas COPEC SA	28,000	CLP	380,083	364,121	0.55
Enersis SA	1,600,000	CLP	514,945	538,660	0.81
SACI Falabella	70,000	CLP	637,694	633,410	0.96
			4,540,383	4,423,177	6.67
Colombia					
Bancolombia SA	28,000	COP	391,069	395,329	0.60
Bancolombia SA ADR	12,000	USD	732,967	693,600	1.05
Cementos Argos SA	99,000	COP	513,598	599,346	0.90
Ecopetrol SA	260,000	COP	533,753	471,658	0.71
Grupo de Inversiones Suramericana SA	33,000	COP	628,841	698,710	1.05
Pacific Rubiales Energy Corp	29,000	COP	580,268	576,066	0.87
			3,380,496	3,434,709	5.18
Mexico					
Alfa SAB de CV	390,000	MXN	1,027,627	1,079,242	1.63
Alsea SAB de CV	64,000	MXN	224,911	230,140	0.35
America Movil SAB de CV ADR	128,000	USD	3,019,266	2,656,000	4.00
Arca Continental SAB de CV	63,000	MXN	386,118	426,572	0.64
Cemex SAB de CV ADR	142,480	USD	1,487,183	1,885,010	2.84
Compartamos SAB de CV	280,000	MXN	506,959	540,877	0.82
Fomento Economico Mexicano SAB de CV	157,000	MXN	1,472,922	1,471,126	2.22
Genomma Lab Internacional SAB de CV	245,000	MXN	626,386	663,821	1.00
Gruma SAB de CV	42,000	MXN	348,526	502,686	0.76
Grupo Bimbo SAB de CV	200,000	MXN	552,017	584,753	0.88
Grupo Financiero Banorte SAB de CV	267,000	MXN	1,928,934	1,909,524	2.88
Grupo Financiero Inbursa SAB de CV	212,000	MXN	561,212	631,931	0.95
Grupo Lala SAB de CV	138,000	MXN	355,461	364,972	0.55
Grupo Mexico SAB de CV	317,000	MXN	913,762	1,057,807	1.59
Grupo Televisa SAB ADR	48,000	USD	1,002,496	1,646,880	2.48
Wal-Mart de Mexico SAB de CV	424,000	MXN	1,102,869	1,136,724	1.71
			15,516,649	16,788,065	25.30
Panama					
Avianca Holdings SA ADR	22,000	USD	371,828	353,100	0.53
			371,828	353,100	0.53
Peru					
Credicorp Ltd	8,000	USD	897,336	1,243,760	1.88
Grana y Montero SAA ADR	20,000	USD	348,508	360,800	0.54
InRetail Peru Corp	23,000	USD	356,049	373,750	0.56
			1,601,893	1,978,310	2.98
Spain					
Cemex Latam Holdings SA	41,000	COP	362,200	401,330	0.60
			362,200	401,330	0.60
Total - Shares			65,496,547	63,710,200	96.01

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Emerging Latin America Equity Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Investment Funds					
Mexico					
Fibra Uno Administracion SA de CV REIT	136,000	MXN	428,077	476,886	0.72
Mexico Real Estate Management SA de CV REIT	190,000	MXN	362,032	393,825	0.59
			790,109	870,711	1.31
Total - Investment Funds			790,109	870,711	1.31
Total - Transferable securities admitted to an official stock exchange listing			66,286,656	64,580,911	97.32
Other transferable securities					
Shares					
Brazil					
Cielo SA Sponsored ADR	70,000	USD	595,256	1,450,050	2.18
			595,256	1,450,050	2.18
Total - Shares			595,256	1,450,050	2.18
Total - Other transferable securities			595,256	1,450,050	2.18
TOTAL INVESTMENT PORTFOLIO			66,881,912	66,030,961	99.50

(1) See Note 1.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Europe Smaller Companies Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (EUR)	116.34
R/A (EUR)	102.74
R/A (SGD)	99.51
R/D (EUR)	65.75

Number of shares outstanding

I/A (EUR)	1,742,377.872
R/A (EUR)	261,271.905
R/A (SGD)	42.224
R/D (EUR)	325.262

Natixis International Funds (Lux) I

Natixis Europe Smaller Companies Fund

Statement of Investments

As at June 30, 2014

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Austria					
ams AG	26,100	CHF	2,201,806	3,168,555	1.38
CA Immobilien Anlagen AG	127,000	EUR	1,409,557	1,758,950	0.77
Immofinanz AG*	190,000	EUR	0	0	0.00
			3,611,363	4,927,505	2.15
Belgium					
Arseus NV	71,500	EUR	2,651,537	2,989,773	1.30
KBC Ancora	80,000	EUR	1,615,279	1,765,200	0.77
Ontex Group NV	110,000	EUR	1,980,000	2,074,600	0.90
			6,246,816	6,829,573	2.97
Canada					
Africa Oil Corp	234,000	SEK	1,318,664	1,188,758	0.52
			1,318,664	1,188,758	0.52
Denmark					
GN Store Nord A/S	125,300	DKK	2,000,023	2,621,868	1.14
Pandora A/S	39,000	DKK	1,292,784	2,184,018	0.95
Royal UNIBREW A/S	15,600	DKK	1,814,089	1,791,156	0.78
SimCorp A/S	55,300	DKK	1,541,219	1,390,790	0.61
			6,648,115	7,987,832	3.48
Finland					
Sanitec Corp	134,000	SEK	946,255	1,299,266	0.57
			946,255	1,299,266	0.57
France					
Alten SA	36,300	EUR	923,372	1,259,791	0.55
Coface SA	215,991	EUR	2,246,306	2,408,300	1.05
Faurecia	74,600	EUR	1,970,151	2,055,976	0.89
Havas SA	259,000	EUR	1,217,932	1,553,223	0.68
Ingenico	52,000	EUR	2,518,976	3,304,600	1.44
IPSOS	74,000	EUR	2,050,638	2,027,970	0.88
Neopost SA	20,200	EUR	948,791	1,104,940	0.48
Tarkett SA	39,600	EUR	1,149,701	1,096,920	0.48
Teleperformance	53,000	EUR	1,608,889	2,372,015	1.03
			14,634,756	17,183,735	7.48
Germany					
Bertrandt AG	19,600	EUR	1,591,897	2,277,520	0.99
Bilfinger SE	13,700	EUR	1,041,388	1,140,662	0.50
Dialog Semiconductor PLC	151,000	EUR	2,199,761	3,824,075	1.67
DMG MORI SEIKI AG	112,000	EUR	2,357,260	2,848,160	1.24
Duerr AG	25,700	EUR	1,386,321	1,665,360	0.72
Grenkeleasing AG	25,000	EUR	1,443,151	1,943,000	0.85
Leoni AG	29,300	EUR	1,342,402	1,702,916	0.74
Nordex SE	115,000	EUR	1,845,515	1,866,450	0.81
Stabilus SA	94,969	EUR	2,041,834	2,252,285	0.98

* Due to a mandatory spin-off as of April 29, 2010, the shares of Immofinanz AG are recorded and posted to a different identification code, which has not yet been priced. The cost of the shares has therefore been set to zero in order not to incur any depreciation on the Portfolio.

Natixis International Funds (Lux) I

Natixis Europe Smaller Companies Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Symrise AG	48,000	EUR	1,660,821	1,910,160	0.83
Wirecard AG	88,500	EUR	1,670,767	2,790,405	1.22
			18,581,117	24,220,993	10.55
Great Britain					
Afren PLC	1,452,000	GBP	2,330,465	2,629,309	1.15
Ashtead Group PLC	331,000	GBP	1,858,085	3,616,954	1.58
Barratt Developments PLC	745,000	GBP	1,877,959	3,476,853	1.51
Bellway PLC	105,000	GBP	1,761,031	2,053,468	0.89
Bodycote PLC	210,000	GBP	1,286,976	1,803,013	0.79
Booker Group PLC	836,000	GBP	1,059,351	1,354,108	0.59
Britvic PLC	208,000	GBP	1,910,394	1,889,745	0.82
Countrywide PLC	256,000	GBP	1,301,320	1,644,873	0.72
Crest Nicholson Holdings PLC	499,000	GBP	1,709,147	2,148,695	0.94
Daily Mail & General Trust PLC	137,000	GBP	1,321,337	1,423,478	0.62
Drax Group PLC	152,000	GBP	1,409,397	1,215,821	0.53
Elementis PLC	488,000	GBP	1,409,374	1,586,357	0.69
EnQuest PLC	827,000	GBP	1,237,064	1,458,301	0.64
Enterprise Inns PLC	877,000	GBP	1,186,802	1,384,375	0.60
Essentra PLC	242,000	GBP	1,672,424	2,307,445	1.00
Go-Ahead Group PLC	60,000	GBP	1,241,832	1,774,353	0.77
Hays PLC	1,845,000	GBP	2,310,171	3,366,306	1.47
Hikma Pharmaceuticals PLC	122,000	GBP	1,525,149	2,556,576	1.11
Howden Joinery Group PLC	667,000	GBP	2,104,185	2,578,896	1.12
Inchcape PLC	319,000	GBP	1,739,100	2,527,722	1.10
International Personal Finance PLC	315,000	GBP	1,617,695	2,311,135	1.01
John Wood Group PLC	215,000	GBP	1,896,714	2,165,458	0.94
Jupiter Fund Management PLC	447,000	GBP	1,900,860	2,230,136	0.97
Mondi PLC	148,000	GBP	1,883,115	1,962,878	0.85
Morgan Advanced Materials PLC	405,000	GBP	1,363,786	1,640,246	0.71
Oxford Instruments PLC	106,000	GBP	1,712,202	1,720,902	0.75
Paragon Group of Cos PLC/The	303,000	GBP	1,110,955	1,332,342	0.58
Pets at Home Group PLC	431,000	GBP	1,254,097	1,103,413	0.48
Restaurant Group PLC/The	213,000	GBP	1,172,667	1,598,678	0.70
Rightmove PLC	44,600	GBP	1,033,755	1,194,171	0.52
Spectris PLC	47,000	GBP	1,083,481	1,303,040	0.57
Spirax-Sarco Engineering PLC	49,000	GBP	1,497,601	1,672,410	0.73
St James's Place PLC	439,000	GBP	3,375,343	4,177,596	1.82
TalkTalk Telecom Group PLC	745,000	GBP	2,126,324	3,028,407	1.32
Taylor Wimpey PLC	1,821,000	GBP	2,503,419	2,592,518	1.13
Telecity Group PLC	195,000	GBP	1,750,590	1,836,170	0.80
WH Smith PLC	161,000	GBP	1,581,632	2,151,377	0.94
			61,115,799	76,817,525	33.46
Ireland					
Beazley PLC	555,000	GBP	1,764,394	1,752,866	0.76
DCC PLC	57,600	GBP	1,552,332	2,577,367	1.12
Glanbia PLC	204,000	EUR	1,859,489	2,256,240	0.98
Kingspan Group PLC	108,000	EUR	1,347,494	1,327,320	0.58
Smurfit Kappa Group PLC	107,000	EUR	1,444,812	1,785,830	0.78
			7,968,521	9,699,623	4.22
Italy					
Anima Holding SpA	289,000	EUR	1,207,708	1,273,912	0.55

Natixis International Funds (Lux) I

Natixis Europe Smaller Companies Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Banca Generali SpA	65,000	EUR	945,522	1,306,500	0.57
Banca Popolare dell'Emilia Romagna SC	156,000	EUR	1,465,865	1,029,600	0.45
Banca Popolare dell'Emilia Romagna SC exp 18/07/2014	173,000	EUR	0	107,779	0.05
Danieli & C Officine Meccaniche SpA	119,300	EUR	1,733,553	1,952,941	0.85
Datalogic SpA	237,000	EUR	1,804,644	2,182,770	0.95
GTECH SpA	50,400	EUR	965,106	899,640	0.39
Interpump Group SpA	111,700	EUR	1,154,608	1,122,585	0.49
Piaggio & C SpA	511,000	EUR	1,189,429	1,328,600	0.58
Sorin SpA	712,000	EUR	1,340,432	1,526,528	0.67
Yoox SpA	55,000	EUR	1,687,467	1,083,500	0.47
			13,494,334	13,814,355	6.02
Jersey					
Kentz Corp Ltd	175,000	GBP	946,437	2,023,746	0.88
			946,437	2,023,746	0.88
Luxembourg					
GAGFAH SA	191,000	EUR	2,304,239	2,539,345	1.11
Regus PLC	910,000	GBP	1,944,588	2,064,920	0.90
			4,248,827	4,604,265	2.01
Netherlands					
ASM International NV	66,400	EUR	1,807,164	2,011,920	0.88
Brunel International NV	67,000	EUR	1,324,594	1,428,105	0.62
			3,131,758	3,440,025	1.50
Norway					
Schibsted ASA	71,000	NOK	2,211,806	2,700,048	1.18
Storebrand ASA	488,200	NOK	2,202,525	2,006,489	0.87
TGS Nopec Geophysical Co ASA	69,000	NOK	1,543,491	1,610,531	0.70
			5,957,822	6,317,068	2.75
Portugal					
Banco Comercial Portugues SA	12,000,000	EUR	1,513,871	2,290,800	1.00
ZON OPTIMUS SGPS SA	246,000	EUR	991,474	1,180,800	0.51
			2,505,345	3,471,600	1.51
Sweden					
Com Hem Holding AB	213,000	SEK	1,435,210	1,466,037	0.64
Hexpol AB	33,000	SEK	1,451,112	2,184,799	0.95
Intrum Justitia AB	96,000	SEK	1,638,379	2,091,323	0.91
Loomis AB	86,000	SEK	1,832,334	1,930,790	0.84
Nibe Industrier AB	61,500	SEK	1,442,087	1,410,975	0.61
Saab AB	64,400	SEK	1,299,403	1,444,440	0.63
Trelleborg AB	159,000	SEK	1,725,910	2,470,140	1.08
			10,824,435	12,998,504	5.66
Switzerland					
Autoneum Holding AG	16,900	CHF	2,253,950	2,477,593	1.08
Burckhardt Compression Holding AG	6,000	CHF	2,119,235	2,362,123	1.03
Cembra Money Bank AG	27,400	CHF	1,197,882	1,263,752	0.55
Clariant AG	192,000	CHF	2,088,804	2,745,201	1.20
Dufry AG	10,900	CHF	1,383,108	1,447,154	0.63
Flughafen Zuerich AG	3,200	CHF	1,194,016	1,436,381	0.63
Logitech International SA	191,000	CHF	1,649,013	1,816,932	0.79
OC Oerlikon Corp AG	189,000	CHF	1,758,307	2,000,268	0.87

Natixis International Funds (Lux) I

Natixis Europe Smaller Companies Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Temenos Group AG	85,100	CHF	1,740,196	2,421,592	1.05
			15,384,511	17,970,996	7.83
Total - Shares			177,564,875	214,795,369	93.56
Investment Funds					
Great Britain					
Great Portland Estates PLC REIT	339,000	GBP	1,943,320	2,726,419	1.19
			1,943,320	2,726,419	1.19
Total - Investment Funds			1,943,320	2,726,419	1.19
Total - Transferable securities admitted to an official stock exchange listing			179,508,195	217,521,788	94.75
Transferable securities dealt in on another regulated market					
Shares					
Great Britain					
Jazztel PLC	121,000	EUR	1,144,174	1,258,400	0.55
			1,144,174	1,258,400	0.55
Spain					
Liberbank SA	2,500,000	EUR	1,754,738	1,747,500	0.76
Melia Hotels International SA	200,000	EUR	1,566,851	1,793,000	0.78
Tecnicas Reunidas SA	49,000	EUR	1,822,402	2,213,575	0.96
Tubacex SA	467,000	EUR	1,463,727	1,702,215	0.74
			6,607,718	7,456,290	3.24
Total - Shares			7,751,892	8,714,690	3.79
Total - Transferable securities dealt in on another regulated market			7,751,892	8,714,690	3.79
TOTAL INVESTMENT PORTFOLIO			187,260,087	226,236,478	98.54

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Small Cap Value Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	136.00
I/A (USD)	290.14
I/A (EUR)	161.57
I/D (USD)	117.91
R/A (USD)	265.06
S/A (USD)	178.05
C/A (USD)	267.68

Number of shares outstanding

H-I/A (EUR)	348,328.358
I/A (USD)	90,833.223
I/A (EUR)	31,227.151
I/D (USD)	110,987.905
R/A (USD)	45,439.200
S/A (USD)	832,895.134
C/A (USD)	10,008.000

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Small Cap Value Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Bermuda Islands					
Aspen Insurance Holdings Ltd	88,150	USD	3,180,534	4,003,773	1.46
Platinum Underwriters Holdings Ltd	57,050	USD	3,319,175	3,699,693	1.35
			6,499,709	7,703,466	2.81
United States					
Aaron's Inc	113,087	USD	3,257,317	4,030,421	1.47
Abercrombie & Fitch Co	60,325	USD	2,225,399	2,609,056	0.95
Actuant Corp	54,475	USD	1,381,972	1,883,201	0.69
Alere Inc	117,575	USD	4,318,151	4,399,656	1.60
American Equity Investment Life Holding Co	111,350	USD	1,597,492	2,739,210	1.00
Amsurg Corp	89,050	USD	4,285,861	4,058,008	1.48
Ares Capital Corp	118,575	USD	1,922,832	2,117,749	0.77
Atmos Energy Corp	25,700	USD	922,359	1,372,380	0.50
Barnes Group Inc	92,500	USD	3,555,438	3,564,950	1.30
Bob Evans Farms Inc/DE	22,425	USD	1,074,633	1,122,371	0.41
Broadridge Financial Solutions Inc	124,024	USD	2,918,376	5,164,359	1.88
BroadSoft Inc	92,600	USD	2,389,899	2,443,714	0.89
CACI International Inc	46,800	USD	3,570,716	3,285,828	1.20
Capital Bank Financial Corp	111,125	USD	2,311,294	2,623,661	0.96
Celadon Group Inc	45,668	USD	884,503	973,642	0.36
Clearwater Paper Corp	42,900	USD	2,104,519	2,647,788	0.97
CNO Financial Group Inc	226,100	USD	2,053,932	4,024,580	1.47
CommScope Holding Co Inc	166,550	USD	3,461,979	3,852,301	1.40
Community Health Systems Inc	51,025	USD	2,138,953	2,315,004	0.84
CommVault Systems Inc	51,600	USD	2,467,254	2,537,172	0.93
Con-way Inc	86,475	USD	3,346,077	4,359,205	1.59
Dun & Bradstreet Corp/The	36,950	USD	3,673,167	4,071,890	1.49
DXP Enterprises Inc	24,075	USD	1,654,045	1,818,625	0.66
Ellie Mae Inc	51,100	USD	1,416,467	1,590,743	0.58
Esterline Technologies Corp	41,950	USD	3,922,078	4,829,284	1.76
Fair Isaac Corp	44,150	USD	2,017,470	2,815,004	1.03
First Cash Financial Services Inc	72,100	USD	2,986,433	4,152,239	1.51
FirstMerit Corp	336,641	USD	6,174,984	6,648,660	2.42
Forum Energy Technologies Inc	166,925	USD	4,517,969	6,081,078	2.22
Globe Specialty Metals Inc	83,325	USD	1,434,068	1,731,493	0.63
GNC Holdings Inc	104,625	USD	4,138,480	3,567,712	1.30
Graphic Packaging Holding Co	504,325	USD	4,415,303	5,900,602	2.15
Group 1 Automotive Inc	41,900	USD	2,377,947	3,532,589	1.29
Haemonetics Corp	86,425	USD	2,932,388	3,049,074	1.11
HCC Insurance Holdings Inc	119,225	USD	4,045,858	5,834,871	2.13
Hillenbrand Inc	132,950	USD	3,441,851	4,336,829	1.58
HSN Inc	60,925	USD	3,681,716	3,609,197	1.32
ICF International Inc	73,450	USD	1,948,643	2,597,192	0.95
iGATE Corp	93,825	USD	3,165,469	3,414,292	1.25
Integra LifeSciences Holdings Corp	94,050	USD	3,437,589	4,425,993	1.61
Ixia	155,825	USD	2,041,188	1,781,080	0.65
Jack Henry & Associates Inc	50,350	USD	2,264,955	2,992,300	1.09
Jack in the Box Inc	44,575	USD	1,603,104	2,667,368	0.97

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Small Cap Value Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
KAR Auction Services Inc	203,950	USD	4,189,988	6,499,886	2.37
Kodiak Oil & Gas Corp	244,050	USD	3,421,773	3,550,927	1.29
Lennox International Inc	30,050	USD	1,546,290	2,691,579	0.98
LifePoint Hospitals Inc	38,025	USD	1,642,562	2,361,353	0.86
Littelfuse Inc	41,725	USD	2,653,538	3,878,339	1.41
LPL Financial Holdings Inc	94,175	USD	2,919,833	4,684,265	1.71
MedAssets Inc	166,375	USD	3,691,522	3,800,005	1.39
Men's Wearhouse Inc/The	86,775	USD	3,207,773	4,842,045	1.77
Merit Medical Systems Inc	79,325	USD	1,107,751	1,197,808	0.44
Oasis Petroleum Inc	120,300	USD	3,677,049	6,723,567	2.45
Packaging Corp of America	51,275	USD	1,673,638	3,665,650	1.34
Portfolio Recovery Associates Inc	61,325	USD	3,459,228	3,650,677	1.33
Prosperity Bancshares Inc	76,475	USD	3,224,696	4,787,335	1.75
Reliance Steel & Aluminum Co	54,225	USD	3,334,132	3,996,925	1.46
Rexnord Corp	161,925	USD	4,345,049	4,558,189	1.66
Ryland Group Inc/The	47,025	USD	1,750,313	1,854,666	0.68
Silgan Holdings Inc	92,325	USD	3,612,988	4,691,957	1.71
SS&C Technologies Holdings Inc	97,900	USD	2,613,105	4,329,138	1.58
Standex International Corp	20,825	USD	1,258,833	1,551,046	0.57
Steven Madden Ltd	69,700	USD	2,259,820	2,390,710	0.87
Taminco Corp	120,750	USD	2,690,913	2,808,645	1.02
TCP Capital Corp	115,650	USD	1,862,430	2,105,987	0.77
Teleflex Inc	48,175	USD	3,587,929	5,087,280	1.86
Thermon Group Holdings Inc	93,950	USD	1,956,715	2,472,764	0.90
Union Bankshares Corp	137,175	USD	3,240,085	3,518,539	1.28
Verint Systems Inc	110,625	USD	3,698,725	5,426,156	1.98
Wabash National Corp	179,725	USD	1,837,224	2,561,081	0.93
Webster Financial Corp	208,825	USD	5,048,740	6,586,341	2.40
WESCO International Inc	45,325	USD	2,701,950	3,915,174	1.43
Wolverine World Wide Inc	88,725	USD	1,776,198	2,312,174	0.84
			203,470,918	256,072,579	93.39
Total - Shares			209,970,627	263,776,045	96.20
Investment Funds					
United States					
Hersha Hospitality Trust REIT	527,825	USD	2,851,740	3,541,706	1.29
Highwoods Properties Inc REIT	45,675	USD	1,528,179	1,916,066	0.70
			4,379,919	5,457,772	1.99
Total - Investment Funds			4,379,919	5,457,772	1.99
Total - Transferable securities admitted to an official stock exchange listing			214,350,546	269,233,817	98.19
TOTAL INVESTMENT PORTFOLIO			214,350,546	269,233,817	98.19

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (USD)	100.89
H-Q/A (NOK)	101.14
H-S/A (GBP)	100.63
I/A (USD)	101.60

Number of shares outstanding

H-I/A (USD)	35.000
H-Q/A (NOK)	4,519,030.233
H-S/A (GBP)	407,251.671
I/A (USD)	35.000

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
United States					
Crown Castle International Corp 4.500% 01/11/2016 Preferred Convertible	915	USD	91,907	93,257	0.07
Dominion Resources Inc/VA 6.000% 01/07/2016 Preferred Convertible	118	USD	6,846	6,846	0.00
Dominion Resources Inc/VA 6.125% 01/04/2016 Preferred Convertible	319	USD	18,470	18,390	0.01
PNC Financial Services Group Inc/The 5.375% Preferred	4,082	USD	87,069	94,335	0.07
			204,292	212,828	0.15
Total - Shares			204,292	212,828	0.15
Fixed rate bonds					
Australia					
Asciano Finance Ltd 5.000% 19/09/2023 EMTN	420,000	GBP	718,809	755,652	0.52
SGSP Australia Assets Pty Ltd 2.000% 30/06/2022 EMTN	250,000	EUR	337,481	343,462	0.24
Wesfarmers Ltd 2.750% 02/08/2022 EMTN	420,000	EUR	590,407	613,611	0.42
			1,646,697	1,712,725	1.18
Belgium					
Anheuser-Busch InBev NV 1.250% 24/03/2017 EMTN	760,000	EUR	1,052,537	1,060,210	0.73
Anheuser-Busch InBev NV 1.950% 30/09/2021 EMTN	100,000	EUR	137,843	141,537	0.10
Delhaize Group SA 6.500% 15/06/2017	185,000	USD	208,772	208,610	0.14
			1,399,152	1,410,357	0.97
Bermuda Islands					
Fidelity International Ltd 7.125% 13/02/2024	305,000	GBP	579,234	614,475	0.42
			579,234	614,475	0.42
Canada					
Bank of Nova Scotia 1.450% 25/04/2018	215,000	USD	211,441	213,497	0.15
Talisman Energy Inc 6.250% 01/02/2038	420,000	USD	454,204	488,364	0.34
Total Capital Canada Ltd 1.450% 15/01/2018	135,000	USD	134,555	135,048	0.09
			800,200	836,909	0.58
Cayman Islands					
DP World Sukuk Ltd 6.250% 02/07/2017	300,000	USD	331,522	331,890	0.23
Hutchison Whampoa Finance 09 Ltd 4.750% 14/11/2016	250,000	EUR	371,048	373,812	0.26
IPIC GMTN Ltd 5.000% 15/11/2020 EMTN	538,000	USD	588,876	599,870	0.42
Petrobras International Finance Co 6.250% 14/12/2026 EMTN	205,000	GBP	330,362	358,164	0.25
Tingyi Cayman Islands Holding Corp 3.875% 20/06/2017	385,000	USD	403,700	404,986	0.28
Vale Overseas Ltd 4.375% 11/01/2022	570,000	USD	561,711	585,219	0.40
			2,587,219	2,653,941	1.84

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Czech Republic					
Ceske Drahy AS 4.125% 23/07/2019 EMTN	330,000	EUR	482,870	493,048	0.34
			482,870	493,048	0.34
Denmark					
Carlsberg Breweries A/S 2.625% 03/07/2019 EMTN	335,000	EUR	479,843	486,726	0.34
			479,843	486,726	0.34
France					
AXA SA 7.125% 15/12/2020	65,000	GBP	126,086	131,950	0.09
BNP Paribas SA 5.750% 24/01/2022 EMTN	365,000	GBP	673,524	691,698	0.48
Carrefour SA 1.750% 22/05/2019 EMTN	100,000	EUR	136,379	141,054	0.10
Carrefour SA 1.875% 19/12/2017 EMTN	275,000	EUR	383,714	390,090	0.27
GDF Suez 2.250% 01/06/2018 EMTN	72,000	EUR	102,900	104,330	0.07
ICADE 2.250% 30/01/2019	300,000	EUR	418,095	427,544	0.29
Pernod Ricard SA 5.000% 15/03/2017	200,000	EUR	300,386	304,179	0.21
RTE Réseau de Transport d'Electricite SA 2.750% 20/06/2029 EMTN	100,000	EUR	134,045	138,621	0.10
Sanofi 1.875% 04/09/2020 EMTN	500,000	EUR	693,960	710,527	0.49
Sanofi 2.500% 14/11/2023 EMTN	200,000	EUR	277,505	290,205	0.20
Societe Generale SA 4.000% 07/06/2023 EMTN	300,000	EUR	424,444	442,239	0.31
Societe Generale SA 5.000% 17/01/2024	815,000	USD	824,240	852,356	0.59
Thales SA 2.750% 19/10/2016 EMTN	50,000	EUR	71,785	71,577	0.05
Total Capital SA 2.125% 10/08/2018	140,000	USD	142,029	142,208	0.10
Unibail-Rodamco SE 1.625% 26/06/2017 EMTN	310,000	EUR	429,994	435,030	0.30
WPP Finance SA 5.250% 30/01/2015	65,000	EUR	91,902	91,429	0.06
			5,230,988	5,365,037	3.71
Germany					
Bundesrepublik Deutschland 1.750% 04/07/2022	115,000	EUR	164,300	167,742	0.12
Bundesrepublik Deutschland 3.000% 04/07/2020	2,290,000	EUR	3,542,479	3,597,191	2.49
Bundesrepublik Deutschland 3.250% 04/01/2020	520,000	EUR	817,233	821,735	0.57
Bundesrepublik Deutschland 3.750% 04/01/2017	255,000	EUR	382,054	381,554	0.26
Bundesrepublik Deutschland 4.000% 04/01/2037	545,000	EUR	945,440	994,301	0.69
Volkswagen Financial Services AG 3.375% 28/07/2014 EMTN	130,000	EUR	177,884	178,359	0.12
Volkswagen Leasing GmbH 1.000% 04/10/2017 EMTN	150,000	EUR	206,139	206,777	0.14
			6,235,529	6,347,659	4.39
Great Britain					
Abbey National Treasury Services PLC/London 1.750% 15/01/2018 EMTN	850,000	EUR	1,176,725	1,193,163	0.82
Abbey National Treasury Services PLC/London 2.000% 14/01/2019 EMTN	210,000	EUR	289,390	297,550	0.20
Barclays Bank PLC 2.500% 20/02/2019	1,095,000	USD	1,101,385	1,109,131	0.77
Barclays Bank PLC 6.050% 04/12/2017 EMTN	100,000	USD	111,137	113,441	0.08
BP Capital Markets PLC 3.245% 06/05/2022	345,000	USD	342,364	349,266	0.24
BP Capital Markets PLC 4.325% 10/12/2018 EMTN	445,000	GBP	801,067	823,111	0.57
British Telecommunications PLC 2.350% 14/02/2019	400,000	USD	398,688	403,324	0.28
Centrica PLC 4.375% 13/03/2029 EMTN	410,000	GBP	678,306	701,160	0.48
HSBC Holdings PLC 4.000% 30/03/2022	900,000	USD	942,286	957,505	0.66

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
HSBC Holdings PLC 4.250% 14/03/2024	405,000	USD	403,241	416,796	0.29
Lloyds Bank PLC 6.500% 14/09/2020 144A ⁽²⁾	1,005,000	USD	1,150,077	1,179,640	0.82
Old Mutual PLC 8.000% 03/06/2021 EMTN	435,000	GBP	788,094	851,391	0.59
Royal Bank of Scotland Group PLC 5.125% 28/05/2024	385,000	USD	381,998	390,929	0.27
Royal Bank of Scotland Group PLC 6.000% 19/12/2023	55,000	USD	56,406	59,466	0.04
Royal Bank of Scotland Group PLC 6.100% 10/06/2023	405,000	USD	428,578	443,311	0.31
Royal Bank of Scotland Group PLC 6.125% 15/12/2022	110,000	USD	114,451	120,311	0.08
Standard Chartered PLC 3.950% 11/01/2023	430,000	USD	408,607	427,742	0.30
Standard Chartered PLC 3.950% 11/01/2023 144A ⁽²⁾	925,000	USD	887,234	920,143	0.64
Tesco Corporate Treasury Services PLC 1.250% 13/11/2017 EMTN	605,000	EUR	831,558	838,902	0.58
Tesco PLC 3.375% 02/11/2018 EMTN	215,000	EUR	314,917	322,021	0.22
United Kingdom Gilt 5.000% 07/03/2025	310,000	GBP	620,662	637,941	0.44
			12,227,171	12,556,244	8.68
India					
ICICI Bank Ltd/Dubai 4.750% 25/11/2016 EMTN	200,000	USD	210,768	210,617	0.15
			210,768	210,617	0.15
Japan					
Sumitomo Mitsui Financial Group Inc 4.436% 02/04/2024 144A ⁽²⁾	485,000	USD	485,000	506,847	0.35
			485,000	506,847	0.35
Jersey					
Heathrow Funding Ltd 2.500% 25/06/2015 144A ⁽²⁾	950,000	USD	960,528	965,513	0.67
Heathrow Funding Ltd 5.225% 15/02/2023 EMTN	230,000	GBP	415,706	436,726	0.30
			1,376,234	1,402,239	0.97
Luxembourg					
ArcelorMittal 5.000% 25/02/2017	415,000	USD	439,369	438,862	0.30
Telecom Italia Capital SA 6.000% 30/09/2034	675,000	USD	622,317	676,688	0.47
			1,061,686	1,115,550	0.77
Morocco					
OCP SA 6.875% 25/04/2044	350,000	USD	329,101	365,004	0.25
			329,101	365,004	0.25
Netherlands					
BMW Finance NV 1.625% 17/07/2019 EMTN	70,000	EUR	96,397	99,022	0.07
BMW Finance NV 2.375% 24/01/2023	110,000	EUR	151,977	159,086	0.11
BMW Finance NV 2.625% 17/01/2024 EMTN	580,000	EUR	816,070	849,004	0.59
BMW Finance NV 3.625% 29/01/2018 EMTN	20,000	EUR	29,931	30,128	0.02
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.125% 14/01/2020 EMTN	790,000	EUR	1,227,097	1,254,438	0.87
Deutsche Bahn Finance BV 3.500% 10/06/2020 EMTN	680,000	EUR	1,034,963	1,059,281	0.73
Koninklijke DSM NV 2.375% 03/04/2024 EMTN	100,000	EUR	137,883	142,115	0.10
LeasePlan Corp NV 2.500% 19/09/2016 EMTN	310,000	EUR	436,401	439,878	0.30
Majapahit Holding BV 7.250% 28/06/2017	100,000	USD	112,342	113,125	0.08

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Myriad International Holdings BV 6.375% 28/07/2017	300,000	USD	331,714	330,000	0.23
Petrobras Global Finance BV 4.875% 17/03/2020	140,000	USD	143,539	143,794	0.10
Shell International Finance BV 2.375% 21/08/2022	1,015,000	USD	958,936	977,622	0.67
Volkswagen International Finance NV 1.875% 15/05/2017 EMTN	995,000	EUR	1,395,498	1,406,675	0.97
			6,872,748	7,004,168	4.84
New Zealand					
BNZ International Funding Ltd 4.000% 08/03/2017 EMTN	515,000	EUR	758,950	766,577	0.53
			758,950	766,577	0.53
Philippines					
Power Sector Assets & Liabilities Management Corp 6.875% 02/11/2016	330,000	USD	370,803	369,600	0.26
			370,803	369,600	0.26
Singapore					
SingTel Group Treasury Pte Ltd 4.500% 08/09/2021 EMTN	630,000	USD	674,930	694,326	0.48
			674,930	694,326	0.48
Spain					
Iberdrola Finanzas SAU 7.375% 29/01/2024 EMTN	100,000	GBP	200,746	215,873	0.15
Telefonica Emisiones SAU 5.134% 27/04/2020	430,000	USD	462,520	480,115	0.33
Telefonica Emisiones SAU 5.462% 16/02/2021	300,000	USD	334,638	340,641	0.24
			997,904	1,036,629	0.72
Supranational Organisations					
Corp Andina de Fomento 4.375% 15/06/2022	215,000	USD	219,627	228,023	0.16
			219,627	228,023	0.16
Turkey					
TC Ziraat Bankasi AS 4.250% 03/07/2019	345,000	USD	343,603	343,103	0.24
			343,603	343,103	0.24
United Arab Emirates					
Dubai Electricity & Water Authority 8.500% 22/04/2015	100,000	USD	105,566	106,000	0.07
Emirates Telecommunications Corp 2.375% 18/06/2019	700,000	USD	700,056	702,625	0.49
			805,622	808,625	0.56
United States					
Ally Financial Inc 2.750% 30/01/2017	50,000	USD	50,500	50,563	0.03
Ally Financial Inc 3.500% 18/07/2016	150,000	USD	154,149	154,875	0.11
Ally Financial Inc 4.750% 10/09/2018	40,000	USD	42,257	42,450	0.03
American International Group Inc 3.375% 15/08/2020	140,000	USD	142,702	145,479	0.10
American International Group Inc 4.875% 01/06/2022	255,000	USD	277,363	283,959	0.20
American International Group Inc 5.000% 26/04/2023 EMTN	250,000	GBP	450,948	470,337	0.33
Amgen Inc 2.125% 13/09/2019	300,000	EUR	422,375	428,493	0.30
Amgen Inc 4.375% 05/12/2018	100,000	EUR	155,188	156,344	0.11
Anheuser-Busch InBev Worldwide Inc 2.500% 15/07/2022	250,000	USD	237,230	239,559	0.17
AT&T Inc 2.625% 01/12/2022	1,500,000	USD	1,389,941	1,437,242	0.99

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Ball Corp 4.000% 15/11/2023	805,000	USD	754,876	766,763	0.53
Bank of America Corp 2.000% 11/01/2018	1,095,000	USD	1,096,542	1,102,066	0.76
Bank of America Corp 2.650% 01/04/2019	245,000	USD	244,935	248,332	0.17
Bank of America Corp 3.300% 11/01/2023	1,825,000	USD	1,772,454	1,798,822	1.24
Bank of America Corp 5.700% 24/01/2022	115,000	USD	131,256	133,444	0.09
BMW US Capital LLC 1.250% 20/07/2016 EMTN	15,000	EUR	20,869	20,819	0.01
Burlington Northern Santa Fe LLC 5.050% 01/03/2041	195,000	USD	205,144	211,235	0.15
Cameron International Corp 1.150% 15/12/2016	220,000	USD	220,319	220,029	0.15
Capital One Bank USA NA 1.200% 13/02/2017	960,000	USD	958,342	959,959	0.66
Chevron Corp 1.718% 24/06/2018	825,000	USD	826,294	831,480	0.57
Cigna Corp 5.125% 15/06/2020	605,000	USD	675,424	684,118	0.47
Cimarex Energy Co 4.375% 01/06/2024	120,000	USD	120,000	122,250	0.08
CIT Group Inc 4.250% 15/08/2017	160,000	USD	166,746	166,900	0.12
Citigroup Inc 1.700% 25/07/2016	230,000	USD	232,484	233,023	0.16
Citigroup Inc 3.375% 01/03/2023	1,580,000	USD	1,535,642	1,573,955	1.09
Citigroup Inc 5.150% 21/05/2026 EMTN	140,000	GBP	257,294	267,324	0.18
Coca-Cola Enterprises Inc 3.125% 29/09/2017	100,000	EUR	146,391	146,667	0.10
ConocoPhillips Co 1.050% 15/12/2017	1,120,000	USD	1,108,878	1,109,212	0.77
CVS Caremark Corp 1.200% 05/12/2016	405,000	USD	407,191	407,475	0.28
CVS Caremark Corp 2.250% 05/12/2018	1,180,000	USD	1,187,188	1,194,440	0.83
Discovery Communications LLC 2.375% 07/03/2022	250,000	EUR	344,321	350,537	0.24
DR Horton Inc 3.750% 01/03/2019	475,000	USD	479,293	477,375	0.33
Duke Energy Carolinas LLC 4.000% 30/09/2042	490,000	USD	465,170	477,042	0.33
Duke Energy Corp 3.950% 15/10/2023	310,000	USD	320,582	326,089	0.23
EMC Corp/Massachusetts 1.875% 01/06/2018	215,000	USD	215,008	216,421	0.15
Ford Motor Credit Co LLC 4.375% 06/08/2023	1,095,000	USD	1,129,028	1,169,382	0.81
GATX Corp 1.250% 04/03/2017	235,000	USD	233,591	234,191	0.16
General Electric Capital Corp 5.300% 11/02/2021	2,930,000	USD	3,283,812	3,331,759	2.30
Glencore Funding LLC 2.500% 15/01/2019	245,000	USD	238,947	244,376	0.17
Goldman Sachs Group Inc/The 2.625% 19/08/2020 EMTN	965,000	EUR	1,358,567	1,393,263	0.96
Goldman Sachs Group Inc/The 3.625% 07/02/2016	35,000	USD	36,397	36,480	0.03
Goldman Sachs Group Inc/The 3.625% 22/01/2023	810,000	USD	796,936	813,484	0.56
Goldman Sachs Group Inc/The 4.250% 29/01/2026 EMTN	255,000	GBP	438,431	440,918	0.30
Goldman Sachs Group Inc/The 5.750% 24/01/2022	110,000	USD	124,153	127,290	0.09
HSBC Finance Corp 6.676% 15/01/2021	180,000	USD	208,560	215,262	0.15
HSBC USA Inc 5.000% 27/09/2020	1,415,000	USD	1,529,011	1,567,527	1.08
International Lease Finance Corp 3.875% 15/04/2018	45,000	USD	46,042	46,125	0.03
International Lease Finance Corp 5.750% 15/05/2016	40,000	USD	42,602	42,850	0.03
International Paper Co 6.000% 15/11/2041	135,000	USD	154,955	159,082	0.11
iStar Financial Inc 4.875% 01/07/2018	125,000	USD	126,778	125,313	0.09
Jabil Circuit Inc 4.700% 15/09/2022	345,000	USD	345,521	349,313	0.24
JPMorgan Chase & Co 3.250% 23/09/2022	1,795,000	USD	1,764,656	1,803,194	1.25
JPMorgan Chase & Co 4.500% 24/01/2022	405,000	USD	433,558	443,774	0.31
JPMorgan Chase & Co 4.625% 10/05/2021	220,000	USD	239,326	242,496	0.17

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
KB Home 7.000% 15/12/2021	55,000	USD	58,979	59,950	0.04
Kroger Co/The 1.200% 17/10/2016	135,000	USD	135,278	135,443	0.09
Kroger Co/The 2.300% 15/01/2019	815,000	USD	813,603	823,295	0.57
McKesson Corp 1.292% 10/03/2017	350,000	USD	350,000	350,925	0.24
Metropolitan Life Global Funding I 3.500% 30/09/2026 EMTN	590,000	GBP	955,364	984,951	0.68
Morgan Stanley 2.375% 31/03/2021 EMTN	150,000	EUR	205,991	212,135	0.15
Morgan Stanley 3.750% 25/02/2023	1,255,000	USD	1,252,790	1,276,685	0.88
Morgan Stanley 5.375% 10/08/2020 EMTN	400,000	EUR	648,306	663,673	0.46
Morgan Stanley 5.500% 28/07/2021	385,000	USD	432,953	442,298	0.31
Noble Energy Inc 5.250% 15/11/2043	640,000	USD	668,704	705,542	0.49
Oracle Corp 2.375% 15/01/2019	190,000	USD	192,960	193,197	0.13
PepsiCo Inc 7.900% 01/11/2018	80,000	USD	99,527	99,579	0.07
Pioneer Natural Resources Co 3.950% 15/07/2022	160,000	USD	162,729	168,033	0.12
Prudential Financial Inc 3.875% 14/01/2015	350,000	USD	356,478	356,486	0.25
Prudential Financial Inc 5.375% 21/06/2020	305,000	USD	347,677	349,707	0.24
Simon Property Group LP 2.375% 02/10/2020	485,000	EUR	680,616	698,463	0.48
Sprint Communications Inc 6.000% 15/11/2022	735,000	USD	742,167	749,700	0.52
Time Warner Cable Inc 5.250% 15/07/2042	445,000	GBP	721,772	818,115	0.57
Time Warner Cable Inc 6.550% 01/05/2037	20,000	USD	22,939	24,886	0.02
Time Warner Inc 3.400% 15/06/2022	40,000	USD	39,520	40,540	0.03
Time Warner Inc 5.350% 15/12/2043	580,000	USD	615,977	630,997	0.44
Travelers Cos Inc/The 4.600% 01/08/2043	405,000	USD	412,455	427,145	0.30
U.S. Treasury Bond 5.375% 15/02/2031	820,000	USD	1,046,005	1,076,635	0.74
U.S. Treasury Note 1.500% 31/08/2018	270,000	USD	270,501	271,413	0.19
U.S. Treasury Note 2.625% 15/11/2020	1,170,000	USD	1,216,883	1,215,338	0.84
U.S. Treasury Note 2.750% 15/11/2023	1,000,000	USD	1,017,857	1,024,922	0.71
Verizon Communications Inc 2.375% 17/02/2022 EMTN	545,000	EUR	754,863	777,825	0.54
Verizon Communications Inc 2.500% 15/09/2016	115,000	USD	118,675	118,535	0.08
Verizon Communications Inc 5.050% 15/03/2034	310,000	USD	311,870	330,852	0.23
Verizon Communications Inc 5.150% 15/09/2023	105,000	USD	115,236	117,505	0.08
Verizon Communications Inc 6.400% 15/09/2033	590,000	USD	691,262	722,713	0.50
WellPoint Inc 2.300% 15/07/2018	350,000	USD	353,502	356,572	0.25
WellPoint Inc 2.375% 15/02/2017	145,000	USD	148,374	149,095	0.10
Whiting Petroleum Corp 5.000% 15/03/2019	195,000	USD	203,109	205,238	0.14
Worthington Industries Inc 4.550% 15/04/2026	140,000	USD	139,710	145,620	0.10
Zoetis Inc 1.875% 01/02/2018	830,000	USD	829,839	831,868	0.58
			46,880,638	47,797,033	33.06
Total - Fixed rate bonds			93,056,517	95,125,462	65.79
Variable rate bonds					
Chile					
Banco Santander Chile 1.126% 11/04/2017	200,000	USD	200,000	200,000	0.14
			200,000	200,000	0.14
France					
AXA SA 5.250% 16/04/2040 EMTN	300,000	EUR	449,230	461,883	0.32
Carrefour Banque SA 0.932% 21/03/2018	665,000	EUR	919,018	916,385	0.63
			1,368,248	1,378,268	0.95

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Germany					
Allianz SE 5.625% 17/10/2042	300,000	EUR	469,049	480,826	0.33
Driver Twelve GmbH 0.459% 21/06/2020	293,692	EUR	405,486	402,172	0.28
Muenchener Rueckversicherungs AG 6.000% 26/05/2041 EMTN	600,000	EUR	961,464	980,351	0.68
Muenchener Rueckversicherungs AG 6.250% 26/05/2042 EMTN	200,000	EUR	326,423	334,295	0.23
			2,162,422	2,197,644	1.52
Great Britain					
Aviva PLC 6.125% 05/07/2043 EMTN	355,000	EUR	549,283	573,051	0.39
Direct Line Insurance Group PLC 9.250% 27/04/2042	300,000	GBP	620,785	652,071	0.45
E-CARAT PLC 0.960% 18/03/2022	260,919	GBP	434,716	446,320	0.31
Legal & General Group PLC 4.000% 08/06/2025 EMTN	290,000	EUR	404,665	403,009	0.28
			2,009,449	2,074,451	1.43
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd 4.250% 02/10/2043 EMTN	605,000	EUR	869,426	898,313	0.62
German Residential Funding PLC 1.468% 27/08/2024	206,994	EUR	287,400	288,536	0.20
			1,156,826	1,186,849	0.82
Netherlands					
Allianz Finance II BV 5.750% 08/07/2041 EMTN	500,000	EUR	784,014	801,665	0.56
Petrobras Global Finance BV 3.112% 17/03/2020	145,000	USD	145,000	148,980	0.10
			929,014	950,645	0.66
Sweden					
Nordea Bank AB 4.625% 15/02/2022 EMTN	515,000	EUR	754,561	763,531	0.53
Svenska Handelsbanken AB 2.656% 15/01/2024	310,000	EUR	429,982	437,860	0.30
			1,184,543	1,201,391	0.83
Total - Variable rate bonds			9,010,502	9,189,248	6.35
Total - Transferable securities admitted to an official stock exchange listing			102,271,311	104,527,538	72.29
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Asciano Finance Ltd 4.625% 23/09/2020	275,000	USD	284,678	293,590	0.20
Australia & New Zealand Banking Group Ltd/New York NY 1.250% 13/06/2017	450,000	USD	449,920	450,628	0.31
Commonwealth Bank of Australia 2.000% 18/06/2019	635,000	USD	632,352	633,959	0.44
Sydney Airport Finance Co Pty Ltd 5.125% 22/02/2021	240,000	USD	260,175	266,416	0.19
Virgin Australia Trust 5.000% 23/10/2023	91,721	USD	96,646	98,177	0.07
			1,723,771	1,742,770	1.21
Bermuda Islands					
Sirius International Group Ltd 6.375% 20/03/2017 144A ⁽²⁾	105,000	USD	116,939	116,128	0.08
			116,939	116,128	0.08

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Brazil					
Cielo SA/Cielo USA Inc 3.750% 16/11/2022	620,000	USD	561,982	589,775	0.41
Itau Unibanco Holding SA/Cayman Island 6.200% 21/12/2021	450,000	USD	458,715	480,375	0.33
			1,020,697	1,070,150	0.74
Canada					
Bombardier Inc 4.250% 15/01/2016	80,000	USD	82,559	82,600	0.06
Bombardier Inc 4.750% 15/04/2019	340,000	USD	343,472	345,950	0.24
Bombardier Inc 6.125% 15/01/2023 144A ⁽²⁾	140,000	USD	140,110	144,200	0.10
Methanex Corp 3.250% 15/12/2019	190,000	USD	192,250	194,534	0.13
Videotron Ltd 5.375% 15/06/2024 144A ⁽²⁾	165,000	USD	165,000	169,125	0.12
			923,391	936,409	0.65
Cayman Islands					
CSN Islands IX Corp 10.000% 15/01/2015	85,000	USD	89,192	89,038	0.06
			89,192	89,038	0.06
Chile					
Celulosa Arauco y Constitucion SA 5.625% 20/04/2015	100,000	USD	103,526	103,497	0.07
			103,526	103,497	0.07
Curacao					
SUAM Finance BV 4.875% 17/04/2024	100,000	USD	99,579	102,000	0.07
			99,579	102,000	0.07
France					
BNP Paribas SA 2.375% 14/09/2017	185,000	USD	188,836	189,440	0.13
BNP Paribas SA 2.400% 12/12/2018	505,000	USD	506,070	509,355	0.35
BNP Paribas SA 2.450% 17/03/2019	680,000	USD	678,744	684,665	0.47
GDF Suez 1.625% 10/10/2017	155,000	USD	155,220	155,953	0.11
Pernod Ricard SA 4.250% 15/07/2022 144A ⁽²⁾	520,000	USD	537,050	544,649	0.38
			2,065,920	2,084,062	1.44
Great Britain					
Barclays Bank PLC 6.050% 04/12/2017 144A ⁽²⁾	270,000	USD	301,135	306,292	0.21
BG Energy Capital PLC 4.000% 09/12/2020 144A ⁽²⁾	460,000	USD	487,544	493,990	0.34
WPP Finance 2010 4.750% 21/11/2021	375,000	USD	399,761	411,493	0.29
			1,188,440	1,211,775	0.84
Luxembourg					
Holcim US Finance Sarl & Cie SCS 5.150% 12/09/2023	875,000	USD	942,114	965,527	0.67
Schlumberger Investment SA 2.400% 01/08/2022 144A ⁽²⁾	800,000	USD	755,024	769,912	0.53
			1,697,138	1,735,439	1.20
Mexico					
Alpek SA de CV 5.375% 08/08/2023	200,000	USD	202,915	208,000	0.14
			202,915	208,000	0.14
Netherlands					
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	565,000	USD	579,154	643,747	0.44
			579,154	643,747	0.44

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
BNZ International Funding Ltd 2.350% 04/03/2019 144A ⁽²⁾	575,000	USD	572,927	577,283	0.40
			572,927	577,283	0.40
Sweden					
Nordea Bank AB 4.250% 21/09/2022	790,000	USD	795,667	818,464	0.57
			795,667	818,464	0.57
United States					
AbbVie Inc 1.750% 06/11/2017	285,000	USD	285,547	286,554	0.20
AbbVie Inc 2.000% 06/11/2018	775,000	USD	772,881	774,041	0.54
Alternative Loan Trust 5.750% 25/04/2033	72,163	USD	74,968	73,570	0.05
AmeriCredit Automobile Receivables Trust 2.380% 10/06/2019	80,000	USD	81,020	81,550	0.06
Apple Inc 1.000% 03/05/2018	210,000	USD	205,117	205,371	0.14
CCG Receivables Trust 1.060% 15/11/2021 144A ⁽²⁾	245,000	USD	244,979	245,190	0.17
CHS/Community Health Systems Inc 5.125% 15/08/2018	275,000	USD	288,355	288,406	0.20
CLI Funding V LLC 3.290% 18/06/2029 144A ⁽²⁾	320,000	USD	319,868	319,869	0.22
Commercial Mortgage Trust 1.902% 15/06/2034	210,000	USD	210,000	210,000	0.15
Commercial Mortgage Trust 5.736% 31/12/2049	130,000	USD	143,652	144,522	0.10
Continental Airlines 6.125% 29/04/2018	75,000	USD	78,769	80,250	0.06
Continental Airlines 6.703% 15/06/2021	68,690	USD	74,851	75,043	0.05
Crown Castle Towers LLC 6.113% 15/01/2020 144A ⁽²⁾	290,000	USD	331,645	341,338	0.24
Daimler Finance North America LLC 1.450% 01/08/2016	345,000	USD	347,900	348,799	0.24
Daimler Finance North America LLC 1.450% 01/08/2016 144A ⁽²⁾	490,000	USD	495,084	495,395	0.34
Discovery Communications LLC 4.875% 01/04/2043	250,000	USD	247,618	252,120	0.17
Discovery Communications LLC 4.950% 15/05/2042	200,000	USD	201,054	203,961	0.14
Enterprise Fleet Financing LLC 1.140% 20/11/2017 144A ⁽²⁾	65,148	USD	65,239	65,276	0.04
ERAC USA Finance LLC 5.625% 15/03/2042	95,000	USD	103,013	107,466	0.07
ERAC USA Finance LLC 5.625% 15/03/2042 144A ⁽²⁾	140,000	USD	151,808	158,370	0.11
First Investors Auto Owner Trust 1.490% 15/01/2020 144A ⁽²⁾	280,000	USD	279,945	280,831	0.19
Flagship Credit Auto Trust 1.320% 16/04/2018 144A ⁽²⁾	39,350	USD	39,362	39,419	0.03
Ford Motor Credit Co LLC 4.207% 15/04/2016	325,000	USD	342,485	343,006	0.24
General Motors Co 3.500% 02/10/2018	455,000	USD	466,847	465,238	0.32
General Motors Co 3.500% 02/10/2018 144A ⁽²⁾	255,000	USD	261,119	260,737	0.18
Host Hotels & Resorts LP 4.750% 01/03/2023	395,000	USD	410,654	421,035	0.29
Hyundai Capital America 2.550% 06/02/2019	380,000	USD	382,516	383,038	0.26
Hyundai Capital America 3.750% 06/04/2016	515,000	USD	535,330	538,978	0.37
Invitation Homes Trust 1.652% 17/06/2031	260,000	USD	260,000	261,380	0.18
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 7.375% 01/10/2017	105,000	USD	111,089	113,138	0.08

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Liberty Mutual Group Inc 4.950% 01/05/2022 144A ⁽²⁾	190,000	USD	201,541	207,814	0.14
Medco Health Solutions Inc 4.125% 15/09/2020	390,000	USD	414,632	418,542	0.29
Monsanto Co 3.375% 15/07/2024	330,000	USD	329,802	332,181	0.23
Nabors Industries Inc 5.000% 15/09/2020	315,000	USD	334,557	353,439	0.24
NBCUniversal Enterprise Inc 1.662% 15/04/2018 144A ⁽²⁾	160,000	USD	159,161	159,895	0.11
NBCUniversal Enterprise Inc 1.974% 15/04/2019 144A ⁽²⁾	700,000	USD	692,019	694,112	0.48
Orange Lake Timeshare Trust 3.450% 10/03/2027 144A ⁽²⁾	68,819	USD	70,401	70,490	0.05
Peabody Energy Corp 4.750% 15/12/2041	80,000	USD	64,897	60,050	0.04
Reliance Holding USA Inc 4.500% 19/10/2020	765,000	USD	774,328	798,639	0.55
Santander Drive Auto Receivables Trust 1.890% 15/10/2019 144A ⁽²⁾	400,000	USD	405,415	405,579	0.28
Sempra Energy 3.550% 15/06/2024	355,000	USD	353,968	357,485	0.25
Sierra Timeshare Receivables Funding LLC 2.200% 20/10/2030 144A ⁽²⁾	267,904	USD	269,313	269,332	0.19
SNAAC Auto Receivables Trust 1.030% 17/09/2018 144A ⁽²⁾	56,710	USD	56,708	56,719	0.04
SNAAC Auto Receivables Trust 1.140% 16/07/2018 144A ⁽²⁾	18,096	USD	18,110	18,116	0.01
SNAAC Auto Receivables Trust 1.750% 15/07/2019 144A ⁽²⁾	35,000	USD	34,996	35,084	0.02
SNAAC Auto Receivables Trust 2.210% 15/01/2020 144A ⁽²⁾	45,000	USD	44,990	45,127	0.03
Springleaf Funding Trust 2.410% 15/12/2022 144A ⁽²⁾	505,000	USD	505,168	505,891	0.35
Springleaf Funding Trust 3.920% 16/01/2023 144A ⁽²⁾	110,000	USD	111,778	113,263	0.08
TAL Advantage V LLC 3.550% 20/11/2038 144A ⁽²⁾	141,250	USD	142,298	143,934	0.10
Tenet Healthcare Corp 5.000% 01/03/2019	80,000	USD	80,000	81,100	0.06
Tenet Healthcare Corp 5.000% 01/03/2019 144A ⁽²⁾	55,000	USD	54,935	55,756	0.04
U.S. Treasury Bond 3.750% 15/11/2043	530,000	USD	557,297	572,400	0.40
U.S. Treasury Note 1.375% 28/02/2019	1,000,000	USD	983,867	992,656	0.69
US Airways 4.625% 03/06/2025	66,914	USD	69,853	70,427	0.05
VeriSign Inc 4.625% 01/05/2023	165,000	USD	158,959	163,004	0.11
Wachovia Bank Commercial Mortgage Trust 5.342% 15/12/2043	235,000	USD	258,585	256,241	0.18
WEA Finance LLC 4.625% 10/05/2021 144A ⁽²⁾	325,000	USD	351,248	373,328	0.26
Wm Wrigley Jr Co 2.900% 21/10/2019	475,000	USD	482,178	487,060	0.34
			15,793,719	15,961,555	11.04
Total - Fixed rate bonds			26,972,975	27,400,317	18.95

Variable rate bonds

United States

Colony American Homes 2.400% 17/05/2031 144A ⁽²⁾	200,000	USD	198,205	198,476	0.14
--	---------	-----	---------	---------	------

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Comm Mortgage Trust 0.952% 15/03/2029 144A ⁽²⁾	285,000	USD	285,000	285,385	0.20
GP Portfolio Trust 1.102% 15/02/2027 144A ⁽²⁾	345,000	USD	345,642	345,316	0.24
GS Mortgage Securities Corp II 5.997% 10/08/2045	172,530	USD	189,261	191,053	0.13
JP Morgan Chase Commercial Mortgage Securities Trust 1.902% 15/12/2030 144A ⁽²⁾	140,000	USD	140,993	140,312	0.10
JP Morgan Chase Commercial Mortgage Securities Trust 5.991% 31/12/2049	555,000	USD	611,014	610,316	0.42
ML-CFC Commercial Mortgage Trust 5.485% 12/03/2051	200,000	USD	221,149	219,672	0.15
Morgan Stanley Capital I Trust 5.773% 31/12/2049	85,000	USD	92,791	92,198	0.06
Sequoia Mortgage Trust 2.500% 25/05/2043 144A ⁽²⁾	103,766	USD	93,796	97,070	0.07
			2,177,851	2,179,798	1.51
Total - Variable rate bonds			2,177,851	2,179,798	1.51
Total - Transferable securities dealt in on another regulated market			29,150,826	29,580,115	20.46
Other transferable securities					
Shares					
United States					
Dominion Resources Inc/VA 6.375% 01/07/2017 Preferred Convertible	3,000	USD	150,000	157,875	0.11
			150,000	157,875	0.11
Total - Shares			150,000	157,875	0.11
Fixed rate bonds					
Bermuda Islands					
Global Container Assets Ltd 3.300% 05/11/2028 144A ⁽²⁾	250,000	USD	250,270	249,178	0.17
			250,270	249,178	0.17
Great Britain					
Friary No 2 PLC 1.152% 21/10/2046	125,000	GBP	209,238	213,765	0.14
			209,238	213,765	0.14
United States					
CG-CCRE Commercial Mortgage Trust 1.100% 15/06/2031	210,000	USD	210,000	210,000	0.15
			210,000	210,000	0.15
Total - Fixed rate bonds			669,508	672,943	0.46
Variable rate bonds					
Netherlands					
Globaldrive Auto Receivables BV 0.463% 20/04/2022	200,809	EUR	274,381	274,963	0.19
			274,381	274,963	0.19

(1) See Note 1.

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Duration Hedged Global Corporate Bond Fund ⁽¹⁾

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
CGBAM Commercial Mortgage Trust 0.952% 15/02/2031 144A ⁽²⁾	240,000	USD	240,000	240,087	0.17
JP Morgan Resecuritization Trust 4.500% 26/06/2040 144A ⁽²⁾	72,502	USD	74,620	74,613	0.05
			314,620	314,700	0.22
Total - Variable rate bonds			589,001	589,663	0.41
Total - Other transferable securities			1,408,509	1,420,481	0.98
TOTAL INVESTMENT PORTFOLIO			132,830,646	135,528,134	93.73

(1) See Note 1.

(2) See Note 11.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Debt and Currencies Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	100.05
H-N/D (EUR)	101.69
I/A (USD)	157.23
Q/A (USD)	168.96
R/A (EUR)	104.18
R/D (USD)	83.60

Number of shares outstanding

H-I/A (EUR)	150,000.000
H-N/D (EUR)	30.000
I/A (USD)	40,981.942
Q/A (USD)	459,522.174
R/A (EUR)	76.308
R/D (USD)	4,625.996

Natixis International Funds (Lux) I

Loomis Sayles Emerging Debt and Currencies Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Brazil					
Brazil Letras do Tesouro Nacional 0.000% 01/07/2016	7,700,000	BRL	2,719,547	2,809,188	2.67
Brazil Notas do Tesouro Nacional Serie B 6.000% 15/08/2018	1,800,000	BRL	2,322,837	2,028,038	1.93
Brazil Notas do Tesouro Nacional Serie B 6.000% 15/08/2020	1,200,000	BRL	1,499,833	1,343,634	1.28
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2017	9,900,000	BRL	5,357,589	4,564,762	4.35
			11,899,806	10,745,622	10.23
Cayman Islands					
Odebrecht Finance Ltd 8.250% 25/04/2018 144A ⁽²⁾	1,250,000	BRL	622,236	510,412	0.49
			622,236	510,412	0.49
Colombia					
Emgesa SA ESP 8.750% 25/01/2021	2,940,000,000	COP	1,720,101	1,696,778	1.61
Empresa de Telecomunicaciones de Bogota 7.000% 17/01/2023	272,000,000	COP	153,929	133,847	0.13
Empresas Publicas de Medellin ESP 8.375% 01/02/2021	1,790,000,000	COP	993,295	1,008,685	0.96
			2,867,325	2,839,310	2.70
Hungary					
Hungary Government Bond 5.500% 20/12/2018	295,000,000	HUF	1,330,368	1,425,542	1.36
Hungary Government Bond 6.750% 24/11/2017	252,000,000	HUF	1,131,093	1,253,423	1.19
Hungary Government Bond 7.000% 24/06/2022	215,000,000	HUF	998,745	1,135,488	1.08
Hungary Government Bond 8.000% 12/02/2015	172,230,000	HUF	875,476	787,873	0.75
			4,335,682	4,602,326	4.38
Indonesia					
Indonesia Treasury Bond 6.125% 15/05/2028	8,250,000,000	IDR	638,285	549,768	0.52
Indonesia Treasury Bond 8.250% 15/07/2021	36,365,000,000	IDR	3,707,291	3,098,157	2.95
Indonesia Treasury Bond 8.375% 15/03/2024	12,300,000,000	IDR	1,012,005	1,051,544	1.00
Indonesia Treasury Bond 10.000% 15/09/2024	30,500,000,000	IDR	4,169,226	2,845,466	2.71
			9,526,807	7,544,935	7.18
Luxembourg					
Cosan Luxembourg SA 9.500% 14/03/2018	1,100,000	BRL	559,022	449,911	0.43
			559,022	449,911	0.43
Mexico					
America Movil SAB de CV 6.450% 05/12/2022	8,000,000	MXN	613,947	611,503	0.58
America Movil SAB de CV 8.460% 18/12/2036	13,000,000	MXN	1,093,707	986,208	0.94
America Movil SAB de CV 9.000% 15/01/2016	10,900,000	MXN	980,583	899,342	0.86
Grupo Televisa SAB 7.250% 14/05/2043 EMTN	8,000,000	MXN	662,877	534,092	0.51
Mexican Bonos 8.000% 11/06/2020	35,600,000	MXN	3,115,328	3,154,956	3.00
Mexican Bonos 8.000% 07/12/2023	8,260,000	MXN	740,932	743,859	0.71
Mexican Bonos 10.000% 20/11/2036	10,000,000	MXN	1,020,313	1,072,646	1.02
Mexican Udibonos 5.000% 16/06/2016	10,519,350	MXN	889,950	889,869	0.85
Petroleos Mexicanos 7.650% 24/11/2021	19,850,000	MXN	1,483,002	1,649,593	1.57
Red de Carreteras de Occidente SAPIB de CV 9.000% 10/06/2028 144A EMTN ⁽²⁾	7,500,000	MXN	608,132	550,009	0.52
			11,208,771	11,092,077	10.56

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Debt and Currencies Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Philippines					
Philippine Government International Bond 3.900% 26/11/2022	34,000,000	PHP	723,558	777,950	0.74
			723,558	777,950	0.74
Poland					
Poland Government Bond 5.250% 25/10/2017	17,050,000	PLN	5,566,840	6,060,451	5.77
Poland Government Bond 5.500% 25/04/2015	2,390,000	PLN	772,747	806,478	0.77
Poland Government Bond 5.500% 25/10/2019	6,465,000	PLN	2,062,431	2,383,579	2.27
Poland Government Bond 5.750% 25/10/2021	2,605,000	PLN	872,842	994,064	0.95
			9,274,860	10,244,572	9.76
Romania					
Romania Government Bond 5.900% 26/07/2017	4,400,000	RON	1,396,642	1,490,111	1.42
Romania Government Bond 5.950% 11/06/2021	1,560,000	RON	519,791	546,321	0.52
			1,916,433	2,036,432	1.94
South Africa					
South Africa Government Bond 6.750% 31/03/2021	20,945,000	ZAR	2,568,945	1,844,400	1.76
South Africa Government Bond 7.750% 28/02/2023	28,780,000	ZAR	3,431,085	2,637,115	2.51
South Africa Government Bond 8.000% 31/01/2030	12,765,000	ZAR	1,086,043	1,117,549	1.06
South Africa Government Bond 8.250% 15/09/2017	18,115,000	ZAR	2,388,287	1,747,298	1.66
South Africa Government Bond 10.500% 21/12/2026	10,500,000	ZAR	1,401,165	1,151,119	1.10
Transnet SOC Ltd 9.500% 13/05/2021 EMTN	10,920,000	ZAR	1,063,265	1,021,941	0.97
			11,938,790	9,519,422	9.06
Sri Lanka					
Sri Lanka Government Bonds 8.750% 15/05/2017	130,000,000	LKR	1,013,177	1,023,691	0.98
			1,013,177	1,023,691	0.98
Thailand					
Thailand Government Bond 3.625% 22/05/2015	32,010,000	THB	1,036,374	998,826	0.95
Thailand Government Bond 3.625% 16/06/2023	40,710,000	THB	1,377,309	1,241,884	1.18
Thailand Government Bond 3.650% 17/12/2021	63,500,000	THB	2,089,627	1,963,906	1.87
			4,503,310	4,204,616	4.00
Turkey					
Turkey Government Bond 7.000% 01/10/2014	5,484,810	TRY	3,064,533	2,599,742	2.48
Turkey Government Bond 9.000% 08/03/2017	1,100,000	TRY	658,189	528,906	0.50
Turkey Government Bond 9.500% 12/01/2022	9,610,000	TRY	5,168,439	4,728,403	4.50
Turkey Government Bond 10.000% 17/06/2015	1,520,000	TRY	856,264	729,067	0.70
			9,747,425	8,586,118	8.18
Total - Fixed rate bonds			80,137,202	74,177,394	70.63
Total - Transferable securities admitted to an official stock exchange listing			80,137,202	74,177,394	70.63
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Colombia					
Colombian TES 5.000% 21/11/2018	5,600,000,000	COP	2,733,583	2,864,424	2.73
Colombian TES 7.000% 04/05/2022	1,800,000,000	COP	978,280	982,471	0.93
			3,711,863	3,846,895	3.66
Kenya					
Kenya Infrastructure Bond 12.000% 18/09/2023	131,600,000	KES	1,563,784	1,547,873	1.48
			1,563,784	1,547,873	1.48
Nigeria					
Nigeria Government Bond 15.100% 27/04/2017	153,000,000	NGN	1,028,584	1,020,059	0.97
			1,028,584	1,020,059	0.97

Natixis International Funds (Lux) I

Loomis Sayles Emerging Debt and Currencies Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Russia					
Russian Federal Bond - OFZ 6.800% 11/12/2019	58,800,000	RUB	1,601,151	1,632,815	1.56
Russian Federal Bond - OFZ 7.500% 15/03/2018	42,000,000	RUB	1,150,805	1,213,659	1.16
Russian Federal Bond - OFZ 7.500% 27/02/2019	207,200,000	RUB	6,654,659	5,948,442	5.66
			9,406,615	8,794,916	8.38
Uganda					
Republic of Uganda Government Bonds 10.750% 08/09/2016	2,628,000,000	UGX	995,576	968,711	0.92
Republic of Uganda Government Bonds 14.125% 01/12/2016	1,740,000,000	UGX	715,231	683,613	0.65
			1,710,807	1,652,324	1.57
Total - Fixed rate bonds			17,421,653	16,862,067	16.06
Total - Transferable securities dealt in on another regulated market			17,421,653	16,862,067	16.06
Other transferable securities					
Fixed rate bonds					
Malaysia					
Malaysia Government Bond 3.418% 15/08/2022	3,400,000	MYR	1,080,493	1,017,931	0.97
Malaysia Government Bond 3.480% 15/03/2023	3,600,000	MYR	1,223,552	1,078,409	1.03
Malaysia Government Bond 3.492% 31/03/2020	3,500,000	MYR	1,145,195	1,069,337	1.02
Malaysia Government Bond 3.580% 28/09/2018	7,600,000	MYR	2,472,032	2,359,486	2.24
Malaysia Government Bond 3.814% 15/02/2017	3,445,000	MYR	1,075,781	1,081,110	1.03
Malaysia Government Bond 4.378% 29/11/2019	9,075,000	MYR	3,045,689	2,908,140	2.77
			10,042,742	9,514,413	9.06
Total - Fixed rate bonds			10,042,742	9,514,413	9.06
Treasury Bills					
Zambia					
Republic of Zambia Treasury Bills 0.000% 11/08/2014	5,000,000	ZMW	786,776	776,023	0.74
			786,776	776,023	0.74
Total - Treasury Bills			786,776	776,023	0.74
Total - Other transferable securities			10,829,518	10,290,436	9.80
TOTAL INVESTMENT PORTFOLIO			108,388,373	101,329,897	96.49

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	104.21
I/D (USD)	101.95
Q/A (USD)	104.60

Number of shares outstanding

I/A (USD)	35.000
I/D (USD)	35.000
Q/A (USD)	350,000.000

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Argentina					
YPF SA 8.875% 19/12/2018 144A ⁽²⁾	215,000	USD	225,272	226,825	0.62
			225,272	226,825	0.62
Barbados					
Columbus International Inc 7.375% 30/03/2021	255,000	USD	271,204	274,763	0.75
			271,204	274,763	0.75
Bermuda Islands					
Noble Group Ltd 4.875% 05/08/2015	425,000	USD	438,012	439,875	1.20
Pacnet Ltd 9.000% 12/12/2018 144A ⁽²⁾	245,000	USD	257,224	265,213	0.73
			695,236	705,088	1.93
Brazil					
Banco Daycoval SA 6.250% 28/01/2016	265,000	USD	273,745	278,144	0.76
Banco do Brasil SA/Cayman 4.500% 22/01/2015	430,000	USD	438,112	437,783	1.20
			711,857	715,927	1.96
British Virgin Islands					
CNOOC Finance 2013 Ltd 1.125% 09/05/2016	355,000	USD	355,135	355,783	0.97
Eastern Creation Investment Holdings Ltd 3.625% 20/03/2019	350,000	USD	348,804	359,278	0.98
Franshion Brilliant Ltd 5.750% 19/03/2019	350,000	USD	350,000	359,625	0.98
Studio City Finance Ltd 8.500% 01/12/2020	325,000	USD	362,783	359,937	0.99
Yingde Gases Investment Ltd 8.125% 22/04/2018	245,000	USD	252,237	259,088	0.71
			1,668,959	1,693,711	4.63
Canada					
Pacific Rubiales Energy Corp 5.375% 26/01/2019 144A ⁽²⁾	435,000	USD	433,255	453,488	1.24
			433,255	453,488	1.24
Cayman Islands					
Anton Oilfield Services Group/Hong Kong 7.500% 06/11/2018 144A ⁽²⁾	330,000	USD	346,094	351,450	0.96
Baidu Inc 2.750% 09/06/2019	360,000	USD	357,581	361,402	0.99
China Hongqiao Group Ltd 7.625% 26/06/2017	200,000	USD	200,000	206,602	0.56
China Shanshui Cement Group Ltd 8.500% 25/05/2016	335,000	USD	348,516	348,802	0.95
DP World Sukuk Ltd 6.250% 02/07/2017 144A ⁽²⁾	190,000	USD	210,485	210,197	0.57
Evergrande Real Estate Group Ltd 13.000% 27/01/2015	310,000	USD	322,501	322,400	0.88
Greentown China Holdings Ltd 8.500% 04/02/2018	200,000	USD	209,349	200,760	0.55
Kaisa Group Holdings Ltd 8.875% 19/03/2018 144A ⁽²⁾	200,000	USD	206,086	205,500	0.56
Kuwait Projects Co 8.875% 17/10/2016 EMTN	270,000	USD	305,417	306,450	0.84
Maoye International Holdings Ltd 7.750% 19/05/2017	200,000	USD	200,000	206,750	0.57
Telemovil Finance Co Ltd 8.000% 01/10/2017	405,000	USD	425,514	425,250	1.16
Tingyi Cayman Islands Holding Corp 3.875% 20/06/2017	255,000	USD	266,572	268,237	0.73
			3,398,115	3,413,800	9.32

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Chile					
Telefonica Moviles Chile SA 2.875% 09/11/2015	345,000	USD	352,299	351,857	0.96
			352,299	351,857	0.96
Colombia					
Bancolombia SA 4.250% 12/01/2016	255,000	USD	264,591	266,156	0.73
Colombia Government International Bond 7.375% 27/01/2017	305,000	USD	347,179	350,292	0.95
Empresa de Energia de Bogota SA ESP 6.125% 10/11/2021	235,000	USD	243,792	256,738	0.70
			855,562	873,186	2.38
Dominican Republic					
Dominican Republic International Bond 9.040% 23/01/2018	384,728	USD	422,817	424,547	1.16
			422,817	424,547	1.16
Great Britain					
Standard Bank PLC 8.125% 02/12/2019 EMTN	370,000	USD	417,768	435,675	1.19
			417,768	435,675	1.19
Hong Kong					
CITIC Pacific Ltd 6.875% 21/01/2018 EMTN	330,000	USD	353,131	369,204	1.01
Wheelock Finance Ltd 2.750% 02/07/2017	350,000	USD	348,681	349,884	0.95
			701,812	719,088	1.96
Hungary					
Hungary Government International Bond 4.750% 03/02/2015	345,000	USD	351,868	352,072	0.96
			351,868	352,072	0.96
India					
Axis Bank Ltd/Dubai 5.125% 05/09/2017 EMTN	245,000	USD	253,634	260,992	0.71
IDBI Bank Ltd/DIFC Dubai 5.000% 25/09/2019 EMTN	275,000	USD	274,242	286,088	0.78
Indian Oil Corp Ltd 4.750% 22/01/2015	345,000	USD	350,774	350,666	0.96
NTPC Ltd 5.875% 02/03/2016 EMTN	255,000	USD	268,903	270,003	0.74
Rural Electrification Corp Ltd 4.250% 25/01/2016 EMTN	345,000	USD	354,078	355,383	0.97
			1,501,631	1,523,132	4.16
Indonesia					
Indonesia Government International Bond 7.250% 20/04/2015	335,000	USD	350,725	351,331	0.96
			350,725	351,331	0.96
Ireland					
Vimpel Communications Via VIP Finance Ireland Ltd OJSC 6.493% 02/02/2016 144A ⁽²⁾	200,000	USD	204,330	210,000	0.57
			204,330	210,000	0.57
Israel					
Israel Electric Corp Ltd 5.625% 21/06/2018 144A ⁽²⁾	240,000	USD	251,993	256,438	0.70
			251,993	256,438	0.70
Lithuania					
Lithuania Government International Bond 6.750% 15/01/2015 144A ⁽²⁾	335,000	USD	345,665	345,218	0.94
			345,665	345,218	0.94
Luxembourg					
Altice Financing SA 7.875% 15/12/2019	320,000	USD	347,341	350,240	0.96

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Gazprom OAO Via Gaz Capital SA 4.950% 23/05/2016 144A ⁽²⁾	340,000	USD	350,543	357,000	0.98
Millicom International Cellular SA 6.625% 15/10/2021 144A ⁽²⁾	250,000	USD	256,784	268,750	0.73
Sberbank of Russia Via SB Capital SA 5.499% 07/07/2015	255,000	USD	261,655	264,440	0.72
			1,216,323	1,240,430	3.39
Malaysia					
Export-Import Bank of Malaysia Bhd 2.875% 14/12/2017 EMTN	205,000	USD	212,567	212,662	0.58
Malayan Banking Bhd 3.000% 10/02/2017	255,000	USD	261,859	264,045	0.72
			474,426	476,707	1.30
Mexico					
Cemex SAB de CV 5.875% 25/03/2019 144A ⁽²⁾	420,000	USD	433,277	438,900	1.20
Grupo Idesa SA de CV 7.875% 18/12/2020	200,000	USD	198,781	213,000	0.58
Mexico Government International Bond 6.625% 03/03/2015	335,000	USD	349,148	347,562	0.95
Office Depot de Mexico SA de CV 6.875% 20/09/2020 144A ⁽²⁾	340,000	USD	347,678	362,950	0.99
			1,328,884	1,362,412	3.72
Morocco					
BMCE Bank 6.250% 27/11/2018	200,000	USD	198,667	209,500	0.57
			198,667	209,500	0.57
Netherlands					
GTB Finance BV 6.000% 08/11/2018 144A ⁽²⁾	245,000	USD	243,914	243,775	0.67
Indosat Palapa Co BV 7.375% 29/07/2020	315,000	USD	336,596	341,397	0.93
Majapahit Holding BV 7.250% 28/06/2017	315,000	USD	351,776	356,344	0.97
Myriad International Holdings BV 6.375% 28/07/2017 144A ⁽²⁾	400,000	USD	439,982	440,000	1.20
			1,372,268	1,381,516	3.77
Panama					
AES Panama SA 6.350% 21/12/2016	335,000	USD	354,247	346,725	0.95
			354,247	346,725	0.95
Philippines					
Power Sector Assets & Liabilities Management Corp 6.875% 02/11/2016	245,000	USD	274,186	274,400	0.75
SM Investments Corp 5.500% 13/10/2017	335,000	USD	354,246	357,461	0.98
			628,432	631,861	1.73
Singapore					
Alam Synergy Pte Ltd 9.000% 29/01/2019 144A ⁽²⁾	265,000	USD	265,000	282,888	0.77
Olam International Ltd 6.750% 29/01/2018	250,000	USD	259,842	261,575	0.71
STATS ChipPAC Ltd 4.500% 20/03/2018 144A ⁽²⁾	410,000	USD	412,012	413,075	1.13
TBG Global Pte Ltd 4.625% 03/04/2018 144A ⁽²⁾	360,000	USD	350,597	365,400	1.00
Theta Capital Pte Ltd 7.000% 16/05/2019	210,000	USD	211,377	219,592	0.60
			1,498,828	1,542,530	4.21
South Africa					
Transnet SOC Ltd 4.500% 10/02/2016	335,000	USD	349,474	351,492	0.96
			349,474	351,492	0.96
South Korea					
GS Caltex Corp 3.250% 01/10/2018 144A ⁽²⁾	255,000	USD	258,335	261,787	0.72
Korea Land & Housing Corp 1.875% 02/08/2017	270,000	USD	269,047	271,471	0.74

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
KT Corp 1.750% 22/04/2017	360,000	USD	359,296	360,953	0.99
SK Broadband Co Ltd 2.875% 29/10/2018	200,000	USD	199,437	202,368	0.55
			1,086,115	1,096,579	3.00
Sri Lanka					
Sri Lanka Government International Bond 5.125% 11/04/2019 144A ⁽²⁾	350,000	USD	360,375	355,688	0.97
Sri Lanka Government International Bond 7.400% 22/01/2015	260,000	USD	267,239	267,540	0.73
			627,614	623,228	1.70
Thailand					
Bangkok Bank PCL/Hong Kong 3.250% 18/10/2015	350,000	USD	357,782	357,507	0.98
			357,782	357,507	0.98
Turkey					
Akbank TAS 5.125% 22/07/2015	345,000	USD	351,983	354,919	0.97
Coca-Cola Icecek AS 4.750% 01/10/2018	440,000	USD	458,131	463,364	1.27
Turk Telekomunikasyon AS 3.750% 19/06/2019	200,000	USD	199,229	197,680	0.54
Turkey Government International Bond 7.000% 26/09/2016	160,000	USD	173,982	176,592	0.48
			1,183,325	1,192,555	3.26
United Arab Emirates					
Dubai Electricity & Water Authority 6.375% 21/10/2016 144A ⁽²⁾	395,000	USD	434,301	436,949	1.19
Emirates Telecommunications Corp 2.375% 18/06/2019	500,000	USD	498,466	501,875	1.37
			932,767	938,824	2.56
Total - Fixed rate bonds			24,769,520	25,078,012	68.49
Variable rate bonds					
British Virgin Islands					
Sinopec Group Overseas Development 2014 Ltd 1.007% 10/04/2017	350,000	USD	350,000	350,286	0.96
			350,000	350,286	0.96
Chile					
Banco Santander Chile 1.126% 11/04/2017	150,000	USD	150,000	150,000	0.41
			150,000	150,000	0.41
Mexico					
America Movil SAB de CV 1.230% 12/09/2016	355,000	USD	360,753	359,254	0.98
			360,753	359,254	0.98
Netherlands					
Petrobras Global Finance BV 3.112% 17/03/2020	350,000	USD	350,000	359,608	0.98
			350,000	359,608	0.98
Singapore					
Oversea-Chinese Banking Corp Ltd 3.750% 15/11/2022 EMTN	220,000	USD	227,908	226,589	0.62
United Overseas Bank Ltd 2.875% 17/10/2022 EMTN	310,000	USD	313,260	312,111	0.85
			541,168	538,700	1.47
South Korea					
Hyundai Capital Services Inc 1.031% 18/03/2017 EMTN	355,000	USD	355,814	356,040	0.97

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Shinhan Bank 0.880% 08/04/2017	275,000	USD	275,000	275,826	0.75
			630,814	631,866	1.72
Total - Variable rate bonds			2,382,735	2,389,714	6.52
Total - Transferable securities admitted to an official stock exchange listing			27,152,255	27,467,726	75.01
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
PTTEP Australia International Finance Pty Ltd 4.152% 19/07/2015 144A ⁽²⁾	365,000	USD	375,215	375,389	1.02
			375,215	375,389	1.02
Austria					
OAS Investments GmbH 8.250% 19/10/2019	245,000	USD	237,774	253,575	0.69
			237,774	253,575	0.69
Bermuda Islands					
Digicel Ltd 7.000% 15/02/2020	355,000	USD	370,790	374,525	1.02
			370,790	374,525	1.02
Brazil					
Banco Santander Brasil SA/Cayman Islands 4.250% 14/01/2016	340,000	USD	348,065	353,770	0.97
			348,065	353,770	0.97
British Virgin Islands					
GTL Trade Finance Inc 7.250% 20/10/2017	200,000	USD	222,070	227,760	0.62
			222,070	227,760	0.62
Cayman Islands					
CSN Islands IX Corp 10.000% 15/01/2015	325,000	USD	340,321	340,438	0.93
Marfrig Overseas Ltd 9.500% 04/05/2020	200,000	USD	215,168	215,000	0.59
Odebrecht Drilling Norbe VIII/IX Ltd 6.350% 30/06/2021	240,625	USD	243,372	258,672	0.70
Raizen Energy Finance Ltd 7.000% 01/02/2017 144A ⁽²⁾	355,000	USD	389,037	394,937	1.08
			1,187,898	1,209,047	3.30
Chile					
Banco de Credito e Inversiones 3.000% 13/09/2017	260,000	USD	259,978	267,118	0.73
Celulosa Arauco y Constitucion SA 5.625% 20/04/2015	255,000	USD	263,547	263,917	0.72
			523,525	531,035	1.45
Colombia					
Banco de Bogota SA 5.000% 15/01/2017	250,000	USD	264,176	266,875	0.73
			264,176	266,875	0.73
Croatia					
Agrokor dd 8.875% 01/02/2020	200,000	USD	214,264	224,500	0.61
			214,264	224,500	0.61
Great Britain					
Afren PLC 6.625% 09/12/2020 144A ⁽²⁾	240,000	USD	241,065	247,800	0.68
Vedanta Resources PLC 6.750% 07/06/2016 144A ⁽²⁾	450,000	USD	470,801	475,875	1.30
			711,866	723,675	1.98
India					
ICICI Bank Ltd/Hong Kong 5.000% 15/01/2016	350,000	USD	364,705	365,596	1.00
			364,705	365,596	1.00

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Emerging Markets Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Mexico					
Axtel SAB de CV 8.000% 31/01/2020 144A ⁽²⁾	175,000	USD	167,045	178,062	0.49
BBVA Bancomer SA/Texas 4.500% 10/03/2016 144A ⁽²⁾	335,000	USD	353,250	352,588	0.96
Sigma Alimentos SA de CV 5.625% 14/04/2018	320,000	USD	342,868	353,920	0.97
			863,163	884,570	2.42
Netherlands					
Listrindo Capital BV 6.950% 21/02/2019 144A ⁽²⁾	210,000	USD	219,104	226,275	0.62
			219,104	226,275	0.62
Peru					
Banco de Credito del Peru/Panama 4.750% 16/03/2016	335,000	USD	352,252	355,100	0.97
Camposol SA 9.875% 02/02/2017	265,000	USD	271,053	276,262	0.76
Ferreycorp SAA 4.875% 26/04/2020 144A ⁽²⁾	220,000	USD	208,959	224,400	0.61
			832,264	855,762	2.34
Qatar					
Ras Laffan Liquefied Natural Gas Co Ltd III 5.832% 30/09/2016	282,240	USD	299,421	299,174	0.82
			299,421	299,174	0.82
Sweden					
Eileme 2 AB 11.625% 31/01/2020	375,000	USD	440,760	448,125	1.22
			440,760	448,125	1.22
Turkey					
Turkiye Garanti Bankasi AS 4.000% 13/09/2017	255,000	USD	253,918	258,124	0.70
			253,918	258,124	0.70
United States					
MercadoLibre Inc 2.250% 01/07/2019 144A ⁽²⁾	230,000	USD	230,000	240,638	0.66
			230,000	240,638	0.66
Total - Fixed rate bonds			7,958,978	8,118,415	22.17
Variable rate bonds					
Mexico					
Petroleos Mexicanos 2.248% 18/07/2018	350,000	USD	363,519	363,363	1.00
			363,519	363,363	1.00
Total - Variable rate bonds			363,519	363,363	1.00
Total - Transferable securities dealt in on another regulated market			8,322,497	8,481,778	23.17
TOTAL INVESTMENT PORTFOLIO			35,474,752	35,949,504	98.18

(2) See Note 11.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	115.81
H-N/D (EUR)	99.77
H-S/A (CHF)	102.99
H-S/A (EUR)	149.61
H-S/A (USD)	149.02
H-S/D (USD)	102.75
I/A (USD)	151.10
I/A (EUR)	108.55
R/A (USD)	134.01
R/D (USD)	79.63
R/D (SGD)	97.45
S/A (USD)	135.83

Number of shares outstanding

H-I/A (EUR)	181,370.000
H-N/D (EUR)	30.000
H-S/A (CHF)	60,000.000
H-S/A (EUR)	30,871.218
H-S/A (USD)	21,252.050
H-S/D (USD)	156,590.568
I/A (USD)	35.000
I/A (EUR)	72,900.000
R/A (USD)	24,015.347
R/D (USD)	23,944.970
R/D (SGD)	10.277
S/A (USD)	258,448.239

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
GE Capital Australia Funding Pty Ltd 6.000% 15/04/2015	970,000	AUD	948,522	936,951	0.83
GE Capital Australia Funding Pty Ltd 7.500% 01/09/2014 EMTN	1,140,000	AUD	1,174,334	1,083,240	0.97
Macquarie Bank Ltd 2.500% 18/09/2018 EMTN	355,000	EUR	484,983	512,417	0.46
SGSP Australia Assets Pty Ltd 2.000% 30/06/2022 EMTN	150,000	EUR	202,488	206,077	0.18
Telstra Corp Ltd 4.000% 15/11/2017	80,000	AUD	82,906	76,861	0.07
			2,893,233	2,815,546	2.51
Belgium					
Anheuser-Busch InBev NV 1.250% 24/03/2017 EMTN	380,000	EUR	501,469	530,105	0.47
Anheuser-Busch InBev NV 1.950% 30/09/2021 EMTN	340,000	EUR	474,634	481,226	0.43
Anheuser-Busch InBev NV 2.000% 16/12/2019 EMTN	150,000	EUR	210,278	215,861	0.19
			1,186,381	1,227,192	1.09
Bermuda Islands					
China Resources Gas Group Ltd 4.500% 05/04/2022	400,000	USD	393,635	415,202	0.37
Fidelity International Ltd 6.875% 24/02/2017 EMTN	350,000	EUR	476,690	542,059	0.48
Ooredoo International Finance Ltd 5.000% 19/10/2025	295,000	USD	294,944	314,028	0.28
			1,165,269	1,271,289	1.13
Brazil					
Banco Nacional de Desenvolvimento Economico e Social 3.375% 26/09/2016	400,000	USD	408,692	413,500	0.37
Brazilian Government International Bond 2.875% 01/04/2021	205,000	EUR	280,202	290,266	0.26
Samarco Mineracao SA 4.125% 01/11/2022	455,000	USD	452,423	431,112	0.38
Telemar Norte Leste SA 5.500% 23/10/2020	400,000	USD	400,391	407,880	0.36
			1,541,708	1,542,758	1.37
British Virgin Islands					
CNOOC Finance 2013 Ltd 1.125% 09/05/2016	860,000	USD	856,697	861,896	0.77
			856,697	861,896	0.77
Canada					
Province of Ontario Canada 2.450% 29/06/2022	395,000	USD	386,410	385,690	0.35
Province of Ontario Canada 3.200% 16/05/2024	2,275,000	USD	2,290,933	2,294,713	2.04
Talisman Energy Inc 5.750% 15/05/2035	303,000	USD	296,678	317,723	0.28
			2,974,021	2,998,126	2.67
Cayman Islands					
IPIC GMTN Ltd 5.000% 15/11/2020 EMTN	250,000	USD	248,578	278,750	0.25
Petrobras International Finance Co 6.875% 20/01/2040	385,000	USD	379,960	403,287	0.36
Sun Hung Kai Properties Capital Market Ltd 3.500% 02/11/2016	240,000	USD	250,359	250,272	0.22
Tingyi Cayman Islands Holding Corp 3.875% 20/06/2017	460,000	USD	482,278	483,879	0.43
Vale Overseas Ltd 6.875% 21/11/2036	246,000	USD	245,055	272,332	0.24
			1,606,230	1,688,520	1.50

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Colombia					
Bancolombia SA 4.250% 12/01/2016	100,000	USD	104,073	104,375	0.09
Colombia Government International Bond 2.625% 15/03/2023	320,000	USD	281,336	299,200	0.27
			385,409	403,575	0.36
Czech Republic					
Ceske Drahy AS 4.125% 23/07/2019 EMTN	500,000	EUR	611,234	747,042	0.66
CEZ AS 4.250% 03/04/2022	600,000	USD	596,742	624,550	0.56
			1,207,976	1,371,592	1.22
Denmark					
Carlsberg Breweries A/S 2.625% 03/07/2019 EMTN	195,000	EUR	280,207	283,318	0.25
			280,207	283,318	0.25
France					
AXA SA 7.125% 15/12/2020	205,000	GBP	347,834	416,151	0.37
BNP Paribas SA 5.750% 24/01/2022 EMTN	565,000	GBP	907,969	1,070,711	0.95
Carrefour SA 1.750% 22/05/2019 EMTN	150,000	EUR	204,570	211,581	0.19
Carrefour SA 1.875% 19/12/2017 EMTN	425,000	EUR	560,586	602,866	0.54
GDF Suez 2.250% 01/06/2018 EMTN	44,000	EUR	62,541	63,758	0.06
ICADE 2.250% 16/04/2021	100,000	EUR	137,696	140,673	0.13
JCDecaux SA 2.000% 08/02/2018	400,000	EUR	528,948	566,224	0.50
RTE Réseau de Transport d'Electricite SA 2.750% 20/06/2029 EMTN	100,000	EUR	134,045	138,621	0.12
Societe Generale SA 4.000% 07/06/2023 EMTN	200,000	EUR	258,446	294,826	0.26
Thales SA 1.625% 20/03/2018 EMTN	400,000	EUR	555,314	562,009	0.50
Total Capital SA 2.125% 10/08/2018	270,000	USD	274,597	274,258	0.24
Unibail-Rodamco SE 1.625% 26/06/2017 EMTN	200,000	EUR	255,934	280,664	0.25
Unibail-Rodamco SE 2.375% 25/02/2021 EMTN	200,000	EUR	264,468	287,553	0.26
			4,492,948	4,909,895	4.37
Germany					
Bundesrepublik Deutschland 3.000% 04/07/2020	330,000	EUR	511,789	518,372	0.46
Bundesrepublik Deutschland 3.250% 04/01/2020	265,000	EUR	414,331	418,769	0.37
Bundesrepublik Deutschland 3.750% 04/01/2017	275,000	EUR	415,664	411,480	0.37
Bundesrepublik Deutschland 4.250% 04/07/2017	1,200,000	EUR	1,842,940	1,848,928	1.65
KFW 1.625% 15/01/2021	280,000	EUR	397,433	402,492	0.36
KFW 2.375% 25/08/2021	1,645,000	USD	1,649,290	1,651,848	1.47
Volkswagen Bank GmbH 1.500% 13/02/2019 EMTN	325,000	EUR	445,526	454,132	0.40
Volkswagen Leasing GmbH 2.375% 06/09/2022 EMTN	200,000	EUR	281,822	286,344	0.25
Volkswagen Leasing GmbH 2.625% 15/01/2024	535,000	EUR	763,739	771,191	0.69
			6,722,534	6,763,556	6.02
Great Britain					
Abbey National Treasury Services PLC/London 2.000% 14/01/2019 EMTN	600,000	EUR	825,509	850,144	0.76
Barclays Bank PLC 2.125% 24/02/2021 EMTN	100,000	EUR	137,498	141,318	0.12
Barclays Bank PLC 2.500% 20/02/2019	360,000	USD	359,983	364,646	0.32
BP Capital Markets PLC 2.177% 28/09/2021 EMTN	250,000	EUR	343,338	357,472	0.32
BP Capital Markets PLC 2.750% 10/05/2023	580,000	USD	547,743	557,139	0.50
BP Capital Markets PLC 3.245% 06/05/2022	330,000	USD	346,378	334,081	0.30
British Sky Broadcasting Group PLC 6.000% 21/05/2027 EMTN	50,000	GBP	85,722	98,257	0.09
British Telecommunications PLC 5.750% 07/12/2028	500,000	GBP	795,828	982,388	0.87
Centrica PLC 4.375% 13/03/2029 EMTN	300,000	GBP	498,533	513,044	0.46

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
FCE Bank PLC 2.625% 20/11/2018 EMTN	200,000	GBP	336,053	339,836	0.30
Hammerson PLC 2.750% 26/09/2019	170,000	EUR	221,753	248,963	0.22
HSBC Bank PLC 5.375% 22/08/2033 EMTN	776,000	GBP	1,183,182	1,408,675	1.25
HSBC Holdings PLC 6.500% 15/09/2037	437,000	USD	448,954	538,845	0.48
Lloyds Bank PLC 2.300% 27/11/2018	200,000	USD	199,718	203,063	0.18
Lloyds Bank PLC 6.500% 14/09/2020 144A ⁽²⁾	515,000	USD	538,459	604,492	0.54
Old Mutual PLC 8.000% 03/06/2021 EMTN	200,000	GBP	325,380	391,444	0.35
Royal Bank of Scotland Group PLC 1.875% 31/03/2017	1,535,000	USD	1,532,720	1,548,675	1.38
Standard Chartered PLC 3.950% 11/01/2023	800,000	USD	782,574	795,799	0.71
Tesco Corporate Treasury Services PLC 1.250% 13/11/2017 EMTN	520,000	EUR	713,174	721,040	0.64
United Kingdom Gilt 5.000% 07/03/2025	365,000	GBP	746,733	751,124	0.67
			10,969,232	11,750,445	10.46
Japan					
Sumitomo Mitsui Financial Group Inc 4.436% 02/04/2024 144A ⁽²⁾	540,000	USD	540,000	564,325	0.50
			540,000	564,325	0.50
Luxembourg					
ArcelorMittal 6.000% 01/03/2021	242,000	USD	233,555	261,965	0.23
Clariant Finance Luxembourg SA 5.625% 24/01/2017	165,000	EUR	235,725	250,974	0.22
Telecom Italia Capital SA 6.000% 30/09/2034	745,000	USD	727,739	746,862	0.66
Telecom Italia Capital SA 6.375% 15/11/2033	50,000	USD	47,525	51,625	0.05
Telecom Italia Capital SA 7.200% 18/07/2036	15,000	USD	15,315	16,613	0.02
			1,259,859	1,328,039	1.18
Malaysia					
Export-Import Bank of Malaysia Bhd 2.875% 14/12/2017 EMTN	300,000	USD	311,446	311,212	0.28
Malayan Banking Bhd 3.000% 10/02/2017	200,000	USD	206,981	207,095	0.18
			518,427	518,307	0.46
Mexico					
Mexico Government International Bond 4.750% 08/03/2044	960,000	USD	862,086	979,200	0.87
			862,086	979,200	0.87
Morocco					
OCP SA 6.875% 25/04/2044	335,000	USD	314,996	349,361	0.31
			314,996	349,361	0.31
Netherlands					
ABN AMRO Bank NV 4.250% 02/02/2017	400,000	USD	399,796	429,188	0.38
BMW Finance NV 2.375% 24/01/2023	440,000	EUR	606,696	636,343	0.57
BMW Finance NV 2.625% 17/01/2024 EMTN	410,000	EUR	570,554	600,158	0.53
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 3.875% 25/07/2023	200,000	EUR	260,725	297,211	0.27
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.125% 14/09/2022 EMTN	200,000	EUR	251,286	304,303	0.27
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.625% 23/05/2029 EMTN	100,000	GBP	167,274	169,201	0.15
Deutsche Bahn Finance BV 3.500% 10/06/2020 EMTN	250,000	EUR	346,395	389,442	0.35

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Enel Finance International NV 5.750% 14/09/2040 EMTN	250,000	GBP	341,413	465,247	0.41
LeasePlan Corp NV 2.500% 19/09/2016 EMTN	605,000	EUR	793,266	858,472	0.76
			3,737,405	4,149,565	3.69
New Zealand					
BNZ International Funding Ltd 4.000% 08/03/2017 EMTN	270,000	EUR	367,580	401,895	0.36
			367,580	401,895	0.36
Poland					
Poland Government International Bond 4.000% 22/01/2024	210,000	USD	208,381	217,810	0.19
			208,381	217,810	0.19
Russia					
Russian Foreign Bond - Eurobond 3.500% 16/01/2019	400,000	USD	406,646	406,000	0.36
			406,646	406,000	0.36
South Korea					
KT Corp 1.750% 22/04/2017	335,000	USD	334,345	335,887	0.30
Lotte Shopping Co Ltd 3.375% 09/05/2017	400,000	USD	415,202	415,012	0.37
Shinhan Bank 4.375% 27/07/2017 EMTN	520,000	USD	543,543	561,669	0.50
SK Broadband Co Ltd 2.875% 29/10/2018	200,000	USD	201,806	202,368	0.18
			1,494,896	1,514,936	1.35
Spain					
Telefonica Emisiones SAU 4.375% 02/02/2016 EMTN	475,000	EUR	688,751	687,123	0.61
			688,751	687,123	0.61
Supranational Organisations					
Corp Andina de Fomento 4.375% 15/06/2022	510,000	USD	506,854	540,892	0.48
European Investment Bank 1.750% 17/06/2019	1,695,000	USD	1,692,719	1,695,147	1.51
European Investment Bank 2.750% 15/09/2021 EMTN	625,000	EUR	809,291	960,250	0.86
			3,008,864	3,196,289	2.85
Sweden					
PKO Finance AB 4.630% 26/09/2022	600,000	USD	600,000	624,000	0.56
Svenska Handelsbanken AB 3.000% 20/11/2020 EMTN	250,000	GBP	412,773	429,510	0.38
			1,012,773	1,053,510	0.94
Turkey					
TC Ziraat Bankasi AS 4.250% 03/07/2019	250,000	USD	248,988	248,625	0.22
			248,988	248,625	0.22
United Arab Emirates					
Dubai Electricity & Water Authority 8.500% 22/04/2015	305,000	USD	322,529	323,300	0.29
Emirates Telecommunications Corp 2.375% 18/06/2019	400,000	USD	398,773	401,500	0.36
			721,302	724,800	0.65
United States					
Amgen Inc 2.125% 13/09/2019	100,000	EUR	140,712	142,831	0.13
AT&T Inc 4.350% 15/06/2045	325,000	USD	293,557	308,073	0.27
Bank of America Corp 2.000% 11/01/2018	305,000	USD	298,264	306,968	0.27
Bank of America Corp 2.650% 01/04/2019	335,000	USD	334,911	339,556	0.30
Bank of America Corp 5.000% 13/05/2021	1,235,000	USD	1,265,640	1,378,495	1.23
Bristol-Myers Squibb Co 3.250% 01/08/2042	355,000	USD	292,063	294,066	0.26

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Burlington Northern Santa Fe LLC 3.000% 15/03/2023	415,000	USD	401,951	408,232	0.36
Capital One Bank USA NA 1.200% 13/02/2017	430,000	USD	429,846	429,982	0.38
Citigroup Inc 3.375% 01/03/2023	935,000	USD	891,826	931,423	0.83
Citigroup Inc 6.125% 15/05/2018	570,000	USD	654,947	656,709	0.58
ConocoPhillips Co 1.050% 15/12/2017	930,000	USD	928,600	921,042	0.82
Corning Inc 4.700% 15/03/2037	365,000	USD	364,549	383,133	0.34
Discovery Communications LLC 2.375% 07/03/2022	120,000	EUR	164,710	168,258	0.15
GATX Corp 1.250% 04/03/2017	560,000	USD	559,705	558,073	0.50
Glencore Funding LLC 2.500% 15/01/2019	305,000	USD	303,775	304,224	0.27
Goldman Sachs Group Inc/The 3.625% 22/01/2023	1,080,000	USD	1,070,916	1,084,645	0.97
International Lease Finance Corp 3.875% 15/04/2018	130,000	USD	133,009	133,250	0.12
International Lease Finance Corp 5.750% 15/05/2016	105,000	USD	111,830	112,481	0.10
International Paper Co 6.000% 15/11/2041	235,000	USD	259,182	276,921	0.25
Jabil Circuit Inc 4.700% 15/09/2022	255,000	USD	256,111	258,188	0.23
JPMorgan Chase & Co 3.000% 19/02/2026 EMTN	300,000	EUR	411,314	436,071	0.39
JPMorgan Chase & Co 3.250% 23/09/2022	995,000	USD	1,010,065	999,542	0.89
Morgan Stanley 2.250% 12/03/2018 EMTN	820,000	EUR	1,062,013	1,170,391	1.04
Noble Energy Inc 5.250% 15/11/2043	220,000	USD	218,772	242,530	0.22
Philip Morris International Inc 1.750% 19/03/2020	200,000	EUR	273,738	280,698	0.25
Philip Morris International Inc 2.750% 19/03/2025	250,000	EUR	356,315	359,377	0.32
Philip Morris International Inc 2.875% 30/05/2024	200,000	EUR	287,174	292,965	0.26
Prudential Financial Inc 4.750% 17/09/2015	465,000	USD	486,617	488,024	0.43
Regency Centers LP 4.800% 15/04/2021	445,000	USD	444,597	489,625	0.44
Simon Property Group LP 2.375% 02/10/2020	300,000	EUR	404,050	432,039	0.38
Time Warner Cable Inc 6.550% 01/05/2037	45,000	USD	50,692	55,993	0.05
Time Warner Cable Inc 6.750% 15/06/2039	70,000	USD	81,964	90,216	0.08
Time Warner Cable Inc 7.300% 01/07/2038	115,000	USD	142,252	154,701	0.14
Travelers Cos Inc/The 4.600% 01/08/2043	140,000	USD	139,649	147,655	0.13
U.S. Treasury Bond 2.875% 15/05/2043	1,155,000	USD	986,456	1,055,381	0.94
U.S. Treasury Bond 5.375% 15/02/2031	420,000	USD	513,297	551,447	0.49
U.S. Treasury Note 1.750% 15/05/2023	670,000	USD	627,421	634,616	0.57
Verizon Communications Inc 2.375% 17/02/2022 EMTN	145,000	EUR	195,280	206,944	0.18
Verizon Communications Inc 2.500% 15/09/2016	150,000	USD	149,915	154,611	0.14
Verizon Communications Inc 5.050% 15/03/2034	410,000	USD	422,178	437,579	0.39
Verizon Communications Inc 5.150% 15/09/2023	135,000	USD	148,160	151,078	0.13
Verizon Communications Inc 6.400% 15/09/2033	219,000	USD	218,790	268,261	0.24
WellPoint Inc 2.300% 15/07/2018	90,000	USD	90,022	91,690	0.08
Worthington Industries Inc 4.550% 15/04/2026	160,000	USD	159,669	166,423	0.15
			18,036,504	18,754,407	16.69
Total - Fixed rate bonds			69,709,303	72,981,900	64.95

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Chile					
Banco Santander Chile 1.126% 11/04/2017 144A ⁽²⁾	150,000	USD	150,000	150,000	0.13
			150,000	150,000	0.13
France					
AXA SA 5.125% 04/07/2043 EMTN	240,000	EUR	347,963	370,474	0.33
AXA SA 5.250% 16/04/2040 EMTN	100,000	EUR	139,224	153,961	0.14
			487,187	524,435	0.47
Germany					
Driver Twelve GmbH 0.459% 21/06/2020	293,692	EUR	405,486	402,172	0.36
Muenchener Rueckversicherungs AG 6.000% 26/05/2041 EMTN	300,000	EUR	386,312	490,176	0.44
			791,798	892,348	0.80
Great Britain					
Aviva PLC 6.125% 05/07/2043 EMTN	230,000	EUR	347,591	371,272	0.33
Aviva PLC 6.625% 03/06/2041 EMTN	185,000	GBP	345,236	354,583	0.32
Legal & General Group PLC 5.500% 27/06/2064 EMTN	150,000	GBP	252,342	249,159	0.22
			945,169	975,014	0.87
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd 4.250% 02/10/2043 EMTN	335,000	EUR	494,721	497,413	0.44
German Residential Funding PLC 1.468% 27/08/2024	394,274	EUR	524,365	549,592	0.49
			1,019,086	1,047,005	0.93
Italy					
Claris RMBS 2014 Srl 1.460% 28/12/2061	100,000	EUR	138,810	137,941	0.12
			138,810	137,941	0.12
Netherlands					
Allianz Finance II BV 5.750% 08/07/2041 EMTN	400,000	EUR	572,026	641,332	0.57
			572,026	641,332	0.57
Singapore					
DBS Bank Ltd 3.625% 21/09/2022	400,000	USD	398,657	413,153	0.37
			398,657	413,153	0.37
Sweden					
Nordea Bank AB 4.625% 15/02/2022 EMTN	335,000	EUR	445,419	496,666	0.44
			445,419	496,666	0.44
Total - Variable rate bonds			4,948,152	5,277,894	4.70
Total - Transferable securities admitted to an official stock exchange listing			74,657,455	78,259,794	69.65
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Asciano Finance Ltd 4.625% 23/09/2020	440,000	USD	439,371	469,744	0.42
Asciano Finance Ltd 4.625% 23/09/2020 144A ⁽²⁾	80,000	USD	77,411	85,408	0.08
Virgin Australia Trust 5.000% 23/10/2023	222,061	USD	222,061	237,692	0.21

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Wesfarmers Ltd 1.874% 20/03/2018 144A ⁽²⁾	575,000	USD	578,739	574,672	0.51
			1,317,582	1,367,516	1.22
Bermuda Islands					
Holcim Capital Corp Ltd 6.500% 12/09/2043 144A ⁽²⁾	200,000	USD	207,340	232,785	0.21
Sirius International Group Ltd 6.375% 20/03/2017 144A ⁽²⁾	380,000	USD	369,141	420,272	0.37
			576,481	653,057	0.58
Brazil					
Banco Santander Brasil SA/Cayman Islands 4.500% 06/04/2015 EMTN	300,000	USD	299,896	306,750	0.27
Cielo SA/Cielo USA Inc 3.750% 16/11/2022	400,000	USD	396,228	380,500	0.34
Itau Unibanco Holding SA/Cayman Island 5.650% 19/03/2022	300,000	USD	300,000	310,110	0.28
			996,124	997,360	0.89
Canada					
Air Canada 4.125% 15/05/2025 144A ⁽²⁾	151,304	USD	151,304	153,195	0.14
			151,304	153,195	0.14
Cayman Islands					
Baidu Inc 2.250% 28/11/2017	400,000	USD	399,807	404,496	0.36
Odebrecht Drilling Norbe VIII/IX Ltd 6.350% 30/06/2021	437,500	USD	436,976	470,313	0.42
			836,783	874,809	0.78
France					
BNP Paribas SA 2.375% 14/09/2017	230,000	USD	233,252	235,520	0.21
			233,252	235,520	0.21
Mexico					
Alpek SA de CV 5.375% 08/08/2023	200,000	USD	200,000	208,000	0.18
			200,000	208,000	0.18
Netherlands					
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	400,000	USD	341,350	455,751	0.41
			341,350	455,751	0.41
Norway					
Statoil ASA 1.200% 17/01/2018	415,000	USD	413,222	412,004	0.37
			413,222	412,004	0.37
Panama					
Banco Latinoamericano de Comercio Exterior SA 3.750% 04/04/2017	600,000	USD	597,586	622,800	0.55
			597,586	622,800	0.55
Sweden					
Nordea Bank AB 2.375% 04/04/2019	355,000	USD	353,547	358,344	0.32
			353,547	358,344	0.32
United States					
A10 Securitization LLC 2.400% 15/11/2025 144A ⁽²⁾	227,095	USD	227,083	228,099	0.20
A10 Term Asset Financing LLC 2.620% 15/11/2027 144A ⁽²⁾	250,000	USD	249,957	250,212	0.22
AbbVie Inc 2.000% 06/11/2018	675,000	USD	674,356	674,164	0.60
Alta Wind Holdings LLC 7.000% 30/06/2035 144A ⁽²⁾	265,329	USD	265,329	294,302	0.26
Alternative Loan Trust 5.750% 25/04/2033	297,623	USD	303,667	303,427	0.27
American Airlines 4.000% 15/07/2025 144A ⁽²⁾	291,873	USD	293,186	297,345	0.26
American Airlines 4.950% 15/01/2023 144A ⁽²⁾	194,080	USD	194,080	210,092	0.19

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Apple Inc 1.000% 03/05/2018	875,000	USD	857,346	855,712	0.76
Catholic Health Initiatives 4.350% 01/11/2042	435,000	USD	434,122	416,869	0.37
Centre Point Funding LLC 2.610% 20/08/2021	360,429	USD	360,390	361,670	0.32
Commercial Mortgage Trust 1.902% 15/06/2034	160,000	USD	160,000	160,000	0.14
CPS Auto Receivables Trust 1.210% 15/08/2018 144A ⁽²⁾	90,607	USD	90,599	90,716	0.08
Diamond Resorts Owner Trust 1.950% 20/01/2025 144A ⁽²⁾	198,647	USD	198,619	198,432	0.18
Discovery Communications LLC 4.875% 01/04/2043	265,000	USD	262,303	267,247	0.24
Discovery Communications LLC 4.950% 15/05/2042	225,000	USD	226,192	229,456	0.20
ERAC USA Finance LLC 2.800% 01/11/2018	255,000	USD	254,691	263,372	0.23
Exeter Automobile Receivables Trust 1.290% 16/10/2017 144A ⁽²⁾	257,253	USD	257,247	257,758	0.23
Exeter Automobile Receivables Trust 1.490% 15/11/2017 144A ⁽²⁾	113,634	USD	113,633	114,098	0.10
Flagship Credit Auto Trust 2.760% 17/09/2018 144A ⁽²⁾	300,000	USD	299,939	304,605	0.27
Ford Motor Credit Co LLC 4.207% 15/04/2016	400,000	USD	400,000	422,162	0.38
FRS I LLC 1.800% 15/04/2043 144A ⁽²⁾	566,081	USD	566,024	563,889	0.50
GS Mortgage Securities Corp II 1.601% 08/11/2029	200,000	USD	200,000	201,503	0.18
Incitec Pivot Finance LLC 6.000% 10/12/2019	370,000	USD	369,506	419,364	0.37
Invitation Homes Trust 1.652% 17/06/2031	230,000	USD	230,000	231,221	0.21
Johnson & Johnson 4.375% 05/12/2033	370,000	USD	367,962	398,009	0.35
JP Morgan Chase Commercial Mortgage Securities Trust 5.716% 15/02/2051	265,000	USD	294,830	291,808	0.26
Liberty Mutual Group Inc 4.950% 01/05/2022 144A ⁽²⁾	490,000	USD	499,745	535,941	0.48
Memorial Sloan-Kettering Cancer Center 4.125% 01/07/2052	300,000	USD	298,209	288,282	0.26
Monsanto Co 3.375% 15/07/2024	245,000	USD	244,853	246,619	0.22
Motel 6 Trust 2.743% 05/10/2025	700,000	USD	699,998	707,930	0.63
Reliance Holding USA Inc 4.500% 19/10/2020	750,000	USD	747,817	782,980	0.70
Santander Drive Auto Receivables Trust 2.940% 15/12/2017	485,000	USD	484,947	497,000	0.44
Sempra Energy 3.550% 15/06/2024	310,000	USD	309,099	312,170	0.28
Sierra Timeshare Receivables Funding LLC 1.870% 20/08/2029	205,361	USD	205,332	207,130	0.18
SNAAC Auto Receivables Trust 1.140% 16/07/2018 144A ⁽²⁾	143,260	USD	143,257	143,418	0.13
SNAAC Auto Receivables Trust 2.210% 15/01/2020 144A ⁽²⁾	40,000	USD	39,991	40,113	0.04
Springleaf Funding Trust 2.410% 15/12/2022 144A ⁽²⁾	335,000	USD	334,950	335,591	0.30
TAL Advantage V LLC 3.550% 20/11/2038 144A ⁽²⁾	160,083	USD	160,019	163,125	0.15
U.S. Treasury Note 0.125% 31/07/2014	3,950,000	USD	3,950,281	3,950,000	3.52
U.S. Treasury Note 0.375% 30/04/2016	1,060,000	USD	1,059,338	1,059,669	0.94

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Virginia Electric & Power Co 1.200% 15/01/2018	590,000	USD	590,069	582,726	0.52
			17,918,966	18,158,226	16.16
Total - Fixed rate bonds			23,936,197	24,496,582	21.81
Variable rate bonds					
United States					
Commercial Mortgage Pass Through Certificates 1.053% 11/06/2027 144A ⁽²⁾	100,000	USD	100,000	100,078	0.09
JP Morgan Chase Commercial Mortgage Securities Trust 1.902% 15/12/2030 144A ⁽²⁾	225,000	USD	226,596	225,501	0.20
JP Morgan Resecuritization Trust 2.095% 26/09/2035 144A ⁽²⁾	136,401	USD	137,986	135,942	0.12
Morgan Stanley Re-REMIC Trust 5.997% 12/08/2045 144A ⁽²⁾	100,000	USD	106,563	109,593	0.10
Morgan Stanley Re-REMIC Trust 5.997% 15/08/2045 144A ⁽²⁾	350,000	USD	358,116	383,574	0.34
RBSCF Trust 5.695% 16/09/2040 144A ⁽²⁾	125,000	USD	133,725	134,400	0.12
Sequoia Mortgage Trust 2.500% 25/05/2043 144A ⁽²⁾	471,665	USD	469,737	441,228	0.39
			1,532,723	1,530,316	1.36
Total - Variable rate bonds			1,532,723	1,530,316	1.36
Total - Transferable securities dealt in on another regulated market			25,468,920	26,026,898	23.17
Other transferable securities					
Fixed rate bonds					
Australia					
Sydney Airport Finance Co Pty Ltd 8.000% 06/07/2015	650,000	AUD	642,750	639,938	0.57
			642,750	639,938	0.57
Canada					
Alimentation Couche Tard Inc 3.319% 01/11/2019	510,000	CAD	513,156	485,600	0.43
Canadian Government Bond 4.250% 01/06/2018	430,000	CAD	439,680	447,513	0.40
Ford Auto Securitization Trust 2.714% 15/09/2015 144A ⁽²⁾	249,617	CAD	242,334	235,127	0.21
Rogers Communications Inc 6.110% 25/08/2040	345,000	CAD	344,745	381,992	0.34
SCG Hotel Issuer Inc 3.442% 12/10/2018 144A ⁽²⁾	345,000	CAD	333,783	334,839	0.30
Shaw Communications Inc 5.650% 01/10/2019	465,000	CAD	480,505	497,803	0.44
			2,354,203	2,382,874	2.12
Great Britain					
Friary No 2 PLC 1.152% 21/10/2046	125,000	GBP	209,238	213,766	0.19
			209,238	213,766	0.19
New Zealand					
Fonterra Cooperative Group Ltd 4.500% 30/06/2021	500,000	AUD	468,240	473,891	0.43
			468,240	473,891	0.43

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
CG-CCRE Commercial Mortgage Trust 1.100% 15/06/2031	150,000	USD	150,000	150,000	0.13
			150,000	150,000	0.13
Total - Fixed rate bonds			3,824,431	3,860,469	3.44
Total - Other transferable securities			3,824,431	3,860,469	3.44
TOTAL INVESTMENT PORTFOLIO			103,950,806	108,147,161	96.26

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (GBP)	110.78
H-I/A (USD)	104.70
H-S/A (GBP)	131.32
H-S/D (GBP)	102.74

Number of shares outstanding

H-I/A (GBP)	134,021.224
H-I/A (USD)	197,798.719
H-S/A (GBP)	3,647,171.160
H-S/D (GBP)	570,528.814

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
United States					
Crown Castle International Corp 4.500% 01/11/2016 Preferred Convertible	9,940	USD	996,433	1,013,085	0.11
Dominion Resources Inc/VA 6.000% 01/07/2016 Preferred Convertible	3,772	USD	192,014	218,851	0.02
Dominion Resources Inc/VA 6.125% 01/04/2016 Preferred Convertible	7,413	USD	381,613	427,360	0.04
PNC Financial Services Group Inc/The 5.375% Preferred	71,098	USD	1,777,450	1,643,075	0.17
			3,347,510	3,302,371	0.34
Total - Shares			3,347,510	3,302,371	0.34
Fixed rate bonds					
Australia					
Asciano Finance Ltd 5.000% 19/09/2023 EMTN	700,000	GBP	1,104,394	1,259,421	0.13
Macquarie Bank Ltd 2.500% 18/09/2018 EMTN	1,190,000	EUR	1,578,071	1,717,681	0.18
SGSP Australia Assets Pty Ltd 2.000% 30/06/2022 EMTN	700,000	EUR	944,946	961,692	0.10
SPI Electricity & Gas Australia Holdings Pty Ltd 2.375% 24/07/2020 EMTN	1,185,000	EUR	1,549,768	1,706,122	0.18
			5,177,179	5,644,916	0.59
Belgium					
Anheuser-Busch InBev NV 1.250% 24/03/2017 EMTN	7,510,000	EUR	10,302,990	10,476,549	1.09
Anheuser-Busch InBev NV 1.950% 30/09/2021 EMTN	510,000	EUR	702,999	721,839	0.08
Anheuser-Busch InBev NV 2.000% 16/12/2019 EMTN	420,000	EUR	587,877	604,411	0.06
Delhaize Group SA 6.500% 15/06/2017	965,000	USD	1,086,300	1,088,155	0.11
			12,680,166	12,890,954	1.34
Bermuda Islands					
China Resources Gas Group Ltd 4.500% 05/04/2022	1,765,000	USD	1,758,599	1,832,079	0.19
Fidelity International Ltd 6.875% 24/02/2017 EMTN	1,810,000	EUR	2,496,569	2,803,222	0.29
Ooredoo International Finance Ltd 5.000% 19/10/2025	2,085,000	USD	2,146,585	2,219,482	0.23
			6,401,753	6,854,783	0.71
Brazil					
Samarco Mineracao SA 4.125% 01/11/2022	1,105,000	USD	1,098,737	1,046,987	0.11
Telemar Norte Leste SA 5.500% 23/10/2020	2,050,000	USD	2,073,264	2,090,385	0.22
			3,172,001	3,137,372	0.33
Canada					
Bank of Nova Scotia 1.450% 25/04/2018	4,280,000	USD	4,272,941	4,250,079	0.44
Canadian Pacific Railway Co 5.750% 15/03/2033	363,000	USD	381,796	429,632	0.04
Canadian Pacific Railway Co 5.950% 15/05/2037	1,300,000	USD	1,395,270	1,614,623	0.17
Talisman Energy Inc 6.250% 01/02/2038	1,750,000	USD	2,041,119	2,034,853	0.21
Total Capital Canada Ltd 1.450% 15/01/2018	4,340,000	USD	4,329,636	4,341,532	0.45
			12,420,762	12,670,719	1.31

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Cayman Islands					
DP World Sukuk Ltd 6.250% 02/07/2017	1,370,000	USD	1,513,920	1,515,631	0.16
Hutchison Whampoa Finance 09 Ltd 4.750% 14/11/2016	1,000,000	EUR	1,410,473	1,495,249	0.15
Odebrecht Finance Ltd 4.375% 25/04/2025	1,800,000	USD	1,781,357	1,777,500	0.18
Petrobras International Finance Co 6.875% 20/01/2040	990,000	USD	1,067,794	1,037,025	0.11
Tencent Holdings Ltd 2.000% 02/05/2017 EMTN	655,000	USD	653,747	659,807	0.07
Tingyi Cayman Islands Holding Corp 3.875% 20/06/2017	1,585,000	USD	1,661,453	1,667,277	0.17
Vale Overseas Ltd 6.875% 21/11/2036	1,820,000	USD	2,002,290	2,014,813	0.21
			10,091,034	10,167,302	1.05
Czech Republic					
Ceske Drahy AS 4.125% 23/07/2019 EMTN	1,000,000	EUR	1,233,000	1,494,085	0.16
CEZ AS 4.250% 03/04/2022	3,440,000	USD	3,461,251	3,580,751	0.37
			4,694,251	5,074,836	0.53
France					
BNP Paribas SA 5.750% 24/01/2022 EMTN	1,055,000	GBP	1,655,656	1,999,293	0.21
Carrefour Banque SA 2.875% 25/09/2015 EMTN	1,329,000	EUR	1,733,943	1,870,258	0.19
Carrefour SA 1.750% 22/05/2019 EMTN	1,335,000	EUR	1,820,673	1,883,070	0.19
Carrefour SA 1.875% 19/12/2017 EMTN	5,075,000	EUR	6,872,606	7,198,927	0.75
GDF Suez 2.250% 01/06/2018 EMTN	523,000	EUR	743,393	757,845	0.08
ICADE 2.250% 16/04/2021	1,000,000	EUR	1,376,962	1,406,733	0.15
JCDecaux SA 2.000% 08/02/2018	3,500,000	EUR	4,698,200	4,954,460	0.51
Kering 3.750% 08/04/2015 EMTN	2,140,000	EUR	2,919,621	3,003,377	0.31
LVMH Moet Hennessy Louis Vuitton SA 1.250% 04/11/2019 EMTN	985,000	EUR	1,275,592	1,378,126	0.14
Pernod Ricard SA 2.000% 22/06/2020	1,700,000	EUR	2,355,790	2,384,136	0.25
Pernod Ricard SA 5.000% 15/03/2017	1,600,000	EUR	2,299,362	2,433,429	0.25
Societe Generale SA 4.000% 07/06/2023 EMTN	1,600,000	EUR	2,067,566	2,358,609	0.24
Thales SA 1.625% 20/03/2018 EMTN	1,700,000	EUR	2,360,086	2,388,537	0.25
Thales SA 2.750% 19/10/2016 EMTN	700,000	EUR	961,563	1,002,072	0.10
Total Capital SA 2.125% 10/08/2018	3,950,000	USD	4,006,920	4,012,295	0.42
Vinci SA 4.125% 20/02/2017 EMTN	1,600,000	EUR	2,259,726	2,383,889	0.25
WPP Finance SA 5.250% 30/01/2015	1,725,000	EUR	2,400,315	2,426,379	0.25
			41,807,974	43,841,435	4.54
Germany					
Bundesrepublik Deutschland 1.750% 04/07/2022	11,500,000	EUR	16,299,872	16,774,175	1.74
Bundesrepublik Deutschland 3.000% 04/07/2020	6,545,000	EUR	10,167,830	10,281,055	1.06
Bundesrepublik Deutschland 3.750% 04/01/2017	15,975,000	EUR	23,603,474	23,903,221	2.47
Bundesrepublik Deutschland 4.000% 04/01/2037	5,420,000	EUR	9,270,987	9,888,281	1.02
Vier Gas Transport GmbH 2.000% 12/06/2020 EMTN	1,475,000	EUR	1,918,916	2,090,178	0.22
Volkswagen Bank GmbH 1.500% 13/02/2019 EMTN	3,090,000	EUR	4,235,924	4,317,749	0.45
Volkswagen Leasing GmbH 2.375% 06/09/2022 EMTN	1,000,000	EUR	1,409,112	1,431,720	0.15
Volkswagen Leasing GmbH 2.625% 15/01/2024	2,075,000	EUR	2,949,387	2,991,070	0.31
			69,855,502	71,677,449	7.42
Great Britain					
Abbey National Treasury Services PLC/London 2.000% 14/01/2019 EMTN	10,010,000	EUR	13,717,359	14,183,229	1.47
Barclays Bank PLC 6.050% 04/12/2017 EMTN	537,000	USD	550,305	609,180	0.06

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
BP Capital Markets PLC 2.750% 10/05/2023	1,120,000	USD	1,112,353	1,075,854	0.11
BP Capital Markets PLC 3.245% 06/05/2022	950,000	USD	996,150	961,748	0.10
BP Capital Markets PLC 4.325% 10/12/2018 EMTN	1,155,000	GBP	2,017,413	2,136,390	0.22
British Sky Broadcasting Group PLC 6.000% 21/05/2027 EMTN	1,400,000	GBP	2,318,099	2,751,207	0.28
Centrica PLC 4.375% 13/03/2029 EMTN	2,800,000	GBP	4,609,258	4,788,413	0.50
FCE Bank PLC 2.625% 20/11/2018 EMTN	530,000	GBP	890,939	900,566	0.09
FCE Bank PLC 3.250% 19/11/2020 EMTN	600,000	GBP	950,119	1,026,189	0.11
GlaxoSmithKline Capital PLC 3.375% 20/12/2027 EMTN	1,465,000	GBP	2,333,600	2,366,788	0.24
HSBC Bank PLC 4.125% 12/08/2020	2,980,000	USD	2,937,023	3,225,495	0.33
HSBC Bank PLC 5.375% 22/08/2033 EMTN	1,450,000	GBP	2,128,092	2,632,190	0.27
HSBC Holdings PLC 6.500% 15/09/2037	3,805,000	USD	4,117,788	4,691,774	0.49
Imperial Tobacco Finance PLC 6.250% 04/12/2018 EMTN	985,000	GBP	1,659,878	1,920,900	0.20
Lloyds Bank PLC 2.300% 27/11/2018	1,000,000	USD	998,590	1,015,316	0.11
Lloyds Bank PLC 6.500% 14/09/2020 144A ⁽²⁾	8,982,000	USD	9,693,968	10,542,811	1.09
Old Mutual PLC 8.000% 03/06/2021 EMTN	1,165,000	GBP	1,896,838	2,280,162	0.24
Royal Bank of Scotland Group PLC 5.125% 28/05/2024	1,075,000	USD	1,066,619	1,091,554	0.11
Royal Bank of Scotland Group PLC 6.000% 19/12/2023	225,000	USD	230,758	243,271	0.03
Royal Bank of Scotland Group PLC 6.100% 10/06/2023	2,165,000	USD	2,162,271	2,369,796	0.25
Royal Bank of Scotland Group PLC 6.125% 15/12/2022	3,400,000	USD	3,503,989	3,718,696	0.39
Scottish Widows PLC 5.500% 16/06/2023	1,160,000	GBP	1,767,603	2,064,655	0.21
Standard Chartered PLC 3.625% 23/11/2022 EMTN	1,500,000	EUR	2,013,964	2,182,391	0.23
Standard Chartered PLC 3.950% 11/01/2023	2,555,000	USD	2,552,492	2,541,584	0.26
Standard Chartered PLC 5.700% 26/03/2044	1,520,000	USD	1,516,987	1,593,206	0.16
Tesco Corporate Treasury Services PLC 1.250% 13/11/2017 EMTN	9,440,000	EUR	12,933,291	13,089,644	1.36
United Kingdom Gilt 5.000% 07/03/2025	3,225,000	GBP	6,424,465	6,636,640	0.69
Virgin Media Secured Finance PLC 5.500% 15/01/2025	510,000	GBP	862,389	902,544	0.09
			87,962,600	93,542,193	9.69
India					
ICICI Bank Ltd/Dubai 4.750% 25/11/2016 EMTN	1,720,000	USD	1,811,951	1,811,304	0.19
			1,811,951	1,811,304	0.19
Indonesia					
Bank Negara Indonesia Persero Tbk PT/London 4.125% 27/04/2017	2,175,000	USD	2,161,344	2,253,844	0.23
			2,161,344	2,253,844	0.23
Ireland					
GE Capital European Funding 1.000% 02/05/2017 EMTN	1,105,000	EUR	1,426,326	1,529,544	0.16
			1,426,326	1,529,544	0.16
Italy					
Enel SpA 5.750% 22/06/2037 EMTN	1,100,000	GBP	1,512,339	2,038,103	0.21
			1,512,339	2,038,103	0.21

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Japan					
Sumitomo Mitsui Financial Group Inc 4.436% 02/04/2024	4,735,000	USD	4,735,000	4,948,293	0.51
			4,735,000	4,948,293	0.51
Jersey					
Heathrow Funding Ltd 5.225% 15/02/2023 EMTN	3,120,000	GBP	5,648,949	5,924,284	0.61
			5,648,949	5,924,284	0.61
Luxembourg					
ArcelorMittal 5.000% 25/02/2017	2,305,000	USD	2,443,815	2,437,537	0.25
ArcelorMittal 6.000% 01/03/2021	930,000	USD	900,574	1,006,725	0.10
Clariant Finance Luxembourg SA 5.625% 24/01/2017	1,125,000	EUR	1,573,682	1,711,183	0.18
Prologis International Funding II SA 2.875% 04/04/2022 EMTN	1,500,000	EUR	2,051,769	2,124,969	0.22
Telecom Italia Capital SA 6.000% 30/09/2034	3,530,000	USD	3,095,489	3,538,825	0.37
Telecom Italia Capital SA 6.375% 15/11/2033	2,035,000	USD	1,979,270	2,101,138	0.22
Telecom Italia Capital SA 7.200% 18/07/2036	1,140,000	USD	1,173,269	1,262,550	0.13
			13,217,868	14,182,927	1.47
Malaysia					
Export-Import Bank of Malaysia Bhd 2.875% 14/12/2017 EMTN	200,000	USD	207,541	207,475	0.02
Malayan Banking Bhd 3.000% 10/02/2017	200,000	USD	207,753	207,094	0.02
			415,294	414,569	0.04
Mexico					
Cemex SAB de CV 5.875% 25/03/2019	1,195,000	USD	1,236,406	1,248,775	0.13
			1,236,406	1,248,775	0.13
Morocco					
OCP SA 6.875% 25/04/2044	1,845,000	USD	1,734,830	1,924,095	0.20
			1,734,830	1,924,095	0.20
Namibia					
Namibia International Bonds 5.500% 03/11/2021	1,300,000	USD	1,282,044	1,392,599	0.15
			1,282,044	1,392,599	0.15
Netherlands					
Airbus Group Finance BV 4.625% 12/08/2016 EMTN	815,000	EUR	1,151,370	1,208,451	0.12
Bharti Airtel International Netherlands BV 5.125% 11/03/2023	2,115,000	USD	2,118,725	2,166,712	0.22
BMW Finance NV 2.375% 24/01/2023	785,000	EUR	1,037,632	1,135,293	0.12
BMW Finance NV 2.625% 17/01/2024 EMTN	2,500,000	EUR	3,375,397	3,659,498	0.38
BMW Finance NV 3.375% 14/12/2018 EMTN	1,005,000	GBP	1,625,276	1,790,056	0.19
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.125% 14/09/2022 EMTN	1,660,000	EUR	2,085,675	2,525,719	0.26
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.625% 23/05/2029 EMTN	2,400,000	GBP	4,014,573	4,060,823	0.42
Enel Finance International NV 5.750% 14/09/2040 EMTN	750,000	GBP	975,184	1,395,740	0.14
Koninklijke DSM NV 2.375% 03/04/2024 EMTN	1,600,000	EUR	2,179,610	2,273,841	0.24
Majapahit Holding BV 7.250% 28/06/2017	645,000	USD	726,278	729,656	0.08
Myriad International Holdings BV 6.375% 28/07/2017	2,295,000	USD	2,537,540	2,524,500	0.26
Shell International Finance BV 2.000% 15/11/2018	3,980,000	USD	4,000,117	4,035,147	0.42
Volkswagen International Finance NV 1.875% 15/05/2017 EMTN	3,820,000	EUR	5,190,459	5,400,499	0.56
			31,017,836	32,905,935	3.41

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
BNZ International Funding Ltd 1.250% 23/05/2018 EMTN	1,490,000	EUR	1,915,603	2,063,812	0.21
BNZ International Funding Ltd 4.000% 08/03/2017 EMTN	4,255,000	EUR	5,806,349	6,333,562	0.66
			7,721,952	8,397,374	0.87
Norway					
Statoil ASA 4.800% 08/11/2043	2,375,000	USD	2,363,286	2,618,366	0.27
			2,363,286	2,618,366	0.27
Philippines					
Power Sector Assets & Liabilities Management Corp 6.875% 02/11/2016	2,525,000	USD	2,837,239	2,828,000	0.29
			2,837,239	2,828,000	0.29
Singapore					
Temasek Financial I Ltd 3.375% 23/07/2042 EMTN	2,540,000	USD	2,165,272	2,222,980	0.23
			2,165,272	2,222,980	0.23
South Africa					
Transnet SOC Ltd 4.500% 10/02/2016	1,290,000	USD	1,350,071	1,353,507	0.14
			1,350,071	1,353,507	0.14
South Korea					
Lotte Shopping Co Ltd 3.375% 09/05/2017	200,000	USD	208,106	207,506	0.02
			208,106	207,506	0.02
Spain					
Iberdrola Finanzas SAU 6.000% 01/07/2022 EMTN	700,000	GBP	1,146,572	1,389,703	0.14
Iberdrola Finanzas SAU 7.375% 29/01/2024 EMTN	250,000	GBP	444,718	539,684	0.06
Telefonica Emisiones SAU 5.134% 27/04/2020	1,865,000	USD	1,912,528	2,082,358	0.22
Telefonica Emisiones SAU 5.462% 16/02/2021	3,560,000	USD	3,738,562	4,042,270	0.42
			7,242,380	8,054,015	0.84
Supranational Organisations					
African Export-Import Bank 3.875% 04/06/2018	1,830,000	USD	1,819,682	1,791,570	0.19
Corp Andina de Fomento 4.375% 15/06/2022	2,140,000	USD	2,162,599	2,269,624	0.23
			3,982,281	4,061,194	0.42
Sweden					
PKO Finance AB 4.630% 26/09/2022	2,735,000	USD	2,735,000	2,844,400	0.29
Svenska Handelsbanken AB 3.000% 20/11/2020 EMTN	675,000	GBP	1,086,118	1,159,677	0.12
Volvo Treasury AB 5.000% 31/05/2017 EMTN	300,000	EUR	407,814	457,904	0.05
			4,228,932	4,461,981	0.46
Turkey					
Arcelik AS 5.000% 03/04/2023	660,000	USD	654,399	634,260	0.06
TC Ziraat Bankasi AS 4.250% 03/07/2019	1,925,000	USD	1,917,204	1,914,412	0.20
			2,571,603	2,548,672	0.26
United Arab Emirates					
Abu Dhabi National Energy Co 5.875% 13/12/2021 EMTN	1,365,000	USD	1,360,067	1,597,050	0.17
Dubai Electricity & Water Authority 6.375% 21/10/2016 EMTN	260,000	USD	286,533	287,612	0.03
Dubai Electricity & Water Authority 8.500% 22/04/2015	1,030,000	USD	1,088,755	1,091,800	0.11
Emirates Telecommunications Corp 2.375% 18/06/2019	3,700,000	USD	3,688,649	3,713,875	0.38
			6,424,004	6,690,337	0.69

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
Ally Financial Inc 2.750% 30/01/2017	545,000	USD	551,585	551,131	0.06
Ally Financial Inc 3.500% 18/07/2016	1,490,000	USD	1,490,000	1,538,425	0.16
Ally Financial Inc 4.750% 10/09/2018	825,000	USD	818,933	875,531	0.09
Altria Group Inc 4.000% 31/01/2024	3,675,000	USD	3,653,626	3,776,173	0.39
American International Group Inc 4.875% 01/06/2022	2,320,000	USD	2,388,020	2,583,466	0.27
American International Group Inc 5.000% 26/04/2023 EMTN	800,000	GBP	1,123,256	1,505,078	0.16
Amgen Inc 2.125% 13/09/2019	1,900,000	EUR	2,673,534	2,713,791	0.28
Amgen Inc 4.375% 05/12/2018	3,500,000	EUR	5,393,602	5,472,042	0.57
Anheuser-Busch InBev Finance Inc 2.150% 01/02/2019	4,000,000	USD	3,992,751	4,024,344	0.42
AT&T Inc 4.300% 15/12/2042	945,000	USD	851,838	894,551	0.09
AT&T Inc 4.350% 15/06/2045	2,515,000	USD	2,271,679	2,384,014	0.25
Bank of America Corp 2.000% 11/01/2018	1,005,000	USD	972,058	1,011,485	0.10
Bank of America Corp 2.650% 01/04/2019	1,960,000	USD	1,959,478	1,986,656	0.21
Bank of America Corp 5.000% 13/05/2021	9,990,000	USD	10,045,085	11,150,738	1.15
Bank of America Corp 5.700% 24/01/2022	1,205,000	USD	1,301,442	1,398,262	0.14
Bank of America Corp 6.125% 15/09/2021 EMTN	50,000	GBP	80,555	99,906	0.01
BMW US Capital LLC 1.000% 18/07/2017 EMTN	1,820,000	EUR	2,373,962	2,514,225	0.26
Cameron International Corp 1.150% 15/12/2016	1,775,000	USD	1,774,738	1,775,238	0.18
Chevron Corp 1.718% 24/06/2018	5,485,000	USD	5,506,971	5,528,079	0.57
Cigna Corp 5.375% 15/02/2042	3,035,000	USD	3,237,216	3,462,070	0.36
Cimarex Energy Co 4.375% 01/06/2024	870,000	USD	870,000	886,312	0.09
CIT Group Inc 4.250% 15/08/2017	910,000	USD	948,958	949,244	0.10
Citigroup Inc 1.700% 25/07/2016	1,640,000	USD	1,639,469	1,661,556	0.17
Citigroup Inc 3.375% 01/03/2023	12,885,000	USD	12,310,172	12,835,702	1.33
Citigroup Inc 6.125% 15/05/2018	1,625,000	USD	1,867,174	1,872,197	0.19
Coca-Cola Enterprises Inc 3.125% 29/09/2017	3,000,000	EUR	4,341,341	4,400,024	0.46
ConocoPhillips Co 1.050% 15/12/2017	3,130,000	USD	3,125,064	3,099,852	0.32
CVS Caremark Corp 1.200% 05/12/2016	2,465,000	USD	2,475,125	2,480,066	0.26
Discovery Communications LLC 2.375% 07/03/2022	1,005,000	EUR	1,379,443	1,409,157	0.15
DR Horton Inc 3.750% 01/03/2019	1,455,000	USD	1,455,000	1,462,275	0.15
Duke Energy Carolinas LLC 4.000% 30/09/2042	2,985,000	USD	2,962,643	2,906,065	0.30
EMC Corp/Massachusetts 1.875% 01/06/2018	3,025,000	USD	3,023,646	3,044,986	0.32
Essex Portfolio LP 3.250% 01/05/2023	2,465,000	USD	2,446,617	2,406,370	0.25
Ford Motor Credit Co LLC 1.500% 17/01/2017	4,540,000	USD	4,536,580	4,564,679	0.47
General Electric Capital Corp 2.950% 09/05/2016	3,905,000	USD	3,912,241	4,071,275	0.42
General Electric Capital Corp 4.625% 07/01/2021	3,850,000	USD	3,964,128	4,287,121	0.44
Glencore Funding LLC 2.500% 15/01/2019	2,175,000	USD	2,166,260	2,169,465	0.22
Goldman Sachs Group Inc/The 2.625% 19/08/2020 EMTN	2,805,000	EUR	3,693,579	4,049,848	0.42
Goldman Sachs Group Inc/The 3.625% 22/01/2023	4,665,000	USD	4,581,502	4,685,064	0.49
Goldman Sachs Group Inc/The 5.375% 15/03/2020	3,860,000	USD	3,914,617	4,372,519	0.45
Goldman Sachs Group Inc/The 5.750% 24/01/2022	1,215,000	USD	1,327,834	1,405,979	0.15
Host Hotels & Resorts LP 3.750% 15/10/2023	610,000	USD	571,181	604,497	0.06
HSBC Bank USA NA/New York NY 5.625% 15/08/2035	2,045,000	USD	1,952,407	2,390,319	0.25
HSBC USA Inc 5.000% 27/09/2020	3,720,000	USD	3,752,453	4,120,990	0.43
iStar Financial Inc 4.875% 01/07/2018	1,210,000	USD	1,210,000	1,213,025	0.13

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Jabil Circuit Inc 4.700% 15/09/2022	2,345,000	USD	2,355,378	2,374,313	0.25
JPMorgan Chase & Co 3.000% 19/02/2026 EMTN	1,410,000	EUR	1,933,109	2,049,532	0.21
JPMorgan Chase & Co 3.250% 23/09/2022	2,825,000	USD	2,877,884	2,837,896	0.29
JPMorgan Chase & Co 4.500% 24/01/2022	5,075,000	USD	5,204,458	5,560,875	0.58
JPMorgan Chase & Co 4.625% 10/05/2021	3,990,000	USD	4,151,755	4,397,997	0.46
Kroger Co/The 1.200% 17/10/2016	1,175,000	USD	1,174,397	1,178,859	0.12
Kroger Co/The 2.300% 15/01/2019	1,575,000	USD	1,572,908	1,591,030	0.16
Morgan Stanley 2.250% 12/03/2018 EMTN	2,205,000	EUR	2,861,573	3,147,210	0.33
Morgan Stanley 3.750% 25/02/2023	3,660,000	USD	3,526,032	3,723,241	0.39
Morgan Stanley 5.500% 26/01/2020	1,300,000	USD	1,425,044	1,487,938	0.15
Morgan Stanley 5.500% 28/07/2021	1,545,000	USD	1,723,772	1,774,938	0.18
Noble Energy Inc 5.250% 15/11/2043	2,645,000	USD	2,630,248	2,915,874	0.30
Oracle Corp 2.250% 10/01/2021 EMTN	740,000	EUR	1,059,341	1,069,368	0.11
Oracle Corp 2.375% 15/01/2019	930,000	USD	934,936	945,647	0.10
Philip Morris International Inc 1.750% 19/03/2020	11,690,000	EUR	15,752,922	16,406,778	1.70
Philip Morris International Inc 1.875% 15/01/2019	1,185,000	USD	1,171,213	1,182,194	0.12
Prudential Financial Inc 4.750% 17/09/2015	890,000	USD	908,768	934,068	0.10
Reliance Holding USA Inc 5.400% 14/02/2022	1,500,000	USD	1,494,064	1,619,639	0.17
Reliance Steel & Aluminum Co 4.500% 15/04/2023	2,035,000	USD	2,027,583	2,076,028	0.22
Sprint Communications Inc 6.000% 15/11/2022	4,140,000	USD	4,140,000	4,222,800	0.44
Time Warner Cable Inc 5.250% 15/07/2042	735,000	GBP	974,098	1,351,269	0.14
Time Warner Cable Inc 5.875% 15/11/2040	1,245,000	USD	1,077,077	1,452,243	0.15
Time Warner Cable Inc 6.550% 01/05/2037	240,000	USD	270,355	298,630	0.03
Time Warner Cable Inc 6.750% 15/06/2039	745,000	USD	872,131	960,160	0.10
Time Warner Inc 5.350% 15/12/2043	1,290,000	USD	1,289,253	1,403,425	0.15
Travelers Cos Inc/The 4.600% 01/08/2043	1,305,000	USD	1,301,737	1,376,355	0.14
U.S. Treasury Bond 2.875% 15/05/2043	5,765,000	USD	5,064,971	5,267,769	0.55
U.S. Treasury Bond 5.375% 15/02/2031	5,875,000	USD	7,180,049	7,713,693	0.80
U.S. Treasury Note 1.500% 31/12/2018	9,540,000	USD	9,506,339	9,545,218	0.99
U.S. Treasury Note 2.625% 15/11/2020	16,000,000	USD	16,536,620	16,620,000	1.72
Verizon Communications Inc 2.375% 17/02/2022 EMTN	1,430,000	EUR	1,925,865	2,040,899	0.21
Verizon Communications Inc 2.500% 15/09/2016	1,150,000	USD	1,149,346	1,185,354	0.12
Verizon Communications Inc 3.650% 14/09/2018	2,455,000	USD	2,594,685	2,625,576	0.27
Verizon Communications Inc 5.050% 15/03/2034	2,010,000	USD	2,012,201	2,145,205	0.22
Verizon Communications Inc 5.150% 15/09/2023	1,045,000	USD	1,146,866	1,169,452	0.12
Verizon Communications Inc 6.400% 15/09/2033	3,190,000	USD	3,186,936	3,907,552	0.40
Walgreen Co 1.800% 15/09/2017	10,000,000	USD	10,054,933	10,086,560	1.04
Wal-Mart Stores Inc 1.950% 15/12/2018	4,915,000	USD	4,954,074	4,966,480	0.51
WellPoint Inc 2.300% 15/07/2018	1,915,000	USD	1,937,188	1,950,960	0.20
Whiting Petroleum Corp 5.000% 15/03/2019	2,000,000	USD	2,000,000	2,105,000	0.22
Worthington Industries Inc 4.550% 15/04/2026	850,000	USD	848,238	884,122	0.09
Zoetis Inc 1.875% 01/02/2018	2,460,000	USD	2,458,996	2,465,535	0.26
			264,155,106	275,611,474	28.55
Total - Fixed rate bonds			625,713,641	655,131,637	67.86
Variable rate bonds					
Chile					
Banco Santander Chile 1.126% 11/04/2017	1,145,000	USD	1,145,000	1,144,998	0.12
			1,145,000	1,144,998	0.12

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
France					
AXA SA 5.125% 04/07/2043 EMTN	100,000	EUR	133,135	154,364	0.02
AXA SA 5.250% 16/04/2040 EMTN	1,650,000	EUR	2,321,693	2,540,355	0.26
			2,454,828	2,694,719	0.28
Germany					
Driver Twelve GmbH 0.459% 21/06/2020	2,251,638	EUR	3,108,725	3,083,318	0.32
Muenchener Rueckversicherungs AG 6.250% 26/05/2042 EMTN	1,100,000	EUR	1,417,954	1,838,619	0.19
			4,526,679	4,921,937	0.51
Great Britain					
Aviva PLC 3.875% 03/07/2044	1,500,000	EUR	2,032,290	2,041,312	0.21
Aviva PLC 6.625% 03/06/2041 EMTN	849,000	GBP	1,394,159	1,627,250	0.17
Direct Line Insurance Group PLC 9.250% 27/04/2042	1,360,000	GBP	2,175,569	2,956,058	0.30
Taurus GMF1 PLC 1.368% 21/05/2024	1,792,361	EUR	2,361,167	2,487,877	0.26
			7,963,185	9,112,497	0.94
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd 4.250% 02/10/2043 EMTN	460,000	EUR	609,519	683,015	0.07
German Residential Funding PLC 1.468% 27/08/2024	2,868,342	EUR	3,814,752	3,998,281	0.42
			4,424,271	4,681,296	0.49
Netherlands					
Aegon NV 4.000% 25/04/2044 EMTN	290,000	EUR	398,909	400,306	0.04
Allianz Finance II BV 5.750% 08/07/2041 EMTN	3,200,000	EUR	4,533,278	5,130,654	0.53
			4,932,187	5,530,960	0.57
Sweden					
Nordea Bank AB 4.625% 15/02/2022 EMTN	2,530,000	EUR	3,296,560	3,750,938	0.39
Svenska Handelsbanken AB 2.656% 15/01/2024	1,000,000	EUR	1,360,650	1,412,453	0.14
			4,657,210	5,163,391	0.53
Total - Variable rate bonds			30,103,360	33,249,798	3.44
Total - Transferable securities admitted to an official stock exchange listing			659,164,511	691,683,806	71.64
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Asciano Finance Ltd 4.625% 23/09/2020	2,155,000	USD	2,124,477	2,300,680	0.24
Incitec Pivot Ltd 4.000% 07/12/2015 144A ⁽²⁾	810,000	USD	808,142	841,427	0.09
Sydney Airport Finance Co Pty Ltd 5.125% 22/02/2021	2,370,000	USD	2,415,646	2,630,861	0.27
Virgin Australia Trust 5.000% 23/10/2023	1,670,283	USD	1,670,283	1,787,854	0.18
Westpac Banking Corp 2.450% 28/11/2016	2,670,000	USD	2,667,592	2,766,307	0.29
			9,686,140	10,327,129	1.07
Bermuda Islands					
Holcim Capital Corp Ltd 6.500% 12/09/2043 144A ⁽²⁾	890,000	USD	922,665	1,035,894	0.11

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Sirius International Group Ltd 6.375% 20/03/2017 144A ⁽²⁾	555,000	USD	549,509	613,818	0.06
			1,472,174	1,649,712	0.17
Brazil					
Banco Santander Brasil SA/Cayman Islands 4.250% 14/01/2016	1,095,000	USD	1,107,339	1,139,347	0.12
Cielo SA/Cielo USA Inc 3.750% 16/11/2022	1,990,000	USD	1,973,222	1,892,988	0.19
Itau Unibanco Holding SA/Cayman Island 5.650% 19/03/2022	1,300,000	USD	1,306,258	1,343,810	0.14
			4,386,819	4,376,145	0.45
Canada					
Air Canada 4.125% 15/05/2025 144A ⁽²⁾	1,244,595	USD	1,244,595	1,260,153	0.13
Bombardier Inc 4.250% 15/01/2016	2,730,000	USD	2,730,000	2,818,725	0.29
Methanex Corp 3.250% 15/12/2019	1,114,000	USD	1,127,398	1,140,582	0.12
Videotron Ltd 5.375% 15/06/2024 144A ⁽²⁾	2,280,000	USD	2,280,000	2,337,000	0.24
			7,381,993	7,556,460	0.78
Cayman Islands					
Baidu Inc 2.250% 28/11/2017	3,410,000	USD	3,408,349	3,448,328	0.36
CSN Islands IX Corp 10.000% 15/01/2015	935,000	USD	981,140	979,413	0.10
Odebrecht Drilling Norbe VIII/IX Ltd 6.350% 30/06/2021	1,159,375	USD	1,165,563	1,246,328	0.13
			5,555,052	5,674,069	0.59
Chile					
Celulosa Arauco y Constitucion SA 5.625% 20/04/2015	565,000	USD	584,923	584,757	0.06
			584,923	584,757	0.06
Colombia					
Banco de Bogota SA 5.000% 15/01/2017	640,000	USD	678,128	683,200	0.07
			678,128	683,200	0.07
Curacao					
SUAM Finance BV 4.875% 17/04/2024	905,000	USD	901,189	923,100	0.10
			901,189	923,100	0.10
France					
BNP Paribas SA 2.375% 14/09/2017	2,660,000	USD	2,697,618	2,723,843	0.28
BNP Paribas SA 2.400% 12/12/2018	2,060,000	USD	2,055,710	2,077,765	0.22
BNP Paribas SA 5.000% 15/01/2021	2,130,000	USD	2,136,470	2,372,194	0.25
GDF Suez 1.625% 10/10/2017	2,810,000	USD	2,798,064	2,827,282	0.29
Pernod Ricard SA 4.450% 15/01/2022 144A ⁽²⁾	1,175,000	USD	1,201,898	1,252,673	0.13
Societe Generale SA 2.750% 12/10/2017	2,545,000	USD	2,543,680	2,637,493	0.27
			13,433,440	13,891,250	1.44
Great Britain					
Barclays Bank PLC 6.050% 04/12/2017 144A ⁽²⁾	16,528,000	USD	18,412,118	18,749,594	1.94
Imperial Tobacco Finance PLC 2.050% 11/02/2018	4,525,000	USD	4,522,053	4,551,734	0.47
			22,934,171	23,301,328	2.41
Mexico					
Alfa SAB de CV 5.250% 25/03/2024	950,000	USD	947,939	991,325	0.10
Alpek SA de CV 5.375% 08/08/2023	495,000	USD	493,008	514,800	0.05
Sigma Alimentos SA de CV 5.625% 14/04/2018	1,025,000	USD	1,127,652	1,133,650	0.12
			2,568,599	2,639,775	0.27

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	2,560,000	USD	2,184,647	2,916,803	0.30
LeasePlan Corp NV 2.500% 16/05/2018	1,675,000	USD	1,668,951	1,688,862	0.18
			3,853,598	4,605,665	0.48
Panama					
Banco Latinoamericano de Comercio Exterior SA 3.750% 04/04/2017	2,815,000	USD	2,817,003	2,921,970	0.30
			2,817,003	2,921,970	0.30
Sweden					
Nordea Bank AB 4.250% 21/09/2022	3,925,000	USD	3,904,467	4,066,422	0.42
			3,904,467	4,066,422	0.42
United States					
21st Century Fox America Inc 4.000% 01/10/2023	1,821,000	USD	1,810,844	1,898,008	0.20
A10 Securitization LLC 2.400% 15/11/2025 144A ⁽²⁾	1,912,139	USD	1,912,042	1,920,594	0.20
A10 Term Asset Financing LLC 2.620% 15/11/2027 144A ⁽²⁾	1,600,000	USD	1,599,723	1,601,358	0.17
Alta Wind Holdings LLC 7.000% 30/06/2035 144A ⁽²⁾	480,909	USD	487,940	533,422	0.05
Alternative Loan Trust 5.750% 25/04/2033	1,601,779	USD	1,634,307	1,633,017	0.17
American Airlines 4.000% 15/07/2025 144A ⁽²⁾	1,362,072	USD	1,372,816	1,387,611	0.14
American Airlines 4.950% 15/01/2023 144A ⁽²⁾	1,043,180	USD	1,043,180	1,129,243	0.12
Apple Inc 1.000% 03/05/2018	2,265,000	USD	2,258,584	2,215,070	0.23
Carfinance Capital Auto Trust 1.650% 17/07/2017 144A ⁽²⁾	775,765	USD	775,753	778,220	0.08
CarNow Auto Receivables Trust 1.160% 16/10/2017 144A ⁽²⁾	550,973	USD	550,967	551,286	0.06
CHS/Community Health Systems Inc 5.125% 15/08/2018	1,415,000	USD	1,429,013	1,483,981	0.15
CNH Industrial Capital LLC 3.875% 01/11/2015	1,875,000	USD	1,875,000	1,912,500	0.20
Commercial Mortgage Trust 1.902% 15/06/2034	1,600,000	USD	1,600,000	1,600,000	0.17
Commercial Mortgage Trust 5.444% 10/03/2039	425,000	USD	447,007	463,746	0.05
Continental Airlines 5.500% 29/10/2020	770,392	USD	770,392	805,060	0.08
Continental Airlines 6.125% 29/04/2018	745,000	USD	745,000	797,150	0.08
Continental Airlines 6.703% 15/06/2021	206,069	USD	213,740	225,130	0.02
CPS Auto Receivables Trust 1.210% 15/08/2018 144A ⁽²⁾	543,640	USD	543,592	544,296	0.06
Credit Acceptance Auto Loan Trust 1.210% 15/10/2020 144A ⁽²⁾	750,000	USD	749,925	751,835	0.08
Daimler Finance North America LLC 1.875% 11/01/2018 144A ⁽²⁾	3,350,000	USD	3,370,847	3,380,338	0.35
Daimler Finance North America LLC 2.250% 31/07/2019 144A ⁽²⁾	8,860,000	USD	8,827,818	8,932,306	0.92
Diamond Resorts Owner Trust 1.950% 20/01/2025 144A ⁽²⁾	1,438,091	USD	1,437,887	1,436,535	0.15
ERAC USA Finance LLC 2.800% 01/11/2018	1,645,000	USD	1,642,998	1,699,007	0.18
Extended Stay America Trust 1.278% 05/12/2031 144A ⁽²⁾	2,820,000	USD	2,815,249	2,760,216	0.29
Flagship Credit Auto Trust 1.320% 16/04/2018 144A ⁽²⁾	1,400,850	USD	1,400,749	1,403,332	0.14
Ford Motor Credit Co LLC 4.207% 15/04/2016	1,400,000	USD	1,400,000	1,477,566	0.15

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
General Motors Co 3.500% 02/10/2018	3,930,000	USD	3,974,330	4,018,425	0.42
GS Mortgage Securities Corp II 1.601% 08/11/2029	2,560,000	USD	2,560,000	2,579,244	0.27
Host Hotels & Resorts LP 4.750% 01/03/2023	2,040,000	USD	2,034,397	2,174,460	0.22
Host Hotels & Resorts LP 5.250% 15/03/2022	245,000	USD	257,660	270,098	0.03
Hyundai Capital America 2.550% 06/02/2019	3,770,000	USD	3,763,371	3,800,137	0.39
Hyundai Capital America 4.000% 08/06/2017	1,635,000	USD	1,648,550	1,748,415	0.18
Incitec Pivot Finance LLC 6.000% 10/12/2019	625,000	USD	628,297	708,385	0.07
Invitation Homes Trust 1.652% 17/06/2031	2,140,000	USD	2,140,000	2,151,357	0.22
Johnson & Johnson 4.375% 05/12/2033	2,935,000	USD	2,918,832	3,157,182	0.33
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 7.375% 01/10/2017	1,400,000	USD	1,408,662	1,508,500	0.16
Liberty Mutual Group Inc 4.950% 01/05/2022 144A ⁽²⁾	2,000,000	USD	2,039,782	2,187,514	0.23
Memorial Sloan-Kettering Cancer Center 4.125% 01/07/2052	1,735,000	USD	1,724,637	1,667,229	0.17
Monsanto Co 3.375% 15/07/2024	2,255,000	USD	2,253,647	2,269,906	0.23
Nabors Industries Inc 5.000% 15/09/2020	2,485,000	USD	2,641,400	2,788,245	0.29
NBCUniversal Enterprise Inc 1.974% 15/04/2019 144A ⁽²⁾	2,140,000	USD	2,139,035	2,121,998	0.22
Peabody Energy Corp 4.750% 15/12/2041	2,110,000	USD	1,773,702	1,583,819	0.16
Reliance Holding USA Inc 4.500% 19/10/2020	2,000,000	USD	1,973,418	2,087,946	0.22
Santander Drive Auto Receivables Trust 1.890% 15/10/2019 144A ⁽²⁾	2,000,000	USD	2,027,075	2,027,896	0.21
Santander Drive Auto Receivables Trust 2.940% 15/12/2017	1,600,000	USD	1,599,822	1,639,589	0.17
Sempra Energy 3.550% 15/06/2024	2,850,000	USD	2,841,719	2,869,953	0.30
Sierra Timeshare Receivables Funding LLC 1.590% 20/11/2029 144A ⁽²⁾	872,582	USD	872,429	876,341	0.09
Sierra Timeshare Receivables Funding LLC 2.200% 20/10/2030 144A ⁽²⁾	1,757,032	USD	1,768,820	1,766,400	0.18
SNAAC Auto Receivables Trust 1.030% 17/09/2018 144A ⁽²⁾	475,488	USD	475,476	475,564	0.05
SNAAC Auto Receivables Trust 1.750% 15/07/2019 144A ⁽²⁾	280,000	USD	279,966	280,671	0.03
SNAAC Auto Receivables Trust 2.210% 15/01/2020 144A ⁽²⁾	345,000	USD	344,923	345,970	0.03
Springleaf Funding Trust 2.410% 15/12/2022 144A ⁽²⁾	1,830,000	USD	1,829,724	1,833,230	0.19
Springleaf Funding Trust 3.920% 16/01/2023 144A ⁽²⁾	3,245,000	USD	3,241,216	3,341,247	0.35
Tenet Healthcare Corp 5.000% 01/03/2019	1,045,000	USD	1,045,000	1,059,369	0.11
TTX Co 4.650% 15/06/2044 144A ⁽²⁾	1,800,000	USD	1,788,783	1,826,365	0.19
US Airways 3.950% 15/11/2025	1,600,000	USD	1,600,000	1,624,000	0.17
US Airways 4.625% 03/06/2025	2,079,102	USD	2,079,102	2,188,255	0.23
Wachovia Bank Commercial Mortgage Trust 5.342% 15/12/2043	800,000	USD	845,950	872,311	0.09

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Wm Wrigley Jr Co 2.900% 21/10/2019	1,303,000	USD	1,300,475	1,336,082	0.14
			102,535,573	104,506,930	10.83
Total - Fixed rate bonds			182,693,269	187,707,912	19.44
Variable rate bonds					
United States					
Colony American Homes 2.400% 17/05/2031 144A ⁽²⁾	2,000,000	USD	1,982,053	1,984,764	0.21
Commercial Mortgage Trust 0.952% 15/03/2029 144A ⁽²⁾	2,340,000	USD	2,340,000	2,343,164	0.24
Commercial Mortgage Pass Through Certificates 1.053% 11/06/2027 144A ⁽²⁾	1,500,000	USD	1,500,000	1,501,172	0.16
GP Portfolio Trust 1.102% 15/02/2027 144A ⁽²⁾	2,395,000	USD	2,399,454	2,397,194	0.25
JP Morgan Chase Commercial Mortgage Securities Trust 0.932% 15/04/2030 144A ⁽²⁾	2,490,000	USD	2,490,000	2,491,130	0.26
JP Morgan Chase Commercial Mortgage Securities Trust 1.902% 15/12/2030 144A ⁽²⁾	1,900,000	USD	1,913,474	1,904,228	0.20
JP Morgan Chase Commercial Mortgage Securities Trust 5.991% 31/12/2049	1,400,000	USD	1,540,894	1,539,535	0.16
Morgan Stanley 0.678% 18/10/2016	2,040,000	USD	1,883,846	2,037,723	0.21
Morgan Stanley Re-REMIC Trust 5.997% 12/08/2045 144A ⁽²⁾	1,265,000	USD	1,347,999	1,386,348	0.14
Morgan Stanley Re-REMIC Trust 5.997% 15/08/2045 144A ⁽²⁾	1,100,000	USD	1,170,832	1,205,520	0.13
RBSCF Trust 5.695% 16/09/2040 144A ⁽²⁾	1,110,000	USD	1,187,473	1,193,475	0.12
Sequoia Mortgage Trust 2.500% 25/05/2043 144A ⁽²⁾	2,396,060	USD	2,386,266	2,241,440	0.23
			22,142,291	22,225,693	2.31
Total - Variable rate bonds			22,142,291	22,225,693	2.31
Total - Transferable securities dealt in on another regulated market			204,835,560	209,933,605	21.75
Other transferable securities					
Shares					
United States					
Dominion Resources Inc/VA 6.375% 01/07/2017 Preferred Convertible	16,050	USD	802,500	844,631	0.09
iStar Financial Inc 4.500% Preferred Convertible	6,248	USD	312,400	399,903	0.04
			1,114,900	1,244,534	0.13
Total - Shares			1,114,900	1,244,534	0.13
Fixed rate bonds					
Canada					
Shaw Communications Inc 5.650% 01/10/2019	1,240,000	CAD	1,236,975	1,327,475	0.14
			1,236,975	1,327,475	0.14

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Virgin Media Secured Finance PLC 6.250% 28/03/2029	225,000	GBP	387,274	409,723	0.04
			387,274	409,723	0.04
United States					
CG-CCRE Commercial Mortgage Trust 1.100% 15/06/2031	1,410,000	USD	1,410,000	1,410,000	0.15
Citigroup Commercial Mortgage Trust 3.251% 10/05/2035	2,745,000	USD	2,818,282	2,747,289	0.28
Motel 6 Trust 3.781% 05/10/2025	2,300,000	USD	2,299,994	2,335,296	0.24
			6,528,276	6,492,585	0.67
Total - Fixed rate bonds			8,152,525	8,229,783	0.85
Investment Funds					
Luxembourg					
Natixis International Funds Lux I - Loomis Sayles Emerging Markets Corporate Bond	350,000	USD	35,000,000	36,610,000	3.79
			35,000,000	36,610,000	3.79
Total - Investment Funds			35,000,000	36,610,000	3.79
Total - Other transferable securities			44,267,425	46,084,317	4.77
TOTAL INVESTMENT PORTFOLIO			908,267,496	947,701,728	98.16

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (GBP)	127.24
H-S/A (SGD)	123.42
S/A (USD)	165.68
S/A (EUR)	126.58
S/D (USD)	105.43

Number of shares outstanding

H-I/A (GBP)	148,940.348
H-S/A (SGD)	525,000.000
S/A (USD)	2,900,029.122
S/A (EUR)	215,650.004
S/D (USD)	300,809.883

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Luxembourg					
ArcelorMittal 6.000% 15/01/2016 Preferred Convertible	113,195	USD	2,682,333	2,545,756	0.40
			2,682,333	2,545,756	0.40
Netherlands					
Royal Dutch Shell PLC ADR	27,044	USD	1,684,955	2,227,614	0.35
			1,684,955	2,227,614	0.35
Spain					
Telefonica SA ADR	92,722	USD	1,637,107	1,591,109	0.25
			1,637,107	1,591,109	0.25
United States					
AES Trust III 6.750% 15/10/2029 Preferred Convertible	67,777	USD	3,364,380	3,513,560	0.55
Bristol-Myers Squibb Co	135,674	USD	3,549,125	6,581,546	1.04
Chesapeake Energy Corp	21,090	USD	522,610	655,477	0.10
Chesapeake Energy Corp 4.500% Preferred Convertible	18,954	USD	1,580,494	1,848,015	0.29
Cliffs Natural Resources Inc 7.000% 01/02/2016 Preferred Convertible	148,271	USD	2,831,444	2,124,723	0.34
CMS Energy Corp	72,186	USD	837,944	2,248,594	0.35
Crown Castle International Corp 4.500% 01/11/2016 Preferred Convertible	15	USD	1,499	1,529	0.00
El Paso Energy Capital Trust I 4.750% 31/03/2028 Preferred Convertible	30,652	USD	1,347,400	1,678,197	0.27
Ford Motor Co	153,740	USD	2,519,245	2,650,478	0.42
Hovnanian Enterprises Inc 7.625% Preferred	36,052	USD	318,498	490,307	0.08
Intel Corp	353,840	USD	7,213,179	10,933,656	1.73
iStar Financial Inc 7.650% Preferred	1,480	USD	29,482	36,482	0.01
iStar Financial Inc 7.800% Preferred	18,045	USD	359,456	447,318	0.07
iStar Financial Inc 7.875% Preferred	29,960	USD	596,803	749,000	0.12
PPG Industries Inc	24,140	USD	1,771,762	5,073,021	0.80
SLM Corp 6.000% 15/12/2043 Preferred	2,845	USD	49,873	63,131	0.01
United Continental Holdings Inc	53,163	USD	1,741,073	2,183,404	0.34
United Rentals Inc	18,740	USD	508,365	1,962,640	0.31
Valeant Pharmaceuticals International Inc	14,204	USD	179,817	1,791,408	0.28
Vertex Pharmaceuticals Inc	23,422	USD	1,137,787	2,217,595	0.35
			30,460,236	47,250,081	7.46
Total - Shares			36,464,631	53,614,560	8.46
Fixed rate bonds					
Australia					
Emeco Pty Ltd 9.875% 15/03/2019 144A ⁽²⁾	420,000	USD	414,315	431,025	0.07
Queensland Treasury Corp 5.750% 21/11/2014	440,000	AUD	370,354	420,294	0.06
			784,669	851,319	0.13

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Brazil					
Banco Santander Brasil SA/Cayman Islands 8.000% 18/03/2016 144A ⁽²⁾	2,400,000	BRL	1,203,950	1,039,880	0.16
Brazilian Government International Bond 10.250% 10/01/2028	7,915,000	BRL	4,515,917	3,770,587	0.60
			5,719,867	4,810,467	0.76
Canada					
First Quantum Minerals Ltd 7.250% 15/05/2022 144A ⁽²⁾	3,040,000	USD	3,040,000	3,169,200	0.50
			3,040,000	3,169,200	0.50
Great Britain					
HBOS PLC 6.750% 21/05/2018 144A ⁽²⁾	2,500,000	USD	2,372,752	2,880,073	0.46
OTE PLC 7.875% 07/02/2018 EMTN	2,400,000	EUR	3,244,724	3,824,989	0.60
Royal Bank of Scotland Group PLC 4.700% 03/07/2018	2,470,000	USD	2,217,944	2,620,593	0.41
			7,835,420	9,325,655	1.47
Ireland					
Eircom Finance Ltd 9.250% 15/05/2020 144A ⁽²⁾	1,400,000	EUR	1,833,300	2,165,995	0.34
			1,833,300	2,165,995	0.34
Italy					
City of Rome Italy 5.345% 27/01/2048 EMTN	750,000	EUR	802,947	1,019,022	0.16
Telecom Italia SpA 5.250% 17/03/2055 EMTN	200,000	EUR	200,066	268,354	0.04
			1,003,013	1,287,376	0.20
Luxembourg					
Servus Luxembourg Holding SCA 7.750% 15/06/2018 144A ⁽²⁾	3,414,973	EUR	4,425,805	5,027,216	0.79
Telecom Italia Capital SA 6.000% 30/09/2034	2,495,000	USD	2,270,562	2,501,238	0.39
Telecom Italia Capital SA 6.375% 15/11/2033	965,000	USD	858,069	996,362	0.16
			7,554,436	8,524,816	1.34
Mexico					
Mexican Bonos 7.500% 03/06/2027	24,500,000	MXN	2,091,950	2,142,346	0.34
Mexican Bonos 7.750% 29/05/2031	8,000,000	MXN	685,997	705,303	0.11
Mexican Bonos 8.000% 07/12/2023	134,000,000	MXN	12,163,453	12,067,437	1.90
Mexican Bonos 8.500% 31/05/2029	6,000,000	MXN	553,166	564,984	0.09
Mexican Bonos 10.000% 05/12/2024	36,000,000	MXN	3,678,763	3,705,391	0.59
			19,173,329	19,185,461	3.03
Netherlands					
Portugal Telecom International Finance BV 4.125% 28/08/2014	600,000	EUR	807,846	822,311	0.13
Portugal Telecom International Finance BV 4.500% 16/06/2025 EMTN	500,000	EUR	480,332	730,784	0.12
Portugal Telecom International Finance BV 5.000% 04/11/2019 EMTN	100,000	EUR	103,262	153,824	0.02
			1,391,440	1,706,919	0.27
New Zealand					
New Zealand Government Bond 3.000% 15/04/2020	15,405,000	NZD	12,550,488	12,666,032	2.00
			12,550,488	12,666,032	2.00
Norway					
Norway Government Bond 4.250% 19/05/2017	4,285,000	NOK	792,582	752,872	0.12

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Norway Government Bond 5.000% 15/05/2015	11,810,000	NOK	2,113,013	1,985,257	0.31
			2,905,595	2,738,129	0.43
Spain					
Autonomous Community of Madrid Spain 4.300% 15/09/2026	715,000	EUR	718,883	1,056,682	0.17
			718,883	1,056,682	0.17
United Arab Emirates					
DP World Ltd 6.850% 02/07/2037 144A ⁽²⁾	2,400,000	USD	1,954,482	2,676,000	0.42
			1,954,482	2,676,000	0.42
United States					
AES Corp/VA 5.500% 15/03/2024	3,745,000	USD	3,744,751	3,829,262	0.60
AK Steel Corp 7.625% 15/05/2020	500,000	USD	500,000	515,000	0.08
Alcatel-Lucent USA Inc 6.450% 15/03/2029	14,825,000	USD	11,638,359	14,676,750	2.32
Alcatel-Lucent USA Inc 6.500% 15/01/2028	520,000	USD	489,332	514,800	0.08
Ally Financial Inc 8.000% 01/11/2031	3,681,000	USD	3,371,017	4,702,477	0.74
Chesapeake Energy Corp 2.250% 15/12/2038	540,000	USD	506,357	520,425	0.08
Chesapeake Energy Corp 2.500% 15/05/2037	5,630,000	USD	5,208,941	6,031,137	0.95
Chesapeake Energy Corp 2.750% 15/11/2035	420,000	USD	406,263	445,200	0.07
Chesapeake Energy Corp 6.625% 15/08/2020	45,000	USD	42,081	51,750	0.01
Cincinnati Bell Telephone Co LLC 6.300% 01/12/2028	1,430,000	USD	1,140,734	1,376,375	0.22
Citigroup Inc 6.250% 29/06/2017	375,000	NZD	295,004	337,947	0.05
Clear Channel Communications Inc 9.000% 01/03/2021	5,180,000	USD	4,961,184	5,542,600	0.87
Dillard's Inc 7.000% 01/12/2028	1,630,000	USD	1,342,823	1,695,200	0.27
Dillard's Inc 7.130% 01/08/2018	160,000	USD	155,477	182,400	0.03
Dillard's Inc 7.750% 15/07/2026	1,310,000	USD	1,172,959	1,457,375	0.23
Dillard's Inc 7.750% 15/05/2027	1,855,000	USD	1,666,595	2,021,950	0.32
Dillard's Inc 7.875% 01/01/2023	740,000	USD	665,909	845,450	0.13
DR Horton Inc 4.375% 15/09/2022	520,000	USD	520,790	515,450	0.08
El Paso LLC 7.800% 01/08/2031	550,000	USD	544,478	596,750	0.09
Foot Locker Inc 8.500% 15/01/2022	1,385,000	USD	1,304,122	1,529,890	0.24
Ford Motor Co 6.375% 01/02/2029	2,240,000	USD	1,767,703	2,665,168	0.42
Ford Motor Co 6.625% 01/10/2028	1,830,000	USD	1,495,615	2,264,896	0.36
Ford Motor Co 7.500% 01/08/2026	1,365,000	USD	1,258,837	1,714,693	0.27
Frontier Communications Corp 7.000% 01/11/2025	190,000	USD	165,372	192,612	0.03
Frontier Communications Corp 7.450% 01/07/2035	890,000	USD	755,551	866,637	0.14
Frontier Communications Corp 7.875% 15/01/2027	3,125,000	USD	2,906,555	3,230,469	0.51
Frontier Communications Corp 9.000% 15/08/2031	1,655,000	USD	1,556,122	1,783,262	0.28
HCA Holdings Inc 6.250% 15/02/2021	1,160,000	USD	1,160,000	1,245,550	0.20
HCA Inc 5.875% 15/03/2022	290,000	USD	288,844	314,288	0.05
HCA Inc 5.875% 01/05/2023	3,250,000	USD	3,250,000	3,400,313	0.54
HCA Inc 7.050% 01/12/2027	572,000	USD	510,001	589,160	0.09
HCA Inc 7.500% 15/12/2023	340,000	USD	319,122	380,800	0.06
HCA Inc 7.500% 06/11/2033	3,515,000	USD	3,153,548	3,734,688	0.59
HCA Inc 7.580% 15/09/2025	1,482,000	USD	1,379,629	1,645,020	0.26
HCA Inc 7.690% 15/06/2025	2,210,000	USD	2,111,931	2,491,775	0.39
HCA Inc 7.750% 15/07/2036	1,205,000	USD	1,101,555	1,277,300	0.20
Hercules Inc 6.500% 30/06/2029	2,935,000	USD	2,242,843	2,656,175	0.42

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
International Lease Finance Corp 3.875% 15/04/2018	330,000	USD	330,616	338,250	0.05
International Lease Finance Corp 4.625% 15/04/2021	145,000	USD	140,581	149,713	0.02
International Lease Finance Corp 5.875% 15/08/2022	1,380,000	USD	1,406,006	1,507,650	0.24
International Lease Finance Corp 8.250% 15/12/2020	265,000	USD	263,566	327,275	0.05
iStar Financial Inc 4.875% 01/07/2018	3,655,000	USD	3,655,000	3,664,138	0.58
iStar Financial Inc 5.850% 15/03/2017	1,850,000	USD	1,717,163	1,970,250	0.31
iStar Financial Inc 7.125% 15/02/2018	3,595,000	USD	3,595,000	3,990,450	0.63
JC Penney Corp Inc 6.375% 15/10/2036	256,000	USD	220,573	208,640	0.03
KB Home 8.000% 15/03/2020	1,430,000	USD	1,405,806	1,640,925	0.26
Lennar Corp 4.500% 15/06/2019	4,750,000	USD	4,750,000	4,862,813	0.77
Masco Corp 6.500% 15/08/2032	935,000	USD	828,050	988,763	0.16
Masco Corp 7.750% 01/08/2029	205,000	USD	200,352	241,491	0.04
Meccanica Holdings USA Inc 7.375% 15/07/2039	2,500,000	USD	2,017,126	2,656,250	0.42
Morgan Stanley 8.000% 09/05/2017	1,615,000	AUD	1,664,338	1,691,323	0.27
New Albertsons Inc 6.625% 01/06/2028	2,945,000	USD	2,443,270	2,510,612	0.40
New Albertsons Inc 7.450% 01/08/2029	4,195,000	USD	3,533,682	3,974,762	0.63
New Albertsons Inc 7.750% 15/06/2026	675,000	USD	534,973	661,500	0.11
New Albertsons Inc 8.000% 01/05/2031	2,750,000	USD	2,244,310	2,681,250	0.42
New Albertsons Inc 8.700% 01/05/2030	1,970,000	USD	1,704,895	1,970,000	0.31
Nine West Holdings Inc 6.125% 15/11/2034	2,750,000	USD	2,275,820	2,365,000	0.37
Owens Corning 7.000% 01/12/2036	780,000	USD	760,010	950,357	0.15
PulteGroup Inc 6.375% 15/05/2033	2,150,000	USD	1,823,960	2,160,750	0.34
PulteGroup Inc 7.875% 15/06/2032	1,650,000	USD	1,574,961	1,864,500	0.29
PVH Corp 7.750% 15/11/2023	1,100,000	USD	1,101,118	1,359,678	0.22
Qwest Capital Funding Inc 6.875% 15/07/2028	770,000	USD	671,346	787,325	0.12
Qwest Capital Funding Inc 7.625% 03/08/2021	370,000	USD	347,713	418,100	0.07
Qwest Capital Funding Inc 7.750% 15/02/2031	3,810,000	USD	3,478,681	3,943,350	0.62
Qwest Corp 7.250% 15/09/2025	540,000	USD	518,168	635,090	0.10
Qwest Corp 7.250% 15/10/2035	2,555,000	USD	2,469,704	2,645,544	0.42
SandRidge Energy Inc 7.500% 15/02/2023	2,200,000	USD	2,190,952	2,387,000	0.38
Sprint Capital Corp 6.875% 15/11/2028	7,481,000	USD	6,421,640	7,555,810	1.19
Sprint Capital Corp 6.900% 01/05/2019	815,000	USD	794,756	898,538	0.14
Sprint Capital Corp 8.750% 15/03/2032	40,000	USD	36,799	46,200	0.01
Sprint Communications Inc 6.000% 15/11/2022	620,000	USD	615,379	632,400	0.10
Tenet Healthcare Corp 6.875% 15/11/2031	7,190,000	USD	6,155,228	6,956,325	1.10
United Continental Holdings Inc 6.375% 01/06/2018	1,055,000	USD	1,055,000	1,139,400	0.18
United Rentals North America Inc 6.125% 15/06/2023	3,560,000	USD	3,560,000	3,818,100	0.60
United States Steel Corp 6.650% 01/06/2037	2,610,000	USD	2,252,819	2,427,300	0.38
United States Steel Corp 7.500% 15/03/2022	2,395,000	USD	2,395,000	2,610,550	0.41
			138,254,765	159,478,366	25.16
Total - Fixed rate bonds			204,719,687	229,642,417	36.22

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
France					
Societe Generale SA 4.196% 31/12/2049	290,000	EUR	394,270	398,840	0.06
			394,270	398,840	0.06
Greece					
Hellenic Railways Organization SA 0.663% 24/05/2016 EMTN	3,500,000	EUR	3,886,076	4,360,743	0.69
			3,886,076	4,360,743	0.69
Total - Variable rate bonds			4,280,346	4,759,583	0.75
Total - Transferable securities admitted to an official stock exchange listing			245,464,664	288,016,560	45.43
Transferable securities dealt in on another regulated market					
Shares					
United States					
Ally Financial Inc 7.000% 144A - Preferred ⁽²⁾	1,200	USD	1,158,844	1,203,038	0.19
			1,158,844	1,203,038	0.19
Total - Shares			1,158,844	1,203,038	0.19
Fixed rate bonds					
Argentina					
Pan American Energy LLC/Argentine Branch 7.875% 07/05/2021 144A ⁽²⁾	910,000	USD	896,273	950,950	0.15
			896,273	950,950	0.15
Australia					
Transfield Services Ltd 8.375% 15/05/2020 144A ⁽²⁾	1,160,000	USD	1,160,000	1,191,900	0.19
			1,160,000	1,191,900	0.19
Austria					
OGX Austria GmbH defaulted 8.375% 01/04/2022 144A ⁽²⁾	800,000	USD	486,599	46,000	0.01
OGX Austria GmbH defaulted 8.500% 01/06/2018 144A ⁽²⁾	400,000	USD	271,931	24,000	0.00
			758,530	70,000	0.01
Brazil					
Oi SA 5.750% 10/02/2022 144A ⁽²⁾	990,000	USD	883,903	988,020	0.15
			883,903	988,020	0.15
Canada					
Air Canada 5.375% 15/05/2021 144A ⁽²⁾	384,635	USD	384,635	398,097	0.06
Bombardier Inc 6.125% 15/01/2023 144A ⁽²⁾	325,000	USD	320,712	334,750	0.05
Bombardier Inc 7.450% 01/05/2034	3,100,000	USD	2,890,736	3,131,000	0.50
Essar Steel Algoma Inc 9.875% 15/06/2015 144A ⁽²⁾	6,995,000	USD	6,846,523	3,987,150	0.63
			10,442,606	7,850,997	1.24
Ireland					
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc 6.000% 30/06/2021 144A ⁽²⁾	290,000	USD	290,000	289,638	0.04
			290,000	289,638	0.04

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Luxembourg					
INEOS Group Holdings SA 5.875% 15/02/2019 144A ⁽²⁾	1,315,000	USD	1,315,000	1,347,875	0.21
Intelsat Luxembourg SA 7.750% 01/06/2021	1,625,000	USD	1,625,000	1,720,469	0.27
Intelsat Luxembourg SA 8.125% 01/06/2023	900,000	USD	900,000	973,125	0.16
			3,840,000	4,041,469	0.64
Mexico					
Axtel SAB de CV 8.000% 31/01/2020 144A ⁽²⁾	492,000	USD	350,188	500,610	0.08
			350,188	500,610	0.08
United States					
Advanced Micro Devices Inc 7.000% 01/07/2024 144A ⁽²⁾	1,155,000	USD	1,155,000	1,179,544	0.19
Alcatel-Lucent USA Inc 6.750% 15/11/2020 144A ⁽²⁾	550,000	USD	550,000	585,750	0.09
Allegiant Travel Co 5.500% 15/07/2019	710,000	USD	710,000	721,537	0.11
AMC Networks Inc 4.750% 15/12/2022	3,980,000	USD	3,980,000	3,980,000	0.63
Amsted Industries Inc 5.000% 15/03/2022 144A ⁽²⁾	735,000	USD	735,000	735,000	0.12
Atrium Windows & Doors Inc 7.750% 01/05/2019 144A ⁽²⁾	3,495,000	USD	3,460,603	3,529,950	0.56
Axalta Coating Systems US Holdings Inc/Axalta Coating Systems Dutch Holding B 7.375% 01/05/2021 144A ⁽²⁾	825,000	USD	825,000	899,250	0.14
Basic Energy Services Inc 7.750% 15/10/2022	1,585,000	USD	1,564,828	1,771,237	0.28
BioMarin Pharmaceutical Inc 0.750% 15/10/2018	205,000	USD	205,000	212,047	0.03
BioMarin Pharmaceutical Inc 1.500% 15/10/2020	280,000	USD	280,000	294,875	0.05
Calumet Specialty Products Partners LP/Calumet Finance Corp 7.625% 15/01/2022	1,050,000	USD	1,035,341	1,128,750	0.18
CCO Holdings LLC/CCO Holdings Capital Corp 5.750% 15/01/2024	3,290,000	USD	3,257,688	3,364,025	0.53
CE Generation LLC 7.416% 15/12/2018	185,055	USD	185,213	182,973	0.03
Chesapeake Energy Corp 6.875% 15/11/2020	40,000	USD	37,757	46,400	0.01
Ciena Corp 0.875% 15/06/2017	10,530,000	USD	9,501,564	10,437,862	1.65
Ciena Corp 3.750% 15/10/2018 144A ⁽²⁾	2,335,000	USD	2,239,045	3,206,247	0.51
Cleaver-Brooks Inc 8.750% 15/12/2019 144A ⁽²⁾	525,000	USD	522,379	587,344	0.09
Continental Airlines 6.125% 29/04/2018	860,000	USD	860,000	920,200	0.14
Continental Airlines 6.748% 15/03/2017	154,524	USD	149,241	168,632	0.03
Continental Airlines 6.795% 02/08/2018	223,334	USD	214,197	237,850	0.04
Continental Airlines 7.373% 15/12/2015	153,571	USD	148,021	164,598	0.03
Continental Airlines 8.307% 02/04/2018	45,825	USD	44,080	49,491	0.01
Crestview DS Merger Sub II Inc 10.000% 01/09/2021 144A ⁽²⁾	2,060,000	USD	2,010,864	2,302,050	0.36
Delta Air Lines 8.021% 10/08/2022	903,373	USD	850,689	1,056,947	0.17
First Data Corp 11.250% 15/01/2021	1,400,000	USD	1,400,000	1,634,500	0.26
First Data Corp 11.750% 15/08/2021	2,755,000	USD	2,755,000	3,268,119	0.51
Ford Motor Co 4.250% 15/11/2016	3,695,000	USD	4,133,622	7,383,072	1.16
FTS International Inc 6.250% 01/05/2022 144A ⁽²⁾	2,630,000	USD	2,630,000	2,689,175	0.42
Goodyear Tire & Rubber Co/The 7.000% 15/03/2028	520,000	USD	460,818	549,900	0.09
Halcon Resources Corp 8.875% 15/05/2021	2,305,000	USD	2,291,002	2,477,875	0.39
Halcon Resources Corp 9.250% 15/02/2022	2,245,000	USD	2,245,000	2,452,662	0.39
HCA Inc 8.360% 15/04/2024	1,105,000	USD	1,057,768	1,312,187	0.21

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Hecla Mining Co 6.875% 01/05/2021	3,040,000	USD	3,036,541	3,017,200	0.48
Hercules Offshore Inc 8.750% 15/07/2021 144A ⁽²⁾	3,825,000	USD	3,825,000	4,044,937	0.64
Hexion US Finance Corp/Hexion Nova Scotia Finance ULC 8.875% 01/02/2018	2,865,000	USD	2,734,601	2,979,600	0.47
Hexion US Finance Corp/Hexion Nova Scotia Finance ULC 9.000% 15/11/2020	525,000	USD	482,206	535,500	0.08
Hologic Inc 2.000% 01/03/2042	4,375,000	USD	4,280,969	4,782,422	0.75
Iconix Brand Group Inc 2.500% 01/06/2016	2,180,000	USD	2,154,324	3,152,825	0.50
Intel Corp 2.950% 15/12/2035	8,199,000	USD	7,977,279	10,192,382	1.61
iStar Financial Inc 3.000% 15/11/2016	330,000	USD	330,000	467,569	0.07
iStar Financial Inc 5.000% 01/07/2019	970,000	USD	970,000	970,000	0.15
Jack Cooper Holdings Corp 9.250% 01/06/2020 144A ⁽²⁾	2,500,000	USD	2,500,000	2,750,000	0.43
Jarden Corp 1.125% 15/03/2034 144A ⁽²⁾	185,000	USD	182,403	188,931	0.03
JDS Uniphase Corp 0.625% 15/08/2033 144A ⁽²⁾	675,000	USD	669,733	676,687	0.11
Jefferies Group LLC 3.875% 01/11/2029	1,650,000	USD	1,559,588	1,764,469	0.28
KB Home 1.375% 01/02/2019	630,000	USD	618,878	633,150	0.10
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 7.375% 01/10/2017	870,000	USD	870,000	937,425	0.15
Lennar Corp 3.250% 15/11/2021 144A ⁽²⁾	1,730,000	USD	1,730,000	3,185,362	0.50
Liberty Interactive LLC 3.500% 15/01/2031	341,286	USD	223,982	186,641	0.03
MBIA Insurance Corp 11.486% 15/01/2033	260,000	USD	139,285	202,800	0.03
MBIA Insurance Corp 11.486% 15/01/2033 144A ⁽²⁾	40,000	USD	13,465	31,200	0.00
Meccanica Holdings USA Inc 6.250% 15/07/2019	900,000	USD	790,972	1,001,250	0.16
Meccanica Holdings USA Inc 6.250% 15/01/2040 144A ⁽²⁾	1,300,000	USD	1,061,013	1,251,250	0.20
Micron Technology Inc 3.000% 15/11/2043	211,000	USD	169,619	271,794	0.04
Momentive Specialty Chemicals Inc 7.875% 15/02/2023	2,015,000	USD	1,738,906	1,828,612	0.29
Momentive Specialty Chemicals Inc 9.200% 15/03/2021	810,000	USD	705,926	785,700	0.12
Navient Corp 5.000% 15/06/2018	1,062,000	USD	952,200	1,062,000	0.17
Navient Corp 5.500% 15/01/2019	435,000	USD	437,655	462,188	0.07
Navient Corp 5.500% 25/01/2023	245,000	USD	243,394	242,856	0.04
Navient Corp 5.625% 01/08/2033	4,985,000	USD	4,033,981	4,305,794	0.68
Navient Corp 8.000% 25/03/2020	4,325,000	USD	4,020,451	5,000,781	0.79
Northwest Airlines 8.028% 01/11/2017	771,673	USD	744,922	872,916	0.14
NRG Energy Inc 6.625% 15/03/2023	3,650,000	USD	3,650,000	3,951,125	0.62
Nuance Communications Inc 2.750% 01/11/2031	2,655,000	USD	2,719,878	2,651,681	0.42
Omnicare Inc 3.250% 15/12/2035	2,550,000	USD	2,450,494	2,712,562	0.43
Omnicare Inc 3.750% 15/12/2025	250,000	USD	250,000	637,344	0.10
Owens-Brockway Glass Container Inc 3.000% 01/06/2015 144A ⁽²⁾	3,415,000	USD	3,404,396	3,491,838	0.55
Oxford Finance LLC/Oxford Finance Co-Issuer Inc 7.250% 15/01/2018 144A ⁽²⁾	1,305,000	USD	1,305,000	1,370,250	0.22
Permian Holdings Inc 10.500% 15/01/2018 144A ⁽²⁾	3,520,000	USD	3,482,670	3,616,800	0.57
Pioneer Energy Services Corp 6.125% 15/03/2022 144A ⁽²⁾	2,755,000	USD	2,755,000	2,854,869	0.45
QEP Resources Inc 5.250% 01/05/2023	770,000	USD	736,318	787,325	0.12

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Rain CII Carbon LLC/CII Carbon Corp 8.250% 15/01/2021 144A ⁽²⁾	600,000	USD	600,000	630,000	0.10
Rex Energy Corp 8.875% 01/12/2020	3,070,000	USD	3,052,687	3,407,700	0.54
Rockies Express Pipeline LLC 6.875% 15/04/2040 144A ⁽²⁾	655,000	USD	569,832	625,525	0.10
Rosetta Resources Inc 5.625% 01/05/2021	2,195,000	USD	2,195,000	2,258,106	0.36
RR Donnelley & Sons Co 7.625% 15/06/2020	1,361,000	USD	1,311,355	1,544,735	0.24
Ryland Group Inc/The 0.250% 01/06/2019	2,495,000	USD	2,297,433	2,279,806	0.36
Sanchez Energy Corp 6.125% 15/01/2023 144A ⁽²⁾	385,000	USD	385,000	397,513	0.06
Sealed Air Corp 6.875% 15/07/2033 144A ⁽²⁾	3,800,000	USD	3,310,301	3,952,000	0.62
ServiceMaster Co/The 7.000% 15/08/2020	640,000	USD	619,727	680,800	0.11
ServiceMaster Co/The 7.450% 15/08/2027	2,450,000	USD	2,020,740	2,615,375	0.41
Sidewinder Drilling Inc 9.750% 15/11/2019	3,845,000	USD	3,845,000	3,902,675	0.61
Sidewinder Drilling Inc 9.750% 15/11/2019 144A ⁽²⁾	295,000	USD	265,591	299,425	0.05
Six Flags Entertainment Corp 5.250% 15/01/2021 144A ⁽²⁾	4,125,000	USD	4,125,000	4,228,125	0.67
Springleaf Finance Corp 7.750% 01/10/2021	3,540,000	USD	3,540,000	3,982,500	0.63
Springleaf Finance Corp 8.250% 01/10/2023	1,415,000	USD	1,415,000	1,613,100	0.25
Standard Pacific Corp 1.250% 01/08/2032	1,345,000	USD	1,345,000	1,690,497	0.27
SunGard Data Systems Inc 6.625% 01/11/2019	1,790,000	USD	1,790,000	1,883,975	0.30
Tenet Healthcare Corp 5.000% 01/03/2019 144A ⁽²⁾	715,000	USD	715,000	724,831	0.11
TPC Group Inc 8.750% 15/12/2020 144A ⁽²⁾	5,495,000	USD	5,495,000	6,085,713	0.96
TransDigm Inc 6.500% 15/07/2024 144A ⁽²⁾	659,000	USD	659,000	686,184	0.11
TransDigm Inc 7.500% 15/07/2021	5,020,000	USD	5,020,000	5,559,650	0.88
Trinity Industries Inc 3.875% 01/06/2036	3,795,000	USD	3,470,009	7,065,816	1.11
U.S. Treasury Note 0.375% 31/03/2016	37,640,000	USD	37,615,540	37,647,340	5.94
U.S. Treasury Note 0.500% 30/06/2016	25,360,000	USD	25,381,794	25,381,784	4.00
UAL 10.400% 01/11/2016	60,601	USD	62,229	68,933	0.01
United States Steel Corp 2.750% 01/04/2019	890,000	USD	883,763	1,105,269	0.17
US Airways 5.375% 15/11/2021	2,055,000	USD	2,055,000	2,126,925	0.33
US Airways 8.000% 01/10/2019	199,225	USD	199,224	227,614	0.04
US Airways 8.500% 22/04/2017	319,076	USD	319,076	354,174	0.06
US Airways 9.125% 01/10/2015	1,671,905	USD	1,671,905	1,776,399	0.28
US Airways 9.750% 22/10/2018	1,182,619	USD	1,182,619	1,398,447	0.22
US Airways 10.875% 22/10/2014	223,236	USD	223,236	229,375	0.04
Visant Corp 10.000% 01/10/2017	6,565,000	USD	6,235,127	6,121,863	0.96
WMG Acquisition Corp 6.000% 15/01/2021	680,000	USD	680,000	702,100	0.11
			246,001,957	272,642,358	43.01
Total - Fixed rate bonds			264,623,457	288,525,942	45.51
Variable rate bonds					
Bermuda Islands					
Sirius International Group Ltd 7.506% 31/12/2049 144A ⁽²⁾	3,700,000	USD	3,329,646	3,885,000	0.61
			3,329,646	3,885,000	0.61
United States					
AGFC Capital Trust I 6.000% 15/01/2067	600,000	USD	428,174	516,000	0.08
Bank of America Corp 8.000% 31/12/2049	120,000	USD	114,603	132,810	0.02

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
GS Mortgage Securities Trust 5.997% 10/08/2045	220,000	USD	211,460	231,686	0.04
			754,237	880,496	0.14
Total - Variable rate bonds			4,083,883	4,765,496	0.75
Total - Transferable securities dealt in on another regulated market			269,866,184	294,494,476	46.45
Other transferable securities					
Shares					
Spain					
Repsol SA ADR	58,851	USD	1,455,850	1,559,551	0.25
			1,455,850	1,559,551	0.25
United States					
Chesapeake Energy Corp 5.000% Preferred Convertible	5,440	USD	467,720	562,496	0.09
iStar Financial Inc 4.500% Preferred Convertible	13,599	USD	679,950	870,404	0.14
SandRidge Energy Inc 7.000% Preferred Convertible	5,915	USD	543,352	653,977	0.10
SandRidge Energy Inc 8.500% Preferred Convertible	6,492	USD	596,946	736,842	0.12
			2,287,968	2,823,719	0.45
Total - Shares			3,743,818	4,383,270	0.70
Fixed rate bonds					
Australia					
National Australia Bank Ltd 5.000% 11/03/2024	7,500,000	AUD	6,675,282	7,335,371	1.16
			6,675,282	7,335,371	1.16
Canada					
Air Canada 7.625% 01/10/2019 144A ⁽²⁾	5,210,000	CAD	5,096,102	5,312,963	0.84
Bombardier Inc 7.350% 22/12/2026 144A ⁽²⁾	875,000	CAD	791,697	860,928	0.13
Gibson Energy Inc 5.375% 15/07/2022 144A ⁽²⁾	1,000,000	CAD	916,968	954,175	0.15
			6,804,767	7,128,066	1.12
Mexico					
Axtel SAB de CV 8.000% 31/01/2020 144A ⁽²⁾	417,000	USD	366,264	62,727	0.01
			366,264	62,727	0.01
New Zealand					
Fonterra Cooperative Group Ltd 4.500% 30/06/2021	4,700,000	AUD	4,401,459	4,454,576	0.70
			4,401,459	4,454,576	0.70
United States					
General Electric Capital Corp 5.500% 01/02/2017 EMTN	65,000	NZD	52,651	57,810	0.01
			52,651	57,810	0.01
Total - Fixed rate bonds			18,300,423	19,038,550	3.00
Total - Other transferable securities			22,044,241	22,421,820	3.70
TOTAL INVESTMENT PORTFOLIO			537,375,089	605,932,856	95.58

(2) See Note 11.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statistics

As at June 30, 2014

Net asset value per share

H-N/D (GBP)	100.04
H-R/A (EUR)	110.14
I/A (USD)	113.68
Q/A (USD)	116.92
R/A (USD)	111.85
S/A (USD)	101.08
C/A (USD)	100.43

Number of shares outstanding

H-N/D (GBP)	30.000
H-R/A (EUR)	4,762.221
I/A (USD)	125,618.293
Q/A (USD)	141,718.934
R/A (USD)	19,350.185
S/A (USD)	92,000.000
C/A (USD)	599.680

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
France					
Sanofi ADR	1,309	USD	68,389	69,600	0.16
			68,389	69,600	0.16
Great Britain					
British American Tobacco PLC ADR	330	USD	37,311	39,296	0.09
GlaxoSmithKline PLC ADR	697	USD	32,540	37,276	0.08
HSBC Holdings PLC ADR	684	USD	38,081	34,747	0.08
Vodafone Group PLC ADR	1,382	USD	72,313	46,145	0.11
			180,245	157,464	0.36
Japan					
Canon Inc ADR	493	USD	17,765	16,146	0.04
Toyota Motor Corp ADR	598	USD	77,632	71,556	0.16
			95,397	87,702	0.20
Luxembourg					
ArcelorMittal 6.000% 15/01/2016 Preferred Convertible	4,550	USD	102,140	102,330	0.24
			102,140	102,330	0.24
Norway					
Statoil ASA ADR	1,488	USD	37,013	45,875	0.11
			37,013	45,875	0.11
United States					
Altria Group Inc	1,475	USD	39,028	61,861	0.14
AT&T Inc	2,384	USD	68,369	84,298	0.20
Crown Castle International Corp 4.500% 01/11/2016 Preferred Convertible	1,648	USD	162,396	167,964	0.39
CVS Caremark Corp	1,274	USD	78,861	96,021	0.22
Dominion Resources Inc/VA 6.000% 01/07/2016 Preferred Convertible	306	USD	15,566	17,754	0.04
Dominion Resources Inc/VA 6.125% 01/04/2016 Preferred Convertible	340	USD	17,514	19,601	0.05
Dow Chemical Co/The	2,565	USD	86,208	131,995	0.31
Eli Lilly & Co	1,836	USD	92,199	114,144	0.26
EMC Corp/Massachusetts	2,945	USD	70,530	77,571	0.18
Exxon Mobil Corp	939	USD	80,905	94,538	0.22
General Motors Co	3,052	USD	94,541	110,788	0.26
Johnson & Johnson	951	USD	85,842	99,494	0.23
KLA-Tencor Corp	700	USD	31,871	50,848	0.12
NextEra Energy Inc 5.889% 01/01/2015 Preferred Convertible	300	USD	17,260	19,497	0.04
Pfizer Inc	2,148	USD	55,666	63,753	0.15
Philip Morris International Inc	413	USD	31,425	34,820	0.08
Rockwood Holdings Inc	938	USD	60,967	71,279	0.17
Texas Instruments Inc	964	USD	34,809	46,069	0.11
Tronox Ltd	3,002	USD	75,302	80,754	0.19
Verizon Communications Inc	3,034	USD	109,672	148,454	0.34
Wal-Mart Stores Inc	871	USD	67,258	65,386	0.15

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Weyerhaeuser Co 6.375% 01/07/2016 Preferred Convertible	3,365	USD	177,403	190,964	0.44
			1,553,592	1,847,853	4.29
Total - Shares			2,036,776	2,310,824	5.36
Fixed rate bonds					
Brazil					
BRF SA 7.750% 22/05/2018	300,000	BRL	147,936	117,395	0.27
Cia de Eletricidade do Estado da Bahia 11.750% 27/04/2016	1,125,000	BRL	722,962	496,376	1.15
			870,898	613,771	1.42
France					
Societe Generale SA 5.000% 17/01/2024 144A ⁽²⁾	225,000	USD	223,052	235,313	0.55
			223,052	235,313	0.55
Great Britain					
Royal Bank of Scotland Group PLC 6.125% 15/12/2022	365,000	USD	380,045	399,213	0.93
			380,045	399,213	0.93
Indonesia					
Pertamina Persero PT 6.450% 30/05/2044 144A ⁽²⁾	200,000	USD	200,000	198,500	0.46
			200,000	198,500	0.46
Luxembourg					
Altice SA 7.250% 15/05/2022 144A ⁽²⁾	115,000	EUR	159,039	166,899	0.39
			159,039	166,899	0.39
Mexico					
Mexican Bonos 6.500% 10/06/2021	9,000,000	MXN	715,068	743,174	1.72
Mexican Bonos 7.750% 13/11/2042	3,500,000	MXN	268,144	305,513	0.71
Mexican Bonos 8.000% 07/12/2023	500,000	MXN	44,887	45,028	0.10
Mexican Bonos 8.500% 13/12/2018	5,000,000	MXN	436,084	446,037	1.04
Petroleos Mexicanos 7.650% 24/11/2021	9,700,000	MXN	714,328	806,098	1.87
			2,178,511	2,345,850	5.44
Philippines					
SM Investments Corp 4.875% 10/06/2024	200,000	USD	200,000	200,124	0.47
			200,000	200,124	0.47
United States					
Chesapeake Energy Corp 2.750% 15/11/2035	35,000	USD	32,742	37,100	0.08
Cimarex Energy Co 4.375% 01/06/2024	54,000	USD	54,000	55,012	0.13
Hercules Inc 6.500% 30/06/2029	285,000	USD	219,501	257,925	0.60
Jabil Circuit Inc 4.700% 15/09/2022	169,000	USD	173,918	171,113	0.40
QEP Resources Inc 5.375% 01/10/2022	100,000	USD	103,017	103,000	0.24
Regency Energy Partners LP/Regency Energy Finance Corp 5.750% 01/09/2020	20,000	USD	20,850	21,550	0.05
Regency Energy Partners LP/Regency Energy Finance Corp 5.875% 01/03/2022	20,000	USD	21,136	21,725	0.05
Worthington Industries Inc 4.550% 15/04/2026	60,000	USD	59,876	62,409	0.14
			685,040	729,834	1.69
Total - Fixed rate bonds			4,896,585	4,889,504	11.35

(2) See Note 11

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Great Britain					
BP Capital Markets PLC 0.643% 07/11/2016	85,000	USD	85,000	85,397	0.20
			85,000	85,397	0.20
Italy					
Assicurazioni Generali SpA 7.750% 12/12/2042					
EMTN	300,000	EUR	421,529	514,458	1.19
Enel SpA 8.750% 24/09/2073 144A ⁽²⁾	400,000	USD	437,221	471,000	1.09
			858,750	985,458	2.28
Luxembourg					
Wind Acquisition Finance SA 4.203% 15/07/2020					
144A ⁽²⁾	100,000	EUR	135,965	137,257	0.32
			135,965	137,257	0.32
Netherlands					
Shell International Finance BV 0.434% 15/11/2016	95,000	USD	95,000	95,090	0.22
			95,000	95,090	0.22
South Korea					
Hyundai Capital Services Inc 1.031% 18/03/2017					
EMTN	400,000	USD	400,000	401,172	0.93
			400,000	401,172	0.93
United States					
Anheuser-Busch InBev Finance Inc 0.418%					
27/01/2017	215,000	USD	215,000	215,275	0.50
			215,000	215,275	0.50
Total - Variable rate bonds			1,789,715	1,919,649	4.45
Total - Transferable securities admitted to an official stock exchange listing			8,723,076	9,119,977	21.16
Transferable securities dealt in on another regulated market					
Shares					
Germany					
Bayer AG ADR	841	USD	94,369	118,808	0.28
Siemens AG ADR	330	USD	30,098	43,623	0.10
			124,467	162,431	0.38
Japan					
Mitsubishi Corp ADR	1,428	USD	54,300	59,233	0.14
Mitsui & Co Ltd ADR	202	USD	57,740	64,741	0.15
Tokyo Gas Co Ltd ADR	1,748	USD	38,120	40,956	0.09
			150,160	164,930	0.38
Switzerland					
Roche Holding AG ADR	2,532	USD	87,069	94,444	0.22
			87,069	94,444	0.22
United States					
Ally Financial Inc 7.000% 144A - Preferred ⁽²⁾	195	USD	180,070	195,494	0.45
Chesapeake Energy Corp 5.750% 144A - Preferred					
Convertible ⁽²⁾	50	USD	56,140	63,344	0.15
Dominion Resources Inc/VA 6.375% 01/07/2017					
Preferred Convertible	604	USD	30,200	31,785	0.07

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
iStar Financial Inc 4.500% Preferred Convertible	2,218	USD	110,900	141,963	0.33
			377,310	432,586	1.00
Total - Shares			739,006	854,391	1.98
Fixed rate bonds					
Australia					
Transfield Services Ltd 8.375% 15/05/2020	80,000	USD	80,000	82,200	0.19
			80,000	82,200	0.19
Austria					
OGX Austria GmbH defaulted 8.375% 01/04/2022	200,000	USD	200,000	11,500	0.03
OGX Austria GmbH defaulted 8.375% 01/04/2022 144A ⁽²⁾	400,000	USD	294,066	23,000	0.05
			494,066	34,500	0.08
Canada					
Baytex Energy Corp 5.125% 01/06/2021 144A ⁽²⁾	87,000	USD	87,000	87,544	0.20
Gibson Energy Inc 6.750% 15/07/2021 144A ⁽²⁾	10,000	USD	10,794	10,825	0.03
			97,794	98,369	0.23
Italy					
Intesa Sanpaolo SpA 5.017% 26/06/2024 144A ⁽²⁾	325,000	USD	325,000	328,840	0.76
			325,000	328,840	0.76
United States					
24 Hour Holdings III LLC 8.000% 01/06/2022 144A ⁽²⁾	125,000	USD	125,000	124,375	0.29
Advanced Micro Devices Inc 7.000% 01/07/2024 144A ⁽²⁾	50,000	USD	50,000	51,062	0.12
Alternative Loan Trust 5.500% 25/02/2025	84,213	USD	87,271	85,821	0.20
Alternative Loan Trust 5.500% 25/07/2033	37,980	USD	38,763	38,797	0.09
Alternative Loan Trust 5.500% 25/04/2034	35,360	USD	35,849	36,924	0.09
Alternative Loan Trust 5.500% 25/08/2034	45,424	USD	45,180	47,379	0.11
Alternative Loan Trust 5.500% 25/04/2036	43,106	USD	41,060	40,838	0.09
Alternative Loan Trust 5.750% 25/04/2033	82,305	USD	83,976	83,910	0.19
Alternative Loan Trust 5.750% 25/10/2033	40,877	USD	42,713	42,921	0.10
Alternative Loan Trust 5.750% 25/01/2035	21,634	USD	21,821	21,813	0.05
Alternative Loan Trust 5.750% 25/04/2037	46,976	USD	37,293	42,216	0.10
Alternative Loan Trust 6.000% 25/12/2034	131,466	USD	126,872	129,723	0.30
AmeriCredit Automobile Receivables Trust 3.310% 08/10/2019	69,000	USD	68,990	71,513	0.17
Atrium Windows & Doors Inc 7.750% 01/05/2019 144A ⁽²⁾	125,000	USD	123,770	126,250	0.29
Banc of America Alternative Loan Trust 5.250% 25/07/2035	66,279	USD	60,290	59,679	0.14
Banc of America Alternative Loan Trust 5.500% 25/10/2033	50,377	USD	51,930	51,916	0.12
Banc of America Alternative Loan Trust 1A 5.500% 25/12/2033	46,979	USD	48,224	48,350	0.11
Banc of America Alternative Loan Trust 3A 5.500% 25/12/2033	69,841	USD	70,428	71,669	0.17
Banc of America Funding Trust 5.500% 25/09/2035	30,012	USD	31,050	31,376	0.07
Banc of America Funding Trust 5.750% 25/11/2035	56,270	USD	56,949	57,743	0.13

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
BioMarin Pharmaceutical Inc 0.750% 15/10/2018	13,000	USD	13,000	13,447	0.03
BioMarin Pharmaceutical Inc 1.500% 15/10/2020	33,000	USD	33,728	34,753	0.08
BioScrip Inc 8.875% 15/02/2021 144A ⁽²⁾	90,000	USD	90,603	94,050	0.22
Blackboard Inc 7.750% 15/11/2019 144A ⁽²⁾	140,000	USD	141,064	146,300	0.34
Capital One Multi-Asset Execution Trust 0.960% 16/09/2019	100,000	USD	99,990	100,012	0.23
Capital One Multi-Asset Execution Trust 1.260% 15/01/2020	40,000	USD	39,998	40,181	0.09
CHL Mortgage Pass-Through Trust 5.500% 25/01/2034	51,268	USD	52,234	53,524	0.12
CHL Mortgage Pass-Through Trust 5.500% 25/10/2035	66,174	USD	61,623	61,230	0.14
CHL Mortgage Pass-Through Trust 6.000% 25/02/2037	84,793	USD	75,271	78,999	0.18
CHS/Community Health Systems Inc 6.875% 01/02/2022 144A ⁽²⁾	90,000	USD	90,000	95,400	0.22
Ciena Corp 3.750% 15/10/2018 144A ⁽²⁾	60,000	USD	55,094	82,387	0.19
Citibank Credit Card Issuance Trust 1.020% 22/02/2019	110,000	USD	109,983	109,944	0.26
Citibank Credit Card Issuance Trust 1.230% 24/04/2019	105,000	USD	104,980	105,226	0.24
Citibank Credit Card Issuance Trust 1.320% 07/09/2018	115,000	USD	116,011	116,101	0.27
Citicorp Mortgage Securities Trust 6.000% 25/08/2036	31,946	USD	32,349	32,672	0.08
Citimortgage Alternative Loan Trust 6.000% 25/07/2036	66,927	USD	51,658	59,834	0.14
Citimortgage Alternative Loan Trust 6.000% 25/09/2036	89,783	USD	77,049	79,019	0.18
CitiMortgage Alternative Loan Trust 6.000% 25/10/2037	76,871	USD	68,400	66,916	0.16
Citimortgage Alternative Loan Trust Class A3 6.000% 25/06/2037	125,495	USD	93,481	106,664	0.25
CitiMortgage Alternative Loan Trust Class A11 6.000% 25/06/2037	80,083	USD	66,847	68,066	0.16
Clear Channel Worldwide Holdings Inc 7.625% 15/03/2020	95,000	USD	102,757	102,481	0.24
COBALT CMBS Commercial Mortgage Trust 5.254% 15/08/2048	250,000	USD	242,604	258,292	0.60
Commercial Mortgage Trust 2.550% 15/06/2034	100,000	USD	100,000	100,000	0.23
CPG Merger Sub LLC 8.000% 01/10/2021 144A ⁽²⁾	56,000	USD	57,501	58,940	0.14
Credit Suisse First Boston Mortgage Securities Corp 5.250% 25/05/2028	23,189	USD	23,552	23,537	0.05
Credit Suisse First Boston Mortgage Securities Corp 5.500% 25/11/2035	65,095	USD	56,731	57,894	0.13
Crestview DS Merger Sub II Inc 10.000% 01/09/2021 144A ⁽²⁾	37,000	USD	36,118	41,347	0.10
Deutsche Alternative-A Securities Inc Mortgage Loan Trust 5.250% 25/06/2035	43,865	USD	44,291	44,753	0.10
Emergent Biosolutions Inc 2.875% 15/01/2021 144A ⁽²⁾	50,000	USD	51,525	52,281	0.12

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Extended Stay America Trust 5.053% 05/12/2031	159,000	USD	165,179	166,935	0.39
FDIC Trust 4.500% 25/10/2018 144A ⁽²⁾	41,049	USD	41,397	41,622	0.10
Ford Credit Auto Owner Trust 0.550% 15/04/2016	89,835	USD	89,835	89,893	0.21
Ford Motor Co 4.250% 15/11/2016	115,000	USD	163,014	229,784	0.53
Gilead Sciences Inc 1.625% 01/05/2016	75,000	USD	119,330	273,375	0.63
Group 1 Automotive Inc 5.000% 01/06/2022 144A ⁽²⁾	65,000	USD	65,000	65,000	0.15
Hilton USA Trust 3.714% 05/11/2030 144A ⁽²⁾	100,000	USD	100,444	102,258	0.24
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp 5.625% 15/10/2021 144A ⁽²⁾	55,000	USD	57,815	58,437	0.14
Honda Auto Receivables Owner Trust 0.770% 19/03/2018	165,000	USD	164,981	164,933	0.38
Hornbeck Offshore Services Inc 1.500% 01/09/2019	75,000	USD	88,606	90,703	0.21
Host Hotels & Resorts LP 5.250% 15/03/2022	75,000	USD	77,800	82,683	0.19
Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.875% 15/03/2019	182,000	USD	182,000	187,460	0.44
Intel Corp 3.250% 01/08/2039	105,000	USD	125,829	161,962	0.38
iStar Financial Inc 4.000% 01/11/2017	430,000	USD	430,000	431,612	1.00
iStar Financial Inc 5.000% 01/07/2019	185,000	USD	185,000	185,000	0.43
Jarden Corp 1.125% 15/03/2034 144A ⁽²⁾	80,000	USD	78,196	81,700	0.19
JDS Uniphase Corp 0.625% 15/08/2033 144A ⁽²⁾	120,000	USD	118,709	120,300	0.28
Jefferies Finance LLC/JFIN Co-Issuer Corp 6.875% 15/04/2022 144A ⁽²⁾	200,000	USD	202,475	202,000	0.47
JP Morgan Mortgage Trust 5.750% 25/03/2037	88,033	USD	72,718	76,330	0.18
JP Morgan Mortgage Trust 6.000% 25/01/2036	91,693	USD	84,486	83,148	0.19
MASTR Alternative Loan Trust 5.250% 25/11/2033	28,988	USD	29,666	30,057	0.07
MASTR Alternative Loan Trust 5.250% 25/12/2034	16,098	USD	16,177	16,191	0.04
MASTR Alternative Loan Trust 5.500% 25/06/2034	34,527	USD	35,314	36,113	0.08
MASTR Alternative Loan Trust 6.000% 25/06/2034	38,030	USD	39,493	40,143	0.09
MASTR Alternative Loan Trust 6.000% 25/09/2034	84,657	USD	86,082	86,713	0.20
Meccanica Holdings USA Inc 6.250% 15/01/2040	180,000	USD	155,088	173,250	0.40
MercadoLibre Inc 2.250% 01/07/2019 144A ⁽²⁾	70,000	USD	70,000	73,237	0.17
Merrill Lynch Alternative Note Asset Trust Class A7 6.000% 25/03/2037	86,671	USD	66,190	65,985	0.15
Merrill Lynch Alternative Note Asset Trust Class A8 6.000% 25/03/2037	39,060	USD	28,358	29,738	0.07
Mylan Inc/PA 3.750% 15/09/2015	35,000	USD	52,880	135,691	0.32
NBCUniversal Enterprise Inc 5.250% 31/12/2049 144A ⁽²⁾	160,000	USD	160,000	167,200	0.39
Nissan Auto Receivables Owner Trust 0.520% 15/04/2016	93,085	USD	93,084	93,133	0.22
Nissan Auto Receivables Owner Trust 0.670% 15/08/2018	170,000	USD	169,969	169,832	0.39
Novellus Systems Inc 2.625% 15/05/2041	30,000	USD	45,934	60,713	0.14
Nuance Communications Inc 2.750% 01/11/2031	57,000	USD	56,038	56,929	0.13
Palo Alto Networks Inc 0.000% 01/07/2019 144A ⁽²⁾	75,000	USD	75,000	77,391	0.18
Peabody Energy Corp 4.750% 15/12/2041	115,000	USD	142,185	86,322	0.20
Priceline Group Inc/The 0.350% 15/06/2020	139,000	USD	141,265	164,107	0.38

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Priceline Group Inc/The 1.000% 15/03/2018	45,000	USD	53,598	63,759	0.15
QEP Resources Inc 5.250% 01/05/2023	25,000	USD	25,249	25,563	0.06
Regency Energy Partners LP/Regency Energy Finance Corp 4.500% 01/11/2023	25,000	USD	23,763	24,750	0.06
Residential Asset Securitization Trust 5.375% 25/07/2035	140,474	USD	119,322	116,326	0.27
RFMSI Trust 5.750% 25/01/2036	56,831	USD	57,046	58,439	0.14
Rialto Holdings LLC / Rialto Corp 7.000% 01/12/2018 144A ⁽²⁾	309,000	USD	311,423	324,450	0.75
Sanchez Energy Corp 6.125% 15/01/2023 144A ⁽²⁾	55,000	USD	55,000	56,788	0.13
SanDisk Corp 1.500% 15/08/2017	55,000	USD	58,666	111,891	0.26
Sanmina Corp 4.375% 01/06/2019 144A ⁽²⁾	195,000	USD	195,000	194,756	0.45
ServiceMaster Co/The 7.000% 15/08/2020	280,000	USD	296,613	297,850	0.69
Sierra Timeshare Receivables Funding LLC 1.590% 20/11/2029 144A ⁽²⁾	66,944	USD	66,810	67,233	0.16
Sierra Timeshare Receivables Funding LLC 2.200% 20/10/2030 144A ⁽²⁾	153,784	USD	154,229	154,604	0.36
Springleaf Funding Trust 2.410% 15/12/2022 144A ⁽²⁾	100,000	USD	99,984	100,177	0.23
Structured Asset Securities Corp Mortgage Pass- Through Certificates 5.750% 25/11/2034	57,653	USD	60,685	60,732	0.14
TAL Advantage V LLC 3.550% 20/11/2038 144A ⁽²⁾	108,292	USD	108,247	110,349	0.26
TransDigm Inc 6.000% 15/07/2022 144A ⁽²⁾	102,000	USD	102,000	104,805	0.24
TRW Automotive Inc 3.500% 01/12/2015	40,000	USD	52,031	121,500	0.28
U.S. Treasury Bond 3.375% 15/05/2044	625,000	USD	620,903	629,199	1.46
UAL 6.636% 02/07/2022	193,824	USD	212,938	214,175	0.50
United States Steel Corp 2.750% 01/04/2019	64,000	USD	63,696	79,480	0.18
USAA Auto Owner Trust 0.570% 15/08/2017	115,000	USD	115,118	115,189	0.27
VOLT NPL X LLC 3.960% 25/11/2053 144A ⁽²⁾	81,201	USD	81,848	81,683	0.19
WaMu Mortgage Pass-Through Certificates 5.500% 25/07/2034	24,431	USD	25,106	25,765	0.06
Wave Holdco LLC/Wave Holdco Corp 8.250% 15/07/2019 144A ⁽²⁾	25,000	USD	25,000	25,656	0.06
Wells Fargo Mortgage Backed Securities Trust 5.500% 25/11/2035	32,668	USD	33,668	33,673	0.08
Wells Fargo Mortgage Backed Securities Trust 5.500% 25/01/2036	71,754	USD	69,955	73,789	0.17
Wells Fargo Mortgage Backed Securities Trust 6.000% 25/01/2036	95,000	USD	94,652	94,222	0.22
			10,693,958	11,373,208	26.39
Total - Fixed rate bonds			11,690,818	11,917,117	27.65
Variable rate bonds					
Canada					
Canadian National Railway Co 0.423% 06/11/2015	135,000	USD	135,000	135,037	0.31
			135,000	135,037	0.31

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
Adjustable Rate Mortgage Trust 2.705% 25/03/2035	39,708	USD	37,604	37,857	0.09
Adjustable Rate Mortgage Trust 2.829% 25/04/2035	84,622	USD	82,509	84,434	0.20
Adjustable Rate Mortgage Trust 4.047% 25/04/2035	46,124	USD	44,074	45,330	0.11
AES Corp/VA 3.229% 01/06/2019	135,000	USD	134,670	136,013	0.32
Ally Master Owner Trust 0.522% 16/01/2018	285,000	USD	285,000	285,000	0.66
American Express Credit Account Master Trust 0.522% 15/12/2021	215,000	USD	215,000	215,315	0.50
American Express Credit Account Master Trust 0.572% 16/02/2021	100,000	USD	100,000	100,281	0.23
BA Credit Card Trust 0.422% 16/09/2019	210,000	USD	210,000	210,178	0.49
BA Credit Card Trust 0.532% 15/06/2021	70,000	USD	70,000	70,002	0.16
Banc of America Funding Trust 2.578% 20/11/2034	108,236	USD	92,728	103,463	0.24
Bank of America Corp 1.266% 15/01/2019	100,000	USD	100,000	101,285	0.24
Bear Stearns ARM Trust 2.816% 25/09/2034	102,761	USD	89,880	96,816	0.22
Bear Stearns Commercial Mortgage Securities Trust 6.619% 11/05/2039 144A ⁽²⁾	105,000	USD	107,766	107,290	0.25
Caterpillar Financial Services Corp 0.457% 03/03/2017	125,000	USD	125,000	125,134	0.29
CFCRE Commercial Mortgage Trust 5.730% 15/04/2044 144A ⁽²⁾	525,000	USD	528,818	578,942	1.34
Chase Issuance Trust 0.352% 15/05/2018	105,000	USD	105,000	105,140	0.24
Chase Issuance Trust 0.522% 15/04/2021	210,000	USD	210,000	210,148	0.49
Chase Mortgage Finance Trust 2.590% 25/02/2037	64,981	USD	63,578	64,556	0.15
CHL Mortgage Pass-Through Trust 0.422% 25/04/2035	84,698	USD	57,271	68,811	0.16
CHL Mortgage Pass-Through Trust 0.492% 25/03/2035	372,362	USD	240,300	288,697	0.67
CHL Mortgage Pass-Through Trust 2.754% 25/08/2034	50,630	USD	46,218	47,601	0.11
Cisco Systems Inc 0.507% 03/03/2017	215,000	USD	215,000	215,854	0.50
Citibank Credit Card Issuance Trust 0.351% 09/05/2018	100,000	USD	100,000	100,058	0.23
Citibank Credit Card Issuance Trust 0.584% 10/09/2020	210,000	USD	210,319	210,867	0.49
Citigroup Commercial Mortgage Trust 3.635% 10/05/2035 144A ⁽²⁾	100,000	USD	93,791	94,863	0.22
Citigroup Mortgage Loan Trust 2.500% 25/10/2035	355,118	USD	292,101	351,189	0.82
Citigroup Mortgage Loan Trust Inc 2.530% 25/05/2035	47,779	USD	46,440	47,107	0.11
Coca-Cola Co/The 0.325% 01/11/2016	205,000	USD	205,000	205,191	0.48
Colony American Homes 2.100% 17/05/2031 144A ⁽²⁾	100,000	USD	99,321	100,059	0.23
Credit Suisse First Boston Mortgage Securities Corp 2.578% 25/05/2034	74,710	USD	70,911	73,286	0.17

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Credit Suisse First Boston Mortgage Securities Corp 2.603% 25/12/2033	24,061	USD	22,373	23,401	0.05
Credit Suisse First Boston Mortgage Securities Corp 2.614% 25/11/2033	28,299	USD	26,313	27,393	0.06
Daimler Finance North America LLC 0.905% 01/08/2016 144A ⁽²⁾	210,000	USD	210,000	211,915	0.49
Del Coronado Trust 5.152% 15/03/2018 144A ⁽²⁾	100,000	USD	100,091	100,630	0.23
Deutsche Alternative-A Securities Inc Mortgage Loan Trust 5.500% 25/11/2035	46,543	USD	42,344	43,389	0.10
Duke Energy Corp 0.611% 03/04/2017	100,000	USD	100,000	100,300	0.23
Duke Energy Progress Inc 0.430% 06/03/2017	100,000	USD	100,000	100,054	0.23
Exxon Mobil Corp 0.271% 15/03/2017	215,000	USD	215,000	214,998	0.50
Ford Motor Credit Co LLC 1.006% 17/01/2017	130,000	USD	130,000	130,916	0.30
General Electric Capital Corp 0.457% 14/01/2016	110,000	USD	110,000	110,118	0.26
General Electric Capital Corp 7.125% 31/12/2049	200,000	USD	200,000	236,040	0.55
Government National Mortgage Association 0.494% 16/07/2050	1,203,860	USD	91,189	36,188	0.08
Government National Mortgage Association 1.047% 16/01/2053	2,185,223	USD	181,421	170,893	0.40
Government National Mortgage Association 1.061% 16/06/2052	390,682	USD	28,941	28,183	0.07
GP Portfolio Trust 1.102% 15/02/2027 144A ⁽²⁾	100,000	USD	100,121	100,092	0.23
GS Mortgage Securities Trust 5.997% 10/08/2045	515,000	USD	465,855	542,355	1.26
GSR Mortgage Loan Trust 2.472% 25/07/2035	157,587	USD	130,392	147,565	0.34
GSR Mortgage Loan Trust 2.676% 25/09/2035	100,000	USD	96,772	99,913	0.23
GSR Mortgage Loan Trust 2.778% 25/12/2034	65,962	USD	65,804	66,108	0.15
GSR Mortgage Loan Trust 2.829% 25/12/2034	50,504	USD	38,522	45,641	0.11
Harborview Mortgage Loan Trust 0.525% 19/10/2033	130,054	USD	120,135	125,152	0.29
Indymac Index Mortgage Loan Trust 0.792% 25/07/2045	90,995	USD	72,126	83,970	0.20
Invitation Homes Trust 1.652% 17/06/2031 144A ⁽²⁾	105,000	USD	105,000	105,557	0.25
Johnson & Johnson 0.299% 28/11/2016	110,000	USD	110,000	110,106	0.26
JP Morgan Alternative Loan Trust 2.479% 25/03/2036	115,308	USD	102,204	100,931	0.23
JP Morgan Chase Commercial Mortgage Securities Trust 5.464% 31/12/2049	140,000	USD	137,065	149,025	0.35
JP Morgan Chase Commercial Mortgage Securities Trust 6.152% 15/04/2018 144A ⁽²⁾	95,282	USD	95,783	95,987	0.22
JP Morgan Mortgage Trust 2.354% 25/04/2035	88,438	USD	84,936	88,489	0.21
JP Morgan Mortgage Trust 2.546% 25/02/2036	74,899	USD	66,651	66,672	0.16
JP Morgan Mortgage Trust 2.626% 25/01/2037	107,621	USD	93,981	96,192	0.22
JP Morgan Mortgage Trust 2.847% 25/08/2035	40,939	USD	40,598	41,122	0.10
Lehman XS Trust 0.302% 25/08/2046	25	USD	25	24	0.00
MASTR Adjustable Rate Mortgages Trust 2.499% 25/07/2034	116,805	USD	115,086	118,141	0.27
MASTR Adjustable Rate Mortgages Trust 2.614% 25/01/2036	17,103	USD	15,796	16,927	0.04

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
MASTR Adjustable Rate Mortgages Trust 2.653% 25/04/2036	73,740	USD	55,987	71,247	0.17
Morgan Stanley Capital I Trust 5.482% 15/06/2044 144A ⁽²⁾	345,000	USD	302,985	364,661	0.85
Morgan Stanley Capital I Trust 5.592% 31/12/2049	202,000	USD	198,536	220,570	0.51
New York Mortgage Trust 2.696% 25/05/2036	106,173	USD	89,355	96,639	0.22
Nissan Motor Acceptance Corp 0.777% 03/03/2017 144A ⁽²⁾	215,000	USD	215,000	215,627	0.50
Nissan Motor Acceptance Corp 0.934% 26/09/2016	200,000	USD	200,000	201,326	0.47
Procter & Gamble Co/The 0.303% 04/11/2016	95,000	USD	95,000	95,000	0.22
Rockwell Collins Inc 0.581% 15/12/2016	25,000	USD	25,000	25,061	0.06
SCG Trust 2.652% 15/11/2026 144A ⁽²⁾	100,000	USD	100,352	100,252	0.23
SCG Trust 3.402% 15/11/2026 144A ⁽²⁾	100,000	USD	100,412	100,373	0.23
Structured Adjustable Rate Mortgage Loan Trust 0.462% 25/07/2035	32,981	USD	25,140	26,797	0.06
Structured Adjustable Rate Mortgage Loan Trust 2.429% 25/11/2034	123,076	USD	115,938	122,506	0.28
Verizon Communications Inc 0.631% 09/06/2017	225,000	USD	225,000	225,260	0.52
WaMu Mortgage Pass-Through Certificates 1.951% 25/01/2047	116,870	USD	109,809	108,746	0.25
Wells Fargo Mortgage Backed Securities Trust 2.612% 25/10/2033	17,192	USD	17,273	17,485	0.04
Wells Fargo Mortgage Backed Securities Trust 2.614% 25/06/2035	38,539	USD	38,976	39,015	0.09
Wells Fargo Mortgage Backed Securities Trust 2.635% 25/02/2034	51,069	USD	52,154	52,011	0.12
World Financial Network Credit Card Master Trust 0.532% 15/12/2019	100,000	USD	100,000	100,132	0.23
			9,959,740	10,397,862	24.13
Total - Variable rate bonds			10,094,740	10,532,899	24.44
Treasury Bills					
United States					
United States Treasury Bill 0.000% 21/08/2014	2,050,000	USD	2,049,729	2,049,729	4.76
			2,049,729	2,049,729	4.76
Total - Treasury Bills			2,049,729	2,049,729	4.76
Total - Transferable securities dealt in on another regulated market			24,574,293	25,354,136	58.83
Other transferable securities					
Fixed rate bonds					
Canada					
Gibson Energy Inc 5.375% 15/07/2022 144A ⁽²⁾	50,000	CAD	45,849	47,709	0.11
			45,849	47,709	0.11

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
JPMorgan Chase & Co 4.250% 02/11/2018	335,000	NZD	281,884	281,353	0.65
			281,884	281,353	0.65
Total - Fixed rate bonds			327,733	329,062	0.76
Options					
United States					
Call Option ishares Russell Goldman Sachs AUG 2014 @ 118	40	USD	8,972	10,660	0.02
Call Option Sector SPDR-Finance Goldman Sachs SEP 2014 @ 46	80	USD	4,734	2,240	0.01
Call Option Sector SPDR-Finance Merrill Lynch SEP 2014 @ 61	80	USD	10,943	10,680	0.02
Call Option Wisdom Tree Trust Goldman Sachs AUG 2014 @ 49	289	USD	32,151	33,669	0.08
Call Option Wisdom Tree Trust Goldman Sachs AUG 2014 @ 52	(289)	USD	(8,161)	(6,358)	(0.01)
			48,639	50,891	0.12
Total - Options			48,639	50,891	0.12
Term Loans					
British Virgin Islands					
Gates Global Inc 0.000% 11/06/2021	57,000	USD	56,432	56,795	0.13
			56,432	56,795	0.13
France					
Alcatel Lucent US 4.500% 30/01/2019	283,171	USD	283,205	283,217	0.66
			283,205	283,217	0.66
Ireland					
BMC Foreign Holding 5.000% 07/08/2020	47,117	USD	46,706	46,930	0.11
Mallinckrodt International 3.500% 05/03/2021	104,738	USD	104,610	104,737	0.24
			151,316	151,667	0.35
Luxembourg					
Dematic SA 4.250% 28/12/2019	18,284	USD	18,284	18,261	0.04
Evergreen Skills 4.500% 23/04/2021	84,198	USD	83,787	84,146	0.20
			102,071	102,407	0.24
Switzerland					
Vat Holding 4.750% 28/01/2021	26,677	USD	26,551	26,794	0.06
			26,551	26,794	0.06
United States					
American Beacon Advisors Inc 4.750% 20/11/2019	89,550	USD	88,741	89,998	0.21
American Tire Distributors 5.750% 19/06/2018	27,343	USD	27,279	27,514	0.06
Amwins Group 5.000% 06/09/2019	49,251	USD	49,152	49,291	0.11
Aptean Inc 5.250% 21/02/2020	99,750	USD	98,807	100,124	0.23
Arysta Lifescience SPC 4.500% 23/05/2020	59,400	USD	59,150	59,474	0.14
Ascend Performance Materials Operations LLC 6.750% 04/04/2018	97,750	USD	96,518	96,834	0.22
Asurion LLC 5.000% 24/05/2019	112,029	USD	112,129	112,660	0.26
Audio Visual Services Co 4.500% 22/01/2021	34,913	USD	34,748	34,982	0.08
AWAS Finance 3.500% 16/07/2018	39,863	USD	39,863	39,875	0.09

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Bauer Performance Sports Ltd 4.500% 15/04/2021	21,979	USD	21,873	21,993	0.05
BMC Software Finance Inc 5.000% 10/09/2020	94,395	USD	93,567	94,178	0.22
Calpine Construction 3.000% 03/05/2020	119,098	USD	118,556	116,815	0.27
Checkout Holdings Corp 4.500% 14/03/2021	102,588	USD	102,222	102,545	0.24
Clarke American Corp 5.484% 30/06/2017	71,962	USD	71,396	72,142	0.17
Crosby US Acquisition 0.000% 22/11/2020	59,850	USD	59,782	59,775	0.14
DaVita HealthCare Partners Inc 0.000% 18/06/2021	174,059	USD	173,189	174,771	0.41
Dell Inc 4.500% 29/04/2020	84,575	USD	83,825	84,960	0.20
Drew Marine 4.500% 19/11/2020	5,749	USD	5,742	5,767	0.01
Entegris Inc 3.500% 30/04/2021	45,000	USD	44,783	44,635	0.10
Grosvenor Capital 3.750% 04/01/2021	29,850	USD	29,713	29,639	0.07
Hub International Ltd 4.250% 02/10/2020	105,000	USD	105,000	105,072	0.24
Inmar Inc 4.250% 27/01/2021	85,617	USD	84,810	84,654	0.20
iQor Inc 6.000% 19/02/2021	38,333	USD	36,994	36,704	0.09
Libbey Glass Inc 3.750% 07/04/2021	14,619	USD	14,583	14,601	0.03
Metal Services LLC 6.000% 30/06/2017	98,661	USD	98,661	99,278	0.23
Millenium Laboratories LLC 5.250% 15/04/2021	76,287	USD	75,544	76,986	0.18
New Alberston's Inc 0.000% 25/06/2021	65,894	USD	65,565	66,018	0.15
Nexeo Solutions LLC 5.000% 25/08/2017	94,415	USD	93,801	94,415	0.22
Nexeo Solutions LLC 5.000% 08/09/2017	22,055	USD	22,008	22,055	0.05
Patheon Inc 4.250% 11/03/2021	55,000	USD	54,870	54,519	0.13
Pharmedium Healthcare 4.250% 23/01/2021	28,840	USD	28,705	28,744	0.07
Planet Fitness Holdings LLC 4.750% 26/03/2021	49,616	USD	49,376	49,740	0.12
Power Buyer Loan 4.250% 06/05/2020	14,850	USD	14,788	14,516	0.03
Power Team 4.250% 06/05/2020	842	USD	837	822	0.00
Ram Corp 4.009% 10/04/2020	84,569	USD	84,226	83,723	0.19
Renaissance Learning Inc 4.500% 02/04/2021	59,453	USD	59,165	59,379	0.14
ServiceMaster Co 0.000% 25/06/2021	62,546	USD	61,921	62,429	0.15
Signode Industrial Group 4.000% 08/04/2021	75,000	USD	74,818	74,742	0.17
Springer Science Business Media 5.000% 24/07/2020	89,325	USD	86,604	89,409	0.21
Talbots Inc 0.000% 13/03/2020	68,703	USD	68,375	68,016	0.16
The Hillman Co Inc 0.000% 30/06/2021	11,209	USD	11,181	11,251	0.03
Time Inc 4.250% 21/04/2021	65,000	USD	64,366	65,285	0.15
TransDigm Inc 0.000% 04/06/2021	30,000	USD	29,778	29,850	0.07
Univar 5.000% 30/06/2017	119,076	USD	117,828	119,523	0.28
Visteon Corp 0.000% 09/04/2021	60,000	USD	59,855	59,535	0.14
			2,874,694	2,889,238	6.71
Total - Term Loans			3,494,269	3,510,118	8.15
Total - Other transferable securities			3,870,641	3,890,071	9.03
TOTAL INVESTMENT PORTFOLIO			37,168,010	38,364,184	89.02

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statistics

As at June 30, 2014

Net asset value per share

H-Q/A (NOK)	104.71
I/A (USD)	103.64

Number of shares outstanding

H-Q/A (NOK)	3,347,908.829
I/A (USD)	35.000

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
United States					
Crown Castle International Corp 4.500% 01/11/2016 Preferred Convertible	306	USD	30,674	31,187	0.06
			30,674	31,187	0.06
Total - Shares			30,674	31,187	0.06
Fixed rate bonds					
Australia					
SGSP Australia Assets Pty Ltd 2.000% 30/06/2022 EMTN	100,000	EUR	134,992	137,385	0.24
Telstra Corp Ltd 4.000% 15/11/2017	170,000	AUD	160,352	163,330	0.29
Telstra Corp Ltd 4.500% 13/11/2018	110,000	AUD	102,669	107,222	0.19
Westpac Banking Corp 5.000% 21/10/2019 EMTN	175,000	GBP	320,796	332,119	0.58
			718,809	740,056	1.30
Belgium					
Anheuser-Busch InBev NV 1.950% 30/09/2021 EMTN	300,000	EUR	414,572	424,611	0.74
Anheuser-Busch InBev NV 4.000% 02/06/2021 EMTN	90,000	EUR	138,244	144,311	0.25
Delhaize Group SA 6.500% 15/06/2017	20,000	USD	22,514	22,552	0.04
			575,330	591,474	1.03
Bermuda Islands					
Fidelity International Ltd 6.875% 24/02/2017 EMTN	135,000	EUR	207,922	209,080	0.37
			207,922	209,080	0.37
Brazil					
Samarco Mineracao SA 4.125% 01/11/2022 144A ⁽²⁾	200,000	USD	185,369	189,500	0.33
Vale SA 5.625% 11/09/2042	80,000	USD	73,847	78,376	0.14
			259,216	267,876	0.47
Canada					
Bank of Nova Scotia 1.450% 25/04/2018	490,000	USD	483,356	486,574	0.85
Canadian Pacific Railway Co 4.450% 15/03/2023	80,000	USD	84,492	87,628	0.16
Total Capital Canada Ltd 1.450% 15/01/2018	315,000	USD	314,056	315,111	0.55
			881,904	889,313	1.56
Cayman Islands					
DP World Sukuk Ltd 6.250% 02/07/2017	100,000	USD	110,519	110,630	0.19
Hutchison Whampoa Finance 09 Ltd 4.750% 14/11/2016	150,000	EUR	223,929	224,287	0.39
Odebrecht Finance Ltd 4.375% 25/04/2025 144A ⁽²⁾	200,000	USD	181,088	197,500	0.35
Tingyi Cayman Islands Holding Corp 3.875% 20/06/2017	200,000	USD	209,561	210,382	0.37
Vale Overseas Ltd 4.375% 11/01/2022	185,000	USD	183,163	189,940	0.33
			908,260	932,739	1.63
Denmark					
Carlsberg Breweries A/S 2.625% 03/07/2019 EMTN	160,000	EUR	229,075	232,466	0.40
TDC A/S 4.375% 23/02/2018 EMTN	200,000	EUR	304,194	307,226	0.54
			533,269	539,692	0.94

(2) See Note 11

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Finland					
Elisa Oyj 2.750% 22/01/2021 EMTN	200,000	EUR	281,481	290,260	0.51
			281,481	290,260	0.51
France					
AXA SA 7.125% 15/12/2020	70,000	GBP	137,021	142,100	0.25
Carrefour SA 1.875% 19/12/2017 EMTN	230,000	EUR	323,504	326,257	0.57
ICADE 2.250% 16/04/2021	100,000	EUR	137,696	140,674	0.25
JCDecaux SA 2.000% 08/02/2018	500,000	EUR	701,953	707,780	1.24
Sanofi 2.500% 14/11/2023 EMTN	200,000	EUR	275,099	290,205	0.51
Societe Generale SA 4.000% 07/06/2023 EMTN	200,000	EUR	291,624	294,826	0.51
Total Capital SA 2.125% 10/08/2018	100,000	USD	101,362	101,577	0.18
			1,968,259	2,003,419	3.51
Germany					
Bundesrepublik Deutschland 3.250% 04/01/2020	335,000	EUR	527,031	529,387	0.93
Bundesrepublik Deutschland 4.250% 04/07/2017	605,000	EUR	938,872	932,168	1.63
Vier Gas Transport GmbH 2.000% 12/06/2020 EMTN	200,000	EUR	277,919	283,414	0.49
Volkswagen Leasing GmbH 2.375% 06/09/2022 EMTN	100,000	EUR	140,911	143,172	0.25
Volkswagen Leasing GmbH 2.625% 15/01/2024	50,000	EUR	71,079	72,074	0.13
			1,955,812	1,960,215	3.43
Great Britain					
Abbey National Treasury Services PLC/London 1.750% 15/01/2018 EMTN	360,000	EUR	497,952	505,340	0.89
Barclays Bank PLC 2.500% 20/02/2019	1,130,000	USD	1,135,743	1,144,583	2.00
BP Capital Markets PLC 2.750% 10/05/2023	120,000	USD	113,470	115,270	0.20
British Sky Broadcasting Group PLC 6.000% 21/05/2027 EMTN	100,000	GBP	193,155	196,515	0.34
British Telecommunications PLC 5.750% 07/12/2028	90,000	GBP	169,741	176,830	0.31
GlaxoSmithKline Capital PLC 4.000% 16/06/2025 EMTN	70,000	EUR	108,437	113,869	0.20
Lloyds Bank PLC 6.500% 14/09/2020 144A ⁽²⁾	405,000	USD	456,926	475,377	0.83
Royal Bank of Scotland Group PLC 5.125% 28/05/2024	100,000	USD	99,220	101,540	0.18
Royal Bank of Scotland Group PLC 6.000% 19/12/2023	185,000	USD	191,642	200,023	0.35
Royal Bank of Scotland Group PLC 6.100% 10/06/2023	100,000	USD	101,809	109,459	0.19
Scottish Widows PLC 5.500% 16/06/2023	200,000	GBP	339,219	355,975	0.62
Standard Chartered PLC 3.950% 11/01/2023 144A ⁽²⁾	400,000	USD	386,370	397,900	0.70
United Kingdom Gilt 5.000% 07/03/2025	185,000	GBP	376,969	380,706	0.67
			4,170,653	4,273,387	7.48
India					
ICICI Bank Ltd/Dubai 4.750% 25/11/2016 EMTN	200,000	USD	210,768	210,617	0.37
			210,768	210,617	0.37

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
GE Capital European Funding 1.000% 02/05/2017 EMTN	160,000	EUR	220,208	221,472	0.39
			220,208	221,472	0.39
Japan					
SoftBank Corp 4.625% 15/04/2020 144A ⁽²⁾	200,000	EUR	291,500	293,683	0.51
			291,500	293,683	0.51
Jersey					
Heathrow Funding Ltd 2.500% 25/06/2015 144A ⁽²⁾	760,000	USD	770,291	772,410	1.35
Heathrow Funding Ltd 5.225% 15/02/2023 EMTN	155,000	GBP	283,094	294,315	0.51
			1,053,385	1,066,725	1.86
Luxembourg					
ArcelorMittal 5.000% 25/02/2017	115,000	USD	121,793	121,612	0.21
ArcelorMittal 7.500% 15/10/2039	15,000	USD	15,183	16,500	0.03
Clariant Finance Luxembourg SA 5.625% 24/01/2017	100,000	EUR	151,618	152,105	0.27
Telecom Italia Capital SA 6.375% 15/11/2033	65,000	USD	60,323	67,113	0.12
Telecom Italia Capital SA 7.200% 18/07/2036	105,000	USD	109,404	116,288	0.20
			458,321	473,618	0.83
Morocco					
OCP SA 6.875% 25/04/2044	200,000	USD	198,121	208,574	0.36
			198,121	208,574	0.36
Netherlands					
Bharti Airtel International Netherlands BV 5.125% 11/03/2023 144A ⁽²⁾	200,000	USD	198,498	204,890	0.36
BMW Finance NV 2.375% 24/01/2023	115,000	EUR	161,394	166,317	0.29
BMW Finance NV 2.625% 17/01/2024 EMTN	80,000	EUR	108,013	117,104	0.20
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.125% 14/01/2020 EMTN	150,000	EUR	232,875	238,184	0.42
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 4.125% 14/09/2022 EMTN	340,000	EUR	504,731	517,316	0.91
Daimler International Finance BV 3.500% 06/06/2019 EMTN	145,000	GBP	252,258	257,780	0.45
Enel Finance International NV 5.750% 14/09/2040 EMTN	100,000	GBP	163,233	186,099	0.33
Majapahit Holding BV 7.250% 28/06/2017	100,000	USD	112,342	113,125	0.20
Myriad International Holdings BV 6.375% 28/07/2017	200,000	USD	221,308	220,000	0.38
Shell International Finance BV 2.000% 15/11/2018	180,000	USD	181,077	182,494	0.32
			2,135,729	2,203,309	3.86
New Zealand					
BNZ International Funding Ltd 4.000% 08/03/2017 EMTN	145,000	EUR	214,825	215,832	0.38
			214,825	215,832	0.38
Philippines					
Power Sector Assets & Liabilities Management Corp 6.875% 02/11/2016	200,000	USD	224,752	224,000	0.39
			224,752	224,000	0.39

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Spain					
Iberdrola Finanzas SAU 7.375% 29/01/2024 EMTN	100,000	GBP	201,261	215,873	0.38
Telefonica Emisiones SAU 4.375% 02/02/2016 EMTN	175,000	EUR	253,116	253,151	0.44
Telefonica Emisiones SAU 5.375% 02/02/2026 EMTN	100,000	GBP	171,321	184,661	0.32
Telefonica Emisiones SAU 5.462% 16/02/2021	130,000	USD	140,216	147,611	0.26
			765,914	801,296	1.40
Supranational Organisations					
Corp Andina de Fomento 4.375% 15/06/2022	110,000	USD	113,829	116,663	0.20
			113,829	116,663	0.20
United Arab Emirates					
Emirates Telecommunications Corp 2.375% 18/06/2019	220,000	USD	219,325	220,825	0.39
			219,325	220,825	0.39
United States					
Ally Financial Inc 2.750% 30/01/2017	20,000	USD	20,241	20,225	0.03
American International Group Inc 5.000% 26/06/2017 EMTN	50,000	EUR	75,732	76,503	0.13
American International Group Inc 5.000% 26/04/2023 EMTN	150,000	GBP	263,819	282,202	0.49
AT&T Inc 0.800% 01/12/2015	185,000	USD	185,130	185,482	0.32
AT&T Inc 4.350% 15/06/2045	215,000	USD	185,350	203,802	0.36
Ball Corp 4.000% 15/11/2023	115,000	USD	107,609	109,538	0.19
Bank of America Corp 2.375% 19/06/2024 EMTN	200,000	EUR	269,276	273,059	0.48
Bank of America Corp 2.500% 27/07/2020 EMTN	195,000	EUR	276,241	281,527	0.49
Bank of America Corp 5.000% 13/05/2021	620,000	USD	680,704	692,038	1.21
Cameron International Corp 1.150% 15/12/2016	105,000	USD	105,115	105,014	0.18
Cigna Corp 5.125% 15/06/2020	145,000	USD	161,538	163,962	0.29
Cigna Corp 5.375% 15/02/2042	195,000	USD	214,022	222,439	0.39
Cimarex Energy Co 4.375% 01/06/2024	55,000	USD	55,000	56,031	0.10
CIT Group Inc 4.250% 15/08/2017	30,000	USD	31,307	31,294	0.05
Citigroup Inc 1.700% 25/07/2016	545,000	USD	550,636	552,163	0.97
Citigroup Inc 3.375% 01/03/2023	595,000	USD	578,494	592,724	1.04
Citigroup Inc 5.150% 21/05/2026 EMTN	175,000	GBP	321,301	334,155	0.58
ConocoPhillips Co 1.050% 15/12/2017	340,000	USD	336,883	336,725	0.59
Corning Inc 4.700% 15/03/2037	135,000	USD	136,977	141,707	0.25
DR Horton Inc 3.750% 01/03/2019	90,000	USD	90,190	90,450	0.16
Duke Energy Carolinas LLC 4.000% 30/09/2042	305,000	USD	287,875	296,935	0.52
EMC Corp/Massachusetts 1.875% 01/06/2018	175,000	USD	175,571	176,156	0.31
Energy Transfer Partners LP 3.600% 01/02/2023	230,000	USD	221,713	227,884	0.40
Ford Motor Credit Co LLC 1.724% 06/12/2017	400,000	USD	400,000	400,163	0.70
Ford Motor Credit Co LLC 4.375% 06/08/2023	400,000	USD	414,520	427,172	0.75
General Electric Capital Corp 3.100% 09/01/2023	765,000	USD	747,602	758,995	1.33
Glencore Funding LLC 2.500% 15/01/2019	230,000	USD	224,034	229,415	0.40
Goldman Sachs Group Inc/The 2.625% 19/08/2020 EMTN	240,000	EUR	334,844	346,511	0.61
Goldman Sachs Group Inc/The 3.625% 22/01/2023	630,000	USD	619,477	632,710	1.11

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
HSBC Bank USA NA/New York NY 5.875% 01/11/2034	500,000	USD	566,112	601,807	1.05
HSBC USA Inc 1.625% 16/01/2018	200,000	USD	198,923	200,448	0.35
International Paper Co 6.000% 15/11/2041	100,000	USD	113,200	117,839	0.21
Jabil Circuit Inc 4.700% 15/09/2022	140,000	USD	139,043	141,750	0.25
JPMorgan Chase & Co 3.000% 19/02/2026 EMTN	200,000	EUR	280,934	290,714	0.51
JPMorgan Chase & Co 3.250% 23/09/2022	825,000	USD	807,567	828,766	1.45
KB Home 4.750% 15/05/2019	55,000	USD	55,172	55,413	0.10
Kroger Co/The 1.200% 17/10/2016	35,000	USD	34,982	35,115	0.06
Kroger Co/The 2.300% 15/01/2019	80,000	USD	80,079	80,814	0.14
McKesson Corp 1.292% 10/03/2017	300,000	USD	300,198	300,793	0.53
Metropolitan Life Global Funding I 3.500% 30/09/2026 EMTN	360,000	GBP	581,153	600,987	1.05
Morgan Stanley 2.250% 12/03/2018 EMTN	155,000	EUR	217,653	221,232	0.39
Morgan Stanley 3.750% 25/02/2023	595,000	USD	590,989	605,281	1.06
NextEra Energy Capital Holdings Inc 2.400% 15/09/2019	570,000	USD	569,015	573,073	1.00
Noble Energy Inc 5.250% 15/11/2043	130,000	USD	131,956	143,313	0.25
Oracle Corp 2.375% 15/01/2019	90,000	USD	91,502	91,514	0.16
PepsiCo Inc 7.900% 01/11/2018	65,000	USD	80,845	80,908	0.14
Pioneer Natural Resources Co 3.950% 15/07/2022	110,000	USD	112,745	115,523	0.20
Prudential Financial Inc 4.750% 17/09/2015	370,000	USD	387,864	388,321	0.68
Regency Centers LP 4.800% 15/04/2021	165,000	USD	176,522	181,546	0.32
Sprint Communications Inc 6.000% 15/11/2022	200,000	USD	202,617	204,000	0.36
Time Warner Cable Inc 4.500% 15/09/2042	20,000	USD	15,200	19,470	0.03
Time Warner Cable Inc 5.875% 15/11/2040	40,000	USD	34,627	46,658	0.08
Time Warner Inc 3.400% 15/06/2022	85,000	USD	84,582	86,148	0.15
U.S. Treasury Bond 2.875% 15/05/2043	260,000	USD	226,368	237,575	0.42
U.S. Treasury Note 0.250% 30/09/2014	320,000	USD	320,154	320,150	0.56
U.S. Treasury Note 1.500% 31/12/2018	630,000	USD	632,384	630,345	1.10
Verizon Communications Inc 2.375% 17/02/2022 EMTN	200,000	EUR	274,436	285,440	0.50
Verizon Communications Inc 2.500% 15/09/2016	175,000	USD	180,452	180,380	0.32
Verizon Communications Inc 3.650% 14/09/2018	240,000	USD	254,588	256,675	0.45
Verizon Communications Inc 5.050% 15/03/2034	110,000	USD	111,616	117,399	0.20
Verizon Communications Inc 5.150% 15/09/2023	155,000	USD	170,109	173,459	0.30
Verizon Communications Inc 6.400% 15/09/2033	335,000	USD	385,932	410,354	0.72
WellPoint Inc 2.300% 15/07/2018	390,000	USD	392,574	397,323	0.69
Whiting Petroleum Corp 5.000% 15/03/2019	80,000	USD	83,650	84,200	0.15
Worthington Industries Inc 4.550% 15/04/2026	80,000	USD	79,834	83,212	0.15
			17,036,778	17,434,926	30.51
Total - Fixed rate bonds			35,604,370	36,389,051	63.68
Variable rate bonds					
Chile					
Banco Santander Chile 1.126% 11/04/2017 144A ⁽²⁾	150,000	USD	150,000	150,000	0.26
			150,000	150,000	0.26

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
France					
AXA SA 5.125% 04/07/2043 EMTN	250,000	EUR	384,246	385,911	0.68
AXA SA 5.250% 16/04/2040 EMTN	50,000	EUR	74,002	76,980	0.13
			458,248	462,891	0.81
Germany					
Allianz SE 5.625% 17/10/2042	300,000	EUR	476,146	480,826	0.84
Muenchener Rueckversicherungs AG 6.000% 26/05/2041 EMTN	200,000	EUR	321,622	326,784	0.58
			797,768	807,610	1.42
Great Britain					
Aviva PLC 3.875% 03/07/2044	100,000	EUR	135,486	136,087	0.24
HSBC Holdings PLC 3.375% 10/01/2024 EMTN	450,000	EUR	649,348	651,644	1.14
			784,834	787,731	1.38
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd 4.250% 02/10/2043 EMTN	200,000	EUR	285,821	296,963	0.52
German Residential Funding PLC 1.468% 27/08/2024	197,137	EUR	272,804	274,796	0.48
			558,625	571,759	1.00
Netherlands					
Allianz Finance II BV 5.750% 08/07/2041 EMTN	100,000	EUR	154,576	160,333	0.28
Petrobras Global Finance BV 3.112% 17/03/2020	135,000	USD	135,455	138,706	0.24
			290,031	299,039	0.52
Sweden					
Nordea Bank AB 4.625% 15/02/2022 EMTN	200,000	EUR	293,760	296,517	0.52
			293,760	296,517	0.52
Total - Variable rate bonds			3,333,266	3,375,547	5.91
Total - Transferable securities admitted to an official stock exchange listing			38,968,310	39,795,785	69.65
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Australia					
Asciano Finance Ltd 4.625% 23/09/2020 144A ⁽²⁾	155,000	USD	159,476	165,478	0.29
Australia & New Zealand Banking Group Ltd 2.400% 23/11/2016 144A ⁽²⁾	500,000	USD	515,773	517,483	0.90
Australia & New Zealand Banking Group Ltd/New York NY 1.250% 13/06/2017	205,000	USD	204,964	205,286	0.36
			880,213	888,247	1.55
Belgium					
Delhaize Group SA 5.700% 01/10/2040	110,000	USD	110,149	117,330	0.20
			110,149	117,330	0.20
Brazil					
Banco Santander Brasil SA/Cayman Islands 4.500% 06/04/2015 EMTN	200,000	USD	204,500	204,500	0.36
			204,500	204,500	0.36
Canada					
Air Canada 4.125% 15/05/2025 144A ⁽²⁾	87,854	USD	86,349	88,952	0.16
Bombardier Inc 4.750% 15/04/2019	30,000	USD	30,000	30,525	0.05

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Bombardier Inc 4.750% 15/04/2019 144A ⁽²⁾	100,000	USD	101,433	101,750	0.18
Bombardier Inc 5.750% 15/03/2022 144A ⁽²⁾	55,000	USD	56,266	56,375	0.10
Videotron Ltd 5.375% 15/06/2024 144A ⁽²⁾	130,000	USD	130,264	133,250	0.23
			404,312	410,852	0.72
Cayman Islands					
CSN Islands IX Corp 10.000% 15/01/2015	115,000	USD	120,658	120,462	0.21
			120,658	120,462	0.21
Chile					
Celulosa Arauco y Constitucion SA 5.625% 20/04/2015	20,000	USD	20,705	20,699	0.04
			20,705	20,699	0.04
France					
BNP Paribas SA 2.450% 17/03/2019	460,000	USD	462,064	463,156	0.81
BNP Paribas SA 5.000% 15/01/2021	245,000	USD	266,881	272,858	0.48
GDF Suez 1.625% 10/10/2017	110,000	USD	110,510	110,677	0.19
Pernod Ricard SA 4.250% 15/07/2022 144A ⁽²⁾	150,000	USD	154,771	157,110	0.27
Societe Generale SA 2.750% 12/10/2017	500,000	USD	516,608	518,171	0.91
			1,510,834	1,521,972	2.66
Netherlands					
ABN AMRO Bank NV 4.250% 02/02/2017 144A ⁽²⁾	400,000	USD	427,126	429,188	0.75
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	200,000	USD	203,830	227,875	0.40
LeasePlan Corp NV 2.500% 16/05/2018	400,000	USD	397,817	403,310	0.71
			1,028,773	1,060,373	1.86
New Zealand					
BNZ International Funding Ltd 2.350% 04/03/2019 144A ⁽²⁾	500,000	USD	499,821	501,985	0.88
			499,821	501,985	0.88
Sweden					
Svenska Handelsbanken AB 5.125% 30/03/2020	100,000	USD	112,850	114,251	0.20
			112,850	114,251	0.20
United States					
21st Century Fox America Inc 4.000% 01/10/2023	270,000	USD	276,254	281,418	0.49
Alta Wind Holdings LLC 7.000% 30/06/2035 144A ⁽²⁾	165,831	USD	181,269	183,939	0.32
AmeriCredit Automobile Receivables Trust 0.960% 09/04/2018	60,000	USD	59,904	60,236	0.11
Apple Inc 1.000% 03/05/2018	110,000	USD	107,554	107,575	0.19
Ashland Inc 3.875% 15/04/2018	65,000	USD	66,175	66,869	0.12
CCG Receivables Trust 1.060% 15/11/2021 144A ⁽²⁾	115,000	USD	114,990	115,089	0.20
CHS/Community Health Systems Inc 5.125% 15/08/2018	80,000	USD	83,470	83,900	0.15
CIT Group Inc 5.500% 15/02/2019 144A ⁽²⁾	25,000	USD	26,969	27,094	0.05
Commercial Mortgage Trust 1.902% 15/06/2034	140,000	USD	140,000	140,000	0.25
Commercial Mortgage Trust 5.444% 10/03/2039	100,000	USD	108,644	109,117	0.19
Daimler Finance North America LLC 1.450% 01/08/2016	150,000	USD	150,888	151,652	0.27
Discovery Communications LLC 4.875% 01/04/2043	50,000	USD	49,511	50,424	0.09
Discovery Communications LLC 4.950% 15/05/2042	100,000	USD	100,259	101,980	0.18
ERAC USA Finance LLC 5.625% 15/03/2042 144A ⁽²⁾	80,000	USD	85,611	90,497	0.16

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Flagship Credit Auto Trust 1.210% 15/04/2019 144A ⁽²⁾	282,557	USD	282,537	282,550	0.49
FRS I LLC 1.800% 15/04/2043 144A ⁽²⁾	80,869	USD	80,685	80,556	0.14
General Motors Co 3.500% 02/10/2018	200,000	USD	203,848	204,500	0.36
Host Hotels & Resorts LP 4.750% 01/03/2023	155,000	USD	160,534	165,216	0.29
Incitec Pivot Finance LLC 6.000% 10/12/2019 144A ⁽²⁾	55,000	USD	60,625	62,338	0.11
Invitation Homes Trust 1.652% 17/06/2031	125,000	USD	125,000	125,663	0.22
Johnson & Johnson 4.375% 05/12/2033	580,000	USD	603,378	623,907	1.09
Liberty Mutual Group Inc 4.250% 15/06/2023	45,000	USD	44,973	46,641	0.08
Liberty Mutual Group Inc 4.950% 01/05/2022 144A ⁽²⁾	35,000	USD	37,784	38,281	0.07
Monsanto Co 3.375% 15/07/2024	130,000	USD	129,922	130,859	0.23
Nabors Industries Inc 5.000% 15/09/2020	145,000	USD	155,510	162,694	0.28
NBCUniversal Enterprise Inc 1.974% 15/04/2019 144A ⁽²⁾	1,000,000	USD	991,416	991,588	1.74
OneMain Financial Issuance Trust 2.430% 18/06/2024 144A ⁽²⁾	190,000	USD	189,996	189,996	0.33
Sempra Energy 3.550% 15/06/2024	170,000	USD	169,506	171,190	0.30
Sierra Timeshare Receivables Funding LLC 1.870% 20/08/2029 144A ⁽²⁾	205,361	USD	206,415	207,130	0.36
Sierra Timeshare Receivables Funding LLC 2.200% 20/10/2030 144A ⁽²⁾	69,585	USD	70,053	69,956	0.12
SNAAC Auto Receivables Trust 1.030% 17/09/2018 144A ⁽²⁾	13,087	USD	13,086	13,089	0.02
SNAAC Auto Receivables Trust 1.750% 15/07/2019 144A ⁽²⁾	10,000	USD	9,999	10,024	0.02
SNAAC Auto Receivables Trust 2.210% 15/01/2020 144A ⁽²⁾	10,000	USD	9,998	10,028	0.02
Springleaf Funding Trust 2.410% 15/12/2022 144A ⁽²⁾	200,000	USD	199,927	200,353	0.35
TAL Advantage V LLC 3.550% 20/11/2038 144A ⁽²⁾	94,167	USD	94,128	95,956	0.17
Tenet Healthcare Corp 5.000% 01/03/2019	65,000	USD	65,144	65,894	0.11
Toyota Motor Credit Corp 1.125% 16/05/2017	555,000	USD	554,718	555,991	0.97
US Airways 4.625% 03/06/2025	148,166	USD	150,732	155,945	0.27
VeriSign Inc 4.625% 01/05/2023	95,000	USD	92,397	93,851	0.16
Wm Wrigley Jr Co 2.900% 21/10/2019	80,000	USD	81,158	82,031	0.14
			6,334,967	6,406,017	11.21
Total - Fixed rate bonds			11,227,782	11,366,688	19.89
Variable rate bonds					
Singapore					
DBS Bank Ltd 3.625% 21/09/2022 144A ⁽²⁾	400,000	USD	410,812	413,153	0.72
			410,812	413,153	0.72
United States					
Banc of America Commercial Mortgage Trust 5.781% 31/12/2049	160,000	USD	177,884	175,821	0.31

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Credit Suisse Commercial Mortgage Trust 5.695% 15/09/2040	235,000	USD	258,339	258,639	0.45
JP Morgan Chase Commercial Mortgage Securities Trust 1.902% 15/12/2030 144A ⁽²⁾	100,000	USD	100,709	100,222	0.17
JP Morgan Chase Commercial Mortgage Securities Trust 5.991% 31/12/2049	185,000	USD	203,906	203,439	0.36
Merrill Lynch Mortgage Trust 6.033% 12/06/2050	100,000	USD	109,903	111,721	0.20
ML-CFC Commercial Mortgage Trust 5.485% 12/03/2051	50,000	USD	55,402	54,918	0.10
Morgan Stanley Capital I Trust 6.278% 11/01/2043	50,000	USD	57,075	57,433	0.10
Morgan Stanley Re-REMIC Trust 5.997% 12/08/2045 144A ⁽²⁾	100,000	USD	108,970	109,593	0.19
			1,072,188	1,071,786	1.88
Total - Variable rate bonds			1,483,000	1,484,939	2.60
Total - Transferable securities dealt in on another regulated market			12,710,782	12,851,627	22.49
Other transferable securities					
Shares					
United States					
Dominion Resources Inc/VA 6.375% 01/07/2017 Preferred Convertible	1,300	USD	65,000	68,413	0.12
			65,000	68,413	0.12
Total - Shares			65,000	68,413	0.12
Fixed rate bonds					
Canada					
Alimentation Couche Tard Inc 3.319% 01/11/2019	215,000	CAD	199,906	204,714	0.36
Bell Aliant Regional Communications LP 6.170% 26/02/2037	215,000	CAD	217,665	234,386	0.41
Canadian Government Bond 2.750% 01/06/2022	445,000	CAD	424,644	440,885	0.77
Ford Auto Securitization Trust 1.676% 15/09/2016 144A ⁽²⁾	78,519	CAD	75,199	73,844	0.13
Ford Auto Securitization Trust 2.714% 15/09/2015 144A ⁽²⁾	138,676	CAD	127,121	130,626	0.23
Rogers Communications Inc 6.110% 25/08/2040	100,000	CAD	106,042	110,722	0.19
Shaw Communications Inc 5.650% 01/10/2019	255,000	CAD	265,501	272,989	0.48
			1,416,078	1,468,166	2.57
France					
Electricite de France SA 5.600% 27/01/2040 144A ⁽²⁾	90,000	USD	98,532	103,598	0.18
			98,532	103,598	0.18
South Korea					
Korea Gas Corp 4.580% 12/05/2016 EMTN	200,000	CAD	198,439	194,805	0.34
			198,439	194,805	0.34

(2) See Note 11.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
United States					
CG-CCRE Commercial Mortgage Trust 1.100% 15/06/2031	100,000	USD	100,000	100,000	0.18
			100,000	100,000	0.18
Total - Fixed rate bonds			1,813,049	1,866,569	3.27
Variable rate bonds					
United States					
CGBAM Commercial Mortgage Trust 0.952% 15/02/2031 144A ⁽²⁾	140,000	USD	140,000	140,050	0.24
			140,000	140,050	0.24
Total - Variable rate bonds			140,000	140,050	0.24
Total - Other transferable securities			2,018,049	2,075,032	3.63
TOTAL INVESTMENT PORTFOLIO			53,697,141	54,722,444	95.77

(2) See Note 11.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Euro Aggregate Plus Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (EUR)	295.67
R/A (EUR)	284.10
RE/A (EUR)	116.99
RE/D (EUR)	84.84

Number of shares outstanding

I/A (EUR)	13,377.733
R/A (EUR)	2,796.516
RE/A (EUR)	25.000
RE/D (EUR)	58,016.154

Natixis International Funds (Lux) I

Natixis Euro Aggregate Plus Fund

Statement of Investments

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
Westpac Banking Corp 1.375% 17/04/2020 EMTN	130,000	EUR	129,837	133,009	1.38
			129,837	133,009	1.38
Austria					
Austria Government Bond 6.250% 15/07/2027	50,000	EUR	70,929	75,680	0.78
			70,929	75,680	0.78
Belgium					
Anheuser-Busch InBev NV 2.250% 24/09/2020 EMTN	100,000	EUR	99,875	105,920	1.10
Belgium Government Bond 4.000% 28/03/2032	125,000	EUR	141,844	153,011	1.58
Belgium Government Bond 4.500% 28/03/2026 144A ⁽²⁾	200,000	EUR	233,470	253,576	2.62
			475,189	512,507	5.30
France					
Caisse d'Amortissement de la Dette Sociale 4.000% 25/10/2019	100,000	EUR	111,258	117,283	1.21
Caisse des Depots et Consignations 4.125% 20/02/2019 EMTN	200,000	EUR	200,215	231,505	2.39
Credit Agricole Home Loan SFH 1.625% 11/03/2020 EMTN	200,000	EUR	199,615	208,690	2.16
Credit Agricole SA/London 2.375% 20/05/2024 EMTN	100,000	EUR	100,009	101,459	1.05
France Government Bond OAT 4.500% 25/04/2041	100,000	EUR	116,335	136,063	1.41
HSBC SFH France SA 2.000% 16/10/2023 EMTN	300,000	EUR	295,876	313,001	3.23
Societe Generale SA 2.375% 28/02/2018 EMTN	100,000	EUR	105,148	105,089	1.09
Unibail-Rodamco SE 2.250% 01/08/2018 EMTN	100,000	EUR	99,979	104,837	1.08
			1,228,435	1,317,927	13.62
Germany					
Bundesrepublik Deutschland 4.750% 04/07/2034	150,000	EUR	184,197	215,847	2.23
Volkswagen Leasing GmbH 1.000% 04/10/2017 EMTN	100,000	EUR	99,723	100,690	1.04
			283,920	316,537	3.27
Great Britain					
Standard Chartered Bank 5.875% 26/09/2017 EMTN	100,000	EUR	104,902	114,205	1.18
			104,902	114,205	1.18
Ireland					
Ireland Government Bond 4.500% 18/10/2018	200,000	EUR	208,627	232,125	2.40
Swisscom AG via Lunar Funding V 2.000% 30/09/2020	100,000	EUR	101,582	103,722	1.07
			310,209	335,847	3.47
Italy					
Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2017	790,000	EUR	797,522	855,367	8.84
Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2019	125,000	EUR	133,132	143,149	1.48
Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023 144A ⁽²⁾	360,000	EUR	375,389	422,305	4.37
Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025 144A ⁽²⁾	200,000	EUR	196,734	238,061	2.46

(2) See Note 11

Natixis International Funds (Lux) I

Natixis Euro Aggregate Plus Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033	270,000	EUR	289,018	349,705	3.61
Mediobanca SpA 2.250% 18/03/2019 EMTN	100,000	EUR	99,894	102,639	1.06
UniCredit SpA 1.500% 19/06/2019 EMTN	100,000	EUR	99,507	99,159	1.02
UniCredit SpA 4.250% 31/07/2018 EMTN	200,000	EUR	210,102	226,112	2.34
			2,201,298	2,436,497	25.18
Netherlands					
Achmea Bank NV 2.750% 18/02/2021 EMTN	100,000	EUR	101,877	105,832	1.09
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Netherlands 3.750% 09/11/2020 EMTN	100,000	EUR	105,515	109,459	1.13
Enel Finance International NV 4.875% 11/03/2020 EMTN	100,000	EUR	99,406	117,801	1.22
Heineken NV 2.125% 04/08/2020 EMTN	100,000	EUR	99,860	104,481	1.08
Iberdrola International BV 3.500% 01/02/2021 EMTN	100,000	EUR	99,690	111,678	1.16
Netherlands Government Bond 4.000% 15/01/2037 144A ⁽²⁾	50,000	EUR	55,006	66,069	0.68
Repsol International Finance BV 2.625% 28/05/2020 EMTN	100,000	EUR	102,337	106,056	1.10
			663,691	721,376	7.46
Norway					
Avinor AS 1.750% 20/03/2021 EMTN	100,000	EUR	99,674	101,844	1.05
			99,674	101,844	1.05
Portugal					
Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024 144A ⁽²⁾	100,000	EUR	117,126	115,911	1.20
			117,126	115,911	1.20
Spain					
Banco Bilbao Vizcaya Argentaria SA 3.875% 30/01/2023 EMTN	100,000	EUR	102,040	116,012	1.20
Banco Bilbao Vizcaya Argentaria SA 4.250% 18/01/2017 EMTN	100,000	EUR	102,153	108,845	1.13
CaixaBank SA 3.000% 22/03/2018	100,000	EUR	99,895	107,484	1.11
Santander Consumer Finance SA 1.150% 02/10/2015	100,000	EUR	99,963	100,429	1.04
Spain Government Bond 3.150% 31/01/2016	210,000	EUR	206,894	218,937	2.26
Spain Government Bond 3.800% 31/01/2017	250,000	EUR	250,374	269,913	2.79
Spain Government Bond 5.500% 30/04/2021	235,000	EUR	236,741	289,264	2.99
Spain Government Bond 5.750% 30/07/2032	300,000	EUR	358,173	390,952	4.04
			1,456,233	1,601,836	16.56
Supranational Organisations					
European Financial Stability Facility 2.250% 05/09/2022 EMTN	150,000	EUR	149,381	161,473	1.67
European Investment Bank 4.500% 15/10/2025 EMTN	150,000	EUR	149,623	192,957	1.99
			299,004	354,430	3.66
United States					
Goldman Sachs Group Inc/The 6.375% 02/05/2018 EMTN	100,000	EUR	106,665	119,184	1.23
Praxair Inc 1.500% 11/03/2020 EMTN	100,000	EUR	99,520	101,432	1.05
Simon Property Group LP 2.375% 02/10/2020	100,000	EUR	99,710	105,183	1.09
			305,895	325,799	3.37
Total - Fixed rate bonds			7,746,342	8,463,405	87.48

(2) See Note 11.

Natixis International Funds (Lux) I

Natixis Euro Aggregate Plus Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Cayman Islands					
Hutchison Whampoa Europe Finance 13 Ltd 3.750% 31/12/2049	100,000	EUR	98,404	101,017	1.05
			98,404	101,017	1.05
France					
BNP Paribas SA 2.875% 20/03/2026 EMTN	100,000	EUR	99,325	101,373	1.05
Orange SA 4.250% 31/12/2049	100,000	EUR	99,360	102,859	1.06
			198,685	204,232	2.11
Great Britain					
HSBC Holdings PLC 3.375% 10/01/2024 EMTN	100,000	EUR	103,302	105,766	1.09
			103,302	105,766	1.09
Netherlands					
ING Bank NV 3.625% 25/02/2026 EMTN	100,000	EUR	99,752	103,740	1.07
			99,752	103,740	1.07
Total - Variable rate bonds			500,143	514,755	5.32
Total - Transferable securities admitted to an official stock exchange listing			8,246,485	8,978,160	92.80
Other transferable securities					
Fixed rate bonds					
United States					
Illinois Tool Works Inc 1.750% 20/05/2022 EMTN	100,000	EUR	99,783	100,799	1.04
			99,783	100,799	1.04
Total - Fixed rate bonds			99,783	100,799	1.04
Investment Funds					
Luxembourg					
Natixis International Funds Lux I- Natixis Euro High Income Fund	2,137	EUR	303,021	301,996	3.12
			303,021	301,996	3.12
Total - Investment Funds			303,021	301,996	3.12
Total - Other transferable securities			402,804	402,795	4.16
TOTAL INVESTMENT PORTFOLIO			8,649,289	9,380,955	96.96

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Euro High Income Fund

Statistics

As at June 30, 2014

Net asset value per share

I/A (USD)	118.28
I/A (EUR)	138.22
I/D (EUR)	106.21
Q/A (EUR)	141.23
R/A (EUR)	132.99
RE/A (EUR)	128.81
S/A (EUR)	138.82
H-R/D (SGD)	101.82
S/D (EUR)	111.82

Number of shares outstanding

I/A (USD)	8,538.251
I/A (EUR)	1,207,300.257
I/D (EUR)	104,985.400
Q/A (EUR)	44,856.965
R/A (EUR)	112,995.471
RE/A (EUR)	166.153
S/A (EUR)	972,708.563
H-R/D (SGD)	33.709
S/D (EUR)	766,999.503

Natixis International Funds (Lux) I

Natixis Euro High Income Fund

Statement of Investments

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Austria					
Sappi Papier Holding GmbH 6.625% 15/04/2018	3,700,000	EUR	3,783,208	3,931,546	0.93
			3,783,208	3,931,546	0.93
Croatia					
Agrokor dd 9.125% 01/02/2020 EMTN	1,000,000	EUR	1,108,691	1,128,750	0.27
Agrokor dd 9.875% 01/05/2019	4,000,000	EUR	4,340,528	4,480,000	1.06
			5,449,219	5,608,750	1.33
Czech Republic					
CE Energy AS 7.000% 01/02/2021	7,000,000	EUR	7,000,000	7,428,750	1.76
			7,000,000	7,428,750	1.76
France					
3AB Optique Developpement SAS 5.625% 15/04/2019	4,000,000	EUR	4,000,000	3,960,000	0.94
Autodis SA 6.500% 01/02/2019 EMTN	5,500,000	EUR	5,514,765	5,805,250	1.38
Cegedim SA 6.750% 01/04/2020	3,500,000	EUR	3,507,321	3,812,480	0.91
Cerba European Lab SAS 7.000% 01/02/2020	5,100,000	EUR	5,143,320	5,525,850	1.31
CGG SA 5.875% 15/05/2020	6,500,000	EUR	6,500,000	6,873,750	1.63
Kerneos Tech Group SAS 5.750% 01/03/2021	3,000,000	EUR	3,056,361	3,136,740	0.75
La Financiere Atalian SAS 7.250% 15/01/2020	3,250,000	EUR	3,292,834	3,526,250	0.84
Labco SA 8.500% 15/01/2018	4,000,000	EUR	4,071,910	4,240,000	1.01
Labeyrie Fine Foods SAS 5.625% 15/03/2021	4,000,000	EUR	4,000,000	4,210,000	1.00
Lafarge SA 5.875% 09/07/2019 EMTN	2,000,000	EUR	2,084,706	2,355,000	0.56
Loxam SAS 7.375% 24/01/2020	3,000,000	EUR	3,051,862	3,285,000	0.78
Novafives SAS 4.500% 30/06/2021	7,000,000	EUR	7,000,000	7,075,833	1.68
Novalis SAS 6.000% 15/06/2018 EMTN	4,000,000	EUR	4,066,696	4,240,000	1.01
Numericable Group SA 5.375% 15/05/2022	2,200,000	EUR	2,200,000	2,334,750	0.56
Oberthur Technologies Holding SAS 9.250% 30/04/2020	2,000,000	EUR	2,000,000	2,206,160	0.52
Peugeot SA 7.375% 06/03/2018 EMTN	5,000,000	EUR	5,468,628	5,772,500	1.37
Rexel SA 5.125% 15/06/2020	3,250,000	EUR	3,294,357	3,493,750	0.83
SGD Group SAS 5.625% 15/05/2019	2,250,000	EUR	2,250,000	2,328,840	0.55
SPCM SA 5.500% 15/06/2020	3,000,000	EUR	3,101,091	3,232,500	0.77
Wendel SA 5.875% 17/09/2019	3,000,000	EUR	3,148,571	3,510,300	0.83
			76,752,422	80,924,953	19.23
Germany					
Techem Energy Metering Service GmbH & Co KG 7.875% 01/10/2020 EMTN	2,000,000	EUR	2,092,553	2,243,400	0.53
Techem GmbH 6.125% 01/10/2019 EMTN	1,000,000	EUR	1,063,337	1,080,040	0.26
Unitymedia Hessen GmbH & Co KG/Unitymedia NRW GmbH 5.500% 15/09/2022	1,250,000	EUR	1,250,000	1,350,000	0.32
Unitymedia KabelBW GmbH 9.500% 15/03/2021	2,354,000	EUR	2,671,921	2,686,272	0.64
WEPA Hygieneprodukte GmbH 6.500% 15/05/2020 EMTN	5,300,000	EUR	5,511,690	5,763,750	1.37
			12,589,501	13,123,462	3.12
Great Britain					
Boparan Finance PLC 4.375% 15/07/2021 EMTN	3,000,000	EUR	3,000,000	2,974,069	0.71
			3,000,000	2,974,069	0.71
Ireland					
Ardagh Packaging Finance PLC 9.250% 15/10/2020	1,000,000	EUR	1,042,597	1,090,000	0.26

Natixis International Funds (Lux) I

Natixis Euro High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Smurfit Kappa Acquisitions 3.250% 01/06/2021	3,000,000	EUR	3,000,000	2,970,150	0.70
Smurfit Kappa Acquisitions 5.125% 15/09/2018	2,000,000	EUR	2,086,563	2,180,000	0.52
			6,129,160	6,240,150	1.48
Italy					
Astaldi SpA 7.125% 01/12/2020	5,000,000	EUR	5,000,000	5,456,000	1.30
Buzzi Unicem SpA 6.250% 28/09/2018	2,000,000	EUR	2,100,109	2,290,000	0.55
Manutencoop Facility Management SpA 8.500% 01/08/2020	4,000,000	EUR	3,955,228	4,350,000	1.03
Salini Costruttori SpA 6.125% 01/08/2018	4,600,000	EUR	4,580,343	5,002,500	1.19
Telecom Italia SpA 4.500% 25/01/2021 EMTN	1,700,000	EUR	1,691,182	1,815,192	0.43
Telecom Italia SpA 6.125% 14/12/2018 EMTN	6,000,000	EUR	6,530,459	6,875,388	1.63
			23,857,321	25,789,080	6.13
Japan					
SoftBank Corp 4.625% 15/04/2020	3,400,000	EUR	3,452,779	3,646,500	0.87
			3,452,779	3,646,500	0.87
Luxembourg					
Altice SA 7.250% 15/05/2022	4,000,000	EUR	4,000,000	4,240,000	1.01
ArcelorMittal 3.000% 25/03/2019 EMTN	2,000,000	EUR	1,993,338	2,030,000	0.48
Bormioli Rocco Holdings SA 10.000% 01/08/2018	2,750,000	EUR	2,801,957	2,942,610	0.70
Elior Finance & Co SCA 6.500% 01/05/2020	3,250,000	EUR	3,339,645	3,591,380	0.85
Empark Funding SA 6.750% 15/12/2019	2,000,000	EUR	2,036,812	2,175,400	0.52
Fiat Finance & Trade SA 4.750% 22/03/2021 EMTN	3,800,000	EUR	3,800,000	3,959,615	0.94
Fiat Finance & Trade SA 6.750% 14/10/2019 EMTN	1,500,000	EUR	1,500,000	1,699,320	0.40
GCS Holdco Finance I SA 6.500% 15/11/2018	4,365,000	EUR	4,455,321	4,626,900	1.10
Geo Travel Finance SCA 10.375% 01/05/2019	2,211,428	EUR	2,376,023	2,388,343	0.57
HeidelbergCement Finance Luxembourg SA 9.500% 15/12/2018 EMTN	2,000,000	EUR	2,465,251	2,619,860	0.62
INEOS Group Holdings SA 5.750% 15/02/2019	2,000,000	EUR	2,000,000	2,065,000	0.49
Intralot Capital Luxembourg SA 6.000% 15/05/2021	2,000,000	EUR	1,986,178	2,032,500	0.48
Play Finance 1 SA 6.500% 01/08/2019	3,500,000	EUR	3,505,690	3,753,750	0.89
Play Finance 2 SA 5.250% 01/02/2019	4,500,000	EUR	4,498,847	4,720,500	1.12
Spie BondCo 3 SCA 11.000% 15/08/2019 EMTN	3,000,000	EUR	3,184,995	3,390,120	0.81
Telenet Finance Luxembourg SCA 6.375% 15/11/2020	5,000,000	EUR	5,187,066	5,337,500	1.27
Telenet Finance V Luxembourg SCA 6.250% 15/08/2022	2,750,000	EUR	2,983,682	3,014,825	0.72
Wind Acquisition Finance SA 4.000% 15/07/2020	8,000,000	EUR	8,000,000	7,986,666	1.90
Wind Acquisition Finance SA 7.000% 23/04/2021	6,000,000	EUR	6,166,271	6,457,500	1.53
			66,281,076	69,031,789	16.40
Netherlands					
Adria Bidco BV 7.875% 15/11/2020	4,500,000	EUR	4,524,417	4,882,500	1.16
Cable Communications Systems NV 7.500% 01/11/2020	1,250,000	EUR	1,250,000	1,370,313	0.33
Carlson Wagonlit BV 7.500% 15/06/2019	4,500,000	EUR	4,673,616	4,900,500	1.16
Constellium NV 4.625% 15/05/2021 EMTN	3,900,000	EUR	4,056,721	4,051,125	0.96
EDP Finance BV 4.875% 14/09/2020 EMTN	3,000,000	EUR	2,980,759	3,356,310	0.80
Grupo Isolux Corsan Finance BV 6.625% 15/04/2021	4,000,000	EUR	4,000,000	4,075,000	0.97
Hema Bondco I BV 6.250% 15/06/2019	3,000,000	EUR	3,000,000	3,030,075	0.72
OI European Group BV 6.750% 15/09/2020	3,300,000	EUR	3,702,309	3,894,000	0.92
Schaeffler Finance BV 3.500% 15/05/2022 EMTN	4,300,000	EUR	4,300,000	4,323,650	1.03

Natixis International Funds (Lux) I

Natixis Euro High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Selecta Group BV 6.500% 15/06/2020	1,200,000	EUR	1,200,000	1,224,310	0.29
UPC Holding BV 6.375% 15/09/2022	2,500,000	EUR	2,500,012	2,725,000	0.65
UPC Holding BV 6.750% 15/03/2023	2,500,000	EUR	2,519,777	2,768,750	0.66
UPC Holding BV 8.375% 15/08/2020	3,500,000	EUR	3,756,182	3,832,500	0.91
			42,463,793	44,434,033	10.56
Spain					
Almirall SA 4.625% 01/04/2021	1,200,000	EUR	1,200,000	1,260,000	0.30
Obrascon Huarte Lain SA 4.750% 15/03/2022	4,000,000	EUR	4,000,000	4,190,000	0.99
			5,200,000	5,450,000	1.29
Sweden					
TVN Finance Corp III AB 7.375% 15/12/2020	2,500,000	EUR	2,500,000	2,825,000	0.67
TVN Finance Corp III AB 7.875% 15/11/2018 EMTN	3,962,000	EUR	4,047,777	4,189,815	0.99
Verisure Holding AB 8.750% 01/09/2018 EMTN	3,000,000	EUR	3,186,850	3,222,000	0.77
			9,734,627	10,236,815	2.43
United States					
Cemex Finance LLC 5.250% 01/04/2021	5,000,000	EUR	5,000,000	5,240,000	1.24
Rain CII Carbon LLC/CII Carbon Corp 8.500% 15/01/2021	5,000,000	EUR	5,071,232	5,215,000	1.24
			10,071,232	10,455,000	2.48
Total - Fixed rate bonds			275,764,338	289,274,897	68.72
Variable rate bonds					
Austria					
Telekom Austria AG 5.625% 31/12/2049	3,000,000	EUR	2,969,500	3,221,148	0.76
			2,969,500	3,221,148	0.76
Belgium					
BNP Paribas Fortis SA 4.625% 31/12/2049	1,000,000	EUR	998,440	1,003,520	0.24
KBC Groep NV 5.625% 31/12/2049	3,500,000	EUR	3,504,675	3,524,500	0.84
			4,503,115	4,528,020	1.08
France					
Accor SA 4.125% 31/12/2049	1,500,000	EUR	1,490,251	1,491,344	0.35
BPCE SA 4.750% 31/12/2049	3,650,000	EUR	2,968,357	3,741,250	0.89
BPCE SA 9.000% 31/12/2049	5,500,000	EUR	5,586,686	5,726,050	1.36
Casino Guichard Perrachon SA 4.870% 31/12/2049 EMTN	5,500,000	EUR	5,477,553	5,768,125	1.37
Credit Agricole SA 6.500% 31/12/2049	3,300,000	EUR	3,380,533	3,498,000	0.83
Credit Agricole SA 7.875% 31/12/2049	3,000,000	EUR	2,962,709	3,600,000	0.86
Dry Mix Solutions Investissements SAS 4.505% 15/06/2021	1,800,000	EUR	1,800,000	1,791,608	0.43
Groupama SA 6.375% 31/12/2049	4,000,000	EUR	4,000,000	4,140,000	0.98
Novacap International SAS 5.338% 01/05/2019 EMTN	3,600,000	EUR	3,600,000	3,645,000	0.87
Societe Generale SA 6.750% 31/12/2049	4,500,000	EUR	4,500,000	4,725,000	1.12
			35,766,089	38,126,377	9.06
Great Britain					
Barclays Bank PLC 4.875% 31/12/2049 EMTN	1,000,000	EUR	588,065	980,250	0.23
Barclays PLC 6.500% 31/12/2049	4,000,000	EUR	3,757,330	4,025,167	0.96
			4,345,395	5,005,417	1.19
Italy					
Enel SpA 5.000% 15/01/2075	2,200,000	EUR	2,186,200	2,313,300	0.55

Natixis International Funds (Lux) I

Natixis Euro High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Enel SpA 6.500% 10/01/2074	2,300,000	EUR	2,276,308	2,535,750	0.60
GTECH SpA 8.250% 31/03/2066	3,500,000	EUR	3,636,985	3,771,250	0.89
UniCredit SpA 9.375% 31/12/2049	1,881,000	EUR	1,857,896	2,304,225	0.55
			9,957,389	10,924,525	2.59
Netherlands					
ABN AMRO Bank NV 4.310% 31/12/2049	1,750,000	EUR	1,530,148	1,785,000	0.43
Iberdrola International BV 5.750% 31/12/2049					
EMTN	3,000,000	EUR	3,007,855	3,284,700	0.78
Telefonica Europe BV 5.000% 31/12/2049	3,000,000	EUR	3,000,000	3,123,750	0.74
Telefonica Europe BV 6.500% 31/12/2049	4,100,000	EUR	4,104,050	4,515,535	1.07
			11,642,053	12,708,985	3.02
Spain					
BBVA International Preferred SAU 8.500% 31/12/2049	500,000	EUR	444,949	507,500	0.12
			444,949	507,500	0.12
Total - Variable rate bonds			69,628,490	75,021,972	17.82
Total - Transferable securities admitted to an official stock exchange listing			345,392,828	364,296,869	86.54
Other transferable securities					
Fixed rate bonds					
Ireland					
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc 4.250% 15/01/2022	9,600,000	EUR	9,600,000	9,479,520	2.25
			9,600,000	9,479,520	2.25
Spain					
CEMEX Espana SA/Luxembourg 9.875% 30/04/2019	1,000,000	EUR	957,567	1,158,750	0.28
			957,567	1,158,750	0.28
Total - Fixed rate bonds			10,557,567	10,638,270	2.53
Investment Funds					
France					
Natixis Asset Management Natixis Convertibles Europe	98	EUR	14,055,120	15,123,492	3.59
			14,055,120	15,123,492	3.59
Luxembourg					
Natixis AM Funds - Natixis Credit Opportunities	48	EUR	2,541,096	2,680,030	0.64
			2,541,096	2,680,030	0.64
Total - Investment Funds			16,596,216	17,803,522	4.23
Total - Other transferable securities			27,153,783	28,441,792	6.76
TOTAL INVESTMENT PORTFOLIO			372,546,611	392,738,661	93.30

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Global Inflation Fund

Statistics

As at June 30, 2014

Net asset value per share

DH-I/A (EUR)	100.65
I/A (EUR)	137.30
I/D (EUR)	78.77
R/A (EUR)	131.53
R/D (EUR)	73.26

Number of shares outstanding

DH-I/A (EUR)	103,091.243
I/A (EUR)	64,054.004
I/D (EUR)	62,098.614
R/A (EUR)	3,772.964
R/D (EUR)	15,400.442

Natixis International Funds (Lux) I

Natixis Global Inflation Fund

Statement of Investments

As at June 30, 2014

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
Australia Government Bond 4.000% 20/08/2015	1,750,000	AUD	2,172,070	2,164,420	8.43
			2,172,070	2,164,420	8.43
France					
France Government Bond OAT 0.250% 25/07/2018	69,874	EUR	71,322	72,489	0.28
France Government Bond OAT 0.250% 25/07/2024	305,586	EUR	285,824	309,994	1.21
France Government Bond OAT 0.700% 25/07/2030	150,830	EUR	149,400	152,801	0.60
France Government Bond OAT 1.300% 25/07/2019	854,856	EUR	872,962	941,304	3.66
France Government Bond OAT 1.800% 25/07/2040	229,682	EUR	228,381	288,894	1.12
France Government Bond OAT 3.150% 25/07/2032	123,975	EUR	157,558	178,155	0.69
Reseau Ferre de France 2.450% 28/02/2023 EMTN	382,472	EUR	406,670	456,480	1.78
			2,172,117	2,400,117	9.34
Germany					
Deutsche Bundesrepublik Inflation Linked Bond 1.500% 15/04/2016	291,353	EUR	308,235	299,898	1.17
Deutsche Bundesrepublik Inflation Linked Bond 1.750% 15/04/2020	219,704	EUR	237,406	249,627	0.97
			545,641	549,525	2.14
Great Britain					
United Kingdom Gilt Inflation Linked 0.125% 22/03/2024	158,217	GBP	213,082	204,640	0.80
United Kingdom Gilt Inflation Linked 0.125% 22/03/2029	215,398	GBP	260,944	276,718	1.08
United Kingdom Gilt Inflation Linked 0.125% 22/03/2068	81,922	GBP	104,257	113,956	0.44
United Kingdom Gilt Inflation Linked 0.250% 22/03/2052	158,459	GBP	203,251	219,802	0.86
United Kingdom Gilt Inflation Linked 0.375% 22/03/2062	195,167	GBP	243,143	298,504	1.16
United Kingdom Gilt Inflation Linked 0.500% 22/03/2050	197,706	GBP	238,964	296,269	1.15
United Kingdom Gilt Inflation Linked 0.625% 22/03/2040	236,188	GBP	326,777	345,753	1.35
United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	330,963	GBP	424,078	494,326	1.92
United Kingdom Gilt Inflation Linked 0.750% 22/11/2047	369,213	GBP	438,019	584,627	2.28
United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	379,296	GBP	496,824	606,041	2.36
United Kingdom Gilt Inflation Linked 1.250% 22/11/2017	527,964	GBP	687,660	717,114	2.79
United Kingdom Gilt Inflation Linked 1.250% 22/11/2027	553,388	GBP	704,102	821,972	3.20
United Kingdom Gilt Inflation Linked 1.250% 22/11/2032	235,524	GBP	344,773	367,341	1.43
United Kingdom Gilt Inflation Linked 1.250% 22/11/2055	246,122	GBP	356,448	479,853	1.87
United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	372,999	GBP	526,762	559,226	2.18
United Kingdom Gilt Inflation Linked 2.000% 26/01/2035	185,000	GBP	363,005	477,777	1.86
United Kingdom Gilt Inflation Linked 2.500% 26/07/2016	250,000	GBP	900,290	1,046,366	4.07

Natixis International Funds (Lux) I

Natixis Global Inflation Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
United Kingdom Gilt Inflation Linked 2.500% 16/04/2020	130,000	GBP	456,831	586,826	2.28
United Kingdom Gilt Inflation Linked 4.125% 22/07/2030	100,000	GBP	310,542	392,417	1.53
			7,599,752	8,889,528	34.61
Italy					
Italy Buoni Poliennali Del Tesoro 2.100% 15/09/2017	1,748,115	EUR	1,794,759	1,845,878	7.19
Italy Buoni Poliennali Del Tesoro 2.100% 15/09/2021	895,177	EUR	886,518	961,711	3.74
Italy Buoni Poliennali Del Tesoro 2.600% 15/09/2023	446,476	EUR	448,029	491,191	1.91
			3,129,306	3,298,780	12.84
New Zealand					
New Zealand Government Bond 2.000% 20/09/2025	500,000	NZD	286,618	310,900	1.21
			286,618	310,900	1.21
Spain					
Spain Government Inflation Linked Bond 1.800% 30/11/2024	652,659	EUR	650,443	675,763	2.63
			650,443	675,763	2.63
Sweden					
Sweden Inflation Linked Bond 3.500% 01/12/2028	200,000	SEK	25,684	37,816	0.15
Sweden Inflation Linked Bond 4.000% 01/12/2020	500,000	SEK	76,977	88,118	0.34
			102,661	125,934	0.49
United States					
U.S. Treasury Inflation Indexed Bonds 0.125% 15/01/2022	733,208	USD	570,013	539,202	2.10
U.S. Treasury Inflation Indexed Bonds 0.125% 15/01/2023 ⁽³⁾	1,540,620	USD	1,086,277	1,121,546	4.36
U.S. Treasury Inflation Indexed Bonds 0.375% 15/07/2023	509,355	USD	366,245	379,231	1.48
U.S. Treasury Inflation Indexed Bonds 0.625% 15/02/2043	412,460	USD	321,068	272,963	1.06
U.S. Treasury Inflation Indexed Bonds 1.125% 15/01/2021 ⁽³⁾	1,300,500	USD	973,427	1,029,429	4.01
U.S. Treasury Inflation Indexed Bonds 1.250% 15/07/2020	597,883	USD	455,837	478,627	1.86
U.S. Treasury Inflation Indexed Bonds 1.875% 15/07/2019	333,093	USD	264,570	273,838	1.06
U.S. Treasury Inflation Indexed Bonds 2.000% 15/01/2026	836,115	USD	575,017	719,126	2.80
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2040	438,740	USD	363,585	407,587	1.59
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2041	595,414	USD	509,044	556,907	2.17
U.S. Treasury Inflation Indexed Bonds 2.375% 15/01/2025 ⁽³⁾	1,006,160	USD	899,250	890,797	3.47
U.S. Treasury Inflation Indexed Bonds 2.500% 15/01/2029	552,100	USD	452,319	508,228	1.98
U.S. Treasury Inflation Indexed Bonds 2.625% 15/07/2017 ⁽³⁾	3,374,387	USD	2,746,450	2,759,468	10.74
U.S. Treasury Inflation Indexed Bonds 3.625% 15/04/2028	366,440	USD	335,923	375,606	1.46

(3) See Note 10.

Natixis International Funds (Lux) I

Natixis Global Inflation Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Inflation Indexed Bonds 3.875% 15/04/2029	432,630	USD	393,984	461,732	1.80
			10,313,009	10,774,287	41.94
Total - Fixed rate bonds			26,971,617	29,189,254	113.63
Total - Transferable securities admitted to an official stock exchange listing			26,971,617	29,189,254	113.63
Other transferable securities					
Fixed rate bonds					
Canada					
Canadian Government Bond 2.000% 01/12/2041	112,571	CAD	99,885	100,264	0.39
Canadian Government Bond 3.000% 01/12/2036	121,563	CAD	121,930	122,730	0.48
Canadian Government Bond 4.000% 01/12/2031	274,014	CAD	267,888	296,483	1.15
Canadian Government Bond 4.250% 01/12/2021	602,812	CAD	481,748	544,314	2.12
			971,451	1,063,791	4.14
Japan					
Japanese Government CPI Linked Bond 1.400% 10/06/2018	71,456,000	JPY	474,381	597,863	2.33
			474,381	597,863	2.33
Total - Fixed rate bonds			1,445,832	1,661,654	6.47
Total - Other transferable securities			1,445,832	1,661,654	6.47
TOTAL INVESTMENT PORTFOLIO			28,417,449	30,850,908	120.10

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis Short Term Global High Income Fund

Statistics

As at June 30, 2014

Net asset value per share

H-I/A (EUR)	103.44
H-R/A (EUR)	101.51
I/A (USD)	103.24
Q/A (USD)	103.45

Number of shares outstanding

H-I/A (EUR)	706,643.678
H-R/A (EUR)	123,953.744
I/A (USD)	34,026.439
Q/A (USD)	256,546.573

Natixis International Funds (Lux) I

Natixis Short Term Global High Income Fund

Statement of Investments

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Austria					
Sappi Papier Holding GmbH 7.750% 15/07/2017	1,500,000	USD	1,674,665	1,657,650	1.13
			1,674,665	1,657,650	1.13
Cayman Islands					
UPCB Finance II Ltd 6.375% 01/07/2020	2,000,000	EUR	2,886,674	2,905,966	1.97
			2,886,674	2,905,966	1.97
Croatia					
Agrokor dd 9.875% 01/05/2019	1,500,000	EUR	2,270,690	2,300,172	1.56
			2,270,690	2,300,172	1.56
France					
Autodis SA 6.500% 01/02/2019 EMTN	1,270,000	EUR	1,845,812	1,835,325	1.25
Banque PSA Finance SA 4.875% 25/09/2015 EMTN	700,000	EUR	979,420	996,741	0.68
Ciments Francais SA 4.750% 04/04/2017 EMTN	300,000	EUR	420,805	440,488	0.30
Faurecia 9.375% 15/12/2016	1,175,000	EUR	1,834,475	1,891,891	1.28
La Financiere Atalian SAS 7.250% 15/01/2020	830,000	EUR	1,223,033	1,232,988	0.84
Labco SA 8.500% 15/01/2018	1,000,000	EUR	1,436,995	1,451,299	0.98
Loxam SAS 7.375% 24/01/2020	1,000,000	EUR	1,495,425	1,499,219	1.02
Novalis SAS 6.000% 15/06/2018 EMTN	1,800,000	EUR	2,553,015	2,612,338	1.77
Rexel SA 7.000% 17/12/2018	600,000	EUR	878,710	889,168	0.60
SPCM SA 5.500% 15/06/2020	1,100,000	EUR	1,612,321	1,622,785	1.10
Wendel SA 4.875% 26/05/2016	300,000	EUR	425,736	437,033	0.30
			14,705,747	14,909,275	10.12
Germany					
Unitymedia Hessen GmbH & Co KG/Unitymedia NRW GmbH 7.500% 15/03/2019	1,800,000	EUR	2,606,158	2,636,983	1.79
			2,606,158	2,636,983	1.79
Great Britain					
New Look Bondco I PLC 8.750% 14/05/2018	1,000,000	GBP	1,798,849	1,825,265	1.24
			1,798,849	1,825,265	1.24
Ireland					
Allied Irish Banks PLC 2.875% 28/11/2016 EMTN	500,000	EUR	671,559	698,202	0.47
			671,559	698,202	0.47
Italy					
Banca Popolare di Milano Scarl 4.000% 22/01/2016 EMTN	1,300,000	EUR	1,799,090	1,830,782	1.24
Buzzi Unicem SpA 5.125% 09/12/2016 EMTN	1,000,000	EUR	1,439,602	1,464,155	0.99
Cerved Group SpA 6.375% 15/01/2020 EMTN	1,500,000	EUR	2,165,135	2,221,465	1.51
Salini Costruttori SpA 6.125% 01/08/2018	1,300,000	EUR	1,941,725	1,935,636	1.32
Telecom Italia SpA 5.625% 29/12/2015 EMTN	1,400,000	GBP	2,352,994	2,509,482	1.70
			9,698,546	9,961,520	6.76
Luxembourg					
Elior Finance & Co SCA 6.500% 01/05/2020	975,000	EUR	1,445,729	1,475,141	1.00
Fiat Finance & Trade SA 6.375% 01/04/2016 EMTN	1,300,000	EUR	1,856,651	1,889,707	1.29
GCS Holdco Finance I SA 6.500% 15/11/2018	2,000,000	EUR	2,891,786	2,902,598	1.97
Geo Travel Finance SCA 10.375% 01/05/2019	589,714	EUR	861,216	872,000	0.59
Play Finance 2 SA 5.250% 01/02/2019	1,500,000	EUR	2,143,765	2,154,357	1.46
Spie BondCo 3 SCA 11.000% 15/08/2019 EMTN	750,000	EUR	1,134,941	1,160,396	0.79
Telenet Finance Luxembourg SCA 6.375% 15/11/2020	1,000,000	EUR	1,462,741	1,461,568	0.99

Natixis International Funds (Lux) I

Natixis Short Term Global High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Telenet Finance V Luxembourg SCA 6.250% 15/08/2022	500,000	EUR	743,787	750,500	0.51
			12,540,616	12,666,267	8.60
Mexico					
Cemex SAB de CV 9.000% 11/01/2018 144A ⁽²⁾	2,000,000	USD	2,159,602	2,150,000	1.46
			2,159,602	2,150,000	1.46
Netherlands					
Carlson Wagonlit BV 7.500% 15/06/2019	300,000	EUR	444,689	447,301	0.30
Selecta Group BV 6.500% 15/06/2020	300,000	EUR	406,545	419,066	0.29
			851,234	866,367	0.59
Portugal					
Banco Comercial Portugues SA 3.375% 27/02/2017					
EMTN	600,000	EUR	824,244	843,662	0.57
Banco Espirito Santo SA 2.625% 08/05/2017	800,000	EUR	1,105,610	1,042,859	0.71
			1,929,854	1,886,521	1.28
Slovenia					
Telekom Slovenije DD 4.875% 21/12/2016	300,000	EUR	409,025	437,526	0.30
			409,025	437,526	0.30
Spain					
Campofrio Food Group SA 8.250% 31/10/2016	575,000	EUR	798,383	818,752	0.56
Obrascon Huarte Lain SA 8.750% 15/03/2018					
EMTN	800,000	EUR	1,180,104	1,191,160	0.81
			1,978,487	2,009,912	1.37
Sweden					
TVN Finance Corp III AB 7.875% 15/11/2018 EMTN	634,000	EUR	903,382	917,954	0.62
Verisure Holding AB 8.750% 01/09/2018 EMTN	1,750,000	EUR	2,563,803	2,573,317	1.75
			3,467,185	3,491,271	2.37
United States					
Ally Financial Inc 3.500% 18/07/2016	2,000,000	USD	2,049,159	2,065,000	1.40
Cablevision Systems Corp 8.625% 15/09/2017	800,000	USD	911,345	931,000	0.63
Case New Holland Industrial Inc 7.875% 01/12/2017	750,000	USD	862,375	873,750	0.59
CenturyLink Inc 6.000% 01/04/2017	600,000	USD	640,312	662,250	0.45
Chesapeake Energy Corp 3.250% 15/03/2016	400,000	USD	402,816	402,500	0.27
CIT Group Inc 5.000% 15/05/2017	2,000,000	USD	2,117,459	2,131,240	1.45
Constellation Brands Inc 7.250% 15/05/2017	2,000,000	USD	2,270,857	2,292,500	1.56
DaVita HealthCare Partners Inc 6.625% 01/11/2020	2,000,000	USD	2,117,679	2,125,000	1.44
Dean Foods Co 7.000% 01/06/2016	400,000	USD	433,224	437,000	0.30
HCA Inc 6.500% 15/02/2016	2,100,000	USD	2,248,524	2,260,125	1.53
International Lease Finance Corp 5.750% 15/05/2016	2,000,000	USD	2,111,564	2,142,500	1.46
iStar Financial Inc 3.875% 01/07/2016	2,000,000	USD	2,037,960	2,035,000	1.38
Jarden Corp 7.500% 01/05/2017	400,000	USD	404,583	454,000	0.31
L Brands Inc 6.900% 15/07/2017	400,000	USD	445,438	454,000	0.31
Lennar Corp 4.750% 15/12/2017	1,000,000	USD	1,032,898	1,057,500	0.72
MGM Resorts International 6.875% 01/04/2016	600,000	USD	643,782	652,500	0.44
Sprint Communications Inc 9.125% 01/03/2017	1,800,000	USD	2,055,057	2,108,250	1.43
Unisys Corp 6.250% 15/08/2017	2,400,000	USD	2,559,894	2,604,000	1.77
			25,344,926	25,688,115	17.44
Total - Fixed rate bonds			84,993,817	86,091,012	58.45

(2) See Note 11

Natixis International Funds (Lux) I

Natixis Short Term Global High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
France					
BPCE SA 5.250% 31/12/2049 EMTN	700,000	EUR	957,231	958,597	0.65
BPCE SA 9.000% 31/12/2049	1,100,000	EUR	1,546,279	1,567,964	1.06
Dry Mix Solutions Investissements SAS 4.505% 15/06/2021	1,500,000	EUR	2,031,159	2,044,149	1.39
Kerneos Tech Group SAS 5.060% 01/03/2021	500,000	EUR	684,075	691,421	0.47
Novacap International SAS 5.338% 01/05/2019 EMTN	800,000	EUR	1,109,240	1,109,012	0.75
Novafives SAS 4.206% 30/06/2020	1,500,000	EUR	2,045,025	2,058,284	1.40
Societe Generale SA 4.196% 31/12/2049	1,700,000	EUR	2,308,533	2,338,029	1.59
			10,681,542	10,767,456	7.31
Great Britain					
HBOS PLC 4.375% 30/10/2019 EMTN	300,000	EUR	404,245	411,948	0.28
Innovia Group Finance PLC 5.242% 31/03/2020	1,000,000	EUR	1,378,778	1,380,103	0.94
Old Mutual PLC 5.000% 31/12/2049 EMTN	1,900,000	EUR	2,595,291	2,662,569	1.81
			4,378,314	4,454,620	3.03
Italy					
GTECH SpA 8.250% 31/03/2066	1,500,000	EUR	2,175,895	2,212,889	1.50
			2,175,895	2,212,889	1.50
Luxembourg					
Empark Funding SA 5.742% 15/12/2019	700,000	EUR	960,936	975,177	0.66
Wind Acquisition Finance SA 4.203% 15/07/2020	1,500,000	EUR	2,039,475	2,065,200	1.40
Xefin Lux SCA 4.061% 01/06/2019 EMTN	800,000	EUR	1,093,160	1,100,851	0.75
			4,093,571	4,141,228	2.81
Netherlands					
ABN AMRO Bank NV 4.310% 31/12/2049	1,500,000	EUR	2,028,880	2,094,799	1.42
Hema Bondco I BV 5.484% 15/06/2019	2,300,000	EUR	3,115,465	3,134,717	2.13
			5,144,345	5,229,516	3.55
Spain					
BBVA International Preferred SAU 5.919% 31/12/2049	2,000,000	USD	1,913,945	2,085,000	1.42
			1,913,945	2,085,000	1.42
Total - Variable rate bonds			28,387,612	28,890,709	19.62
Total - Transferable securities admitted to an official stock exchange listing			113,381,429	114,981,721	78.07
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Austria					
Sappi Papier Holding GmbH 7.750% 15/07/2017 144A ⁽²⁾	1,000,000	USD	1,044,060	1,112,500	0.76
			1,044,060	1,112,500	0.76
Canada					
Valeant Pharmaceuticals International Inc 6.750% 15/08/2018 144A ⁽²⁾	2,000,000	USD	2,175,546	2,155,000	1.46
			2,175,546	2,155,000	1.46

(2) See Note 11.

Natixis International Funds (Lux) I

Natixis Short Term Global High Income Fund

Statement of Investments (continued)

As at June 30, 2014

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
Nara Cable Funding Ltd 8.875% 01/12/2018 144A ⁽²⁾	1,900,000	USD	2,011,194	2,028,250	1.38
			2,011,194	2,028,250	1.38
Netherlands					
Enel Finance International NV 6.250% 15/09/2017	600,000	USD	659,957	683,890	0.46
			659,957	683,890	0.46
United States					
Ashland Inc 3.000% 15/03/2016	1,900,000	USD	1,928,518	1,938,000	1.32
CONSOL Energy Inc 8.250% 01/04/2020	2,000,000	USD	2,149,728	2,165,000	1.47
DISH DBS Corp 7.125% 01/02/2016	1,000,000	USD	1,076,257	1,081,250	0.73
DPL Inc 6.500% 15/10/2016	800,000	USD	848,497	862,000	0.58
General Motors Financial Co Inc 2.750% 15/05/2016	2,000,000	USD	2,016,481	2,030,000	1.38
General Motors Financial Co Inc 4.750% 15/08/2017	400,000	USD	421,224	425,500	0.29
Hanesbrands Inc 6.375% 15/12/2020	900,000	USD	971,819	973,125	0.66
Kinder Morgan Finance Co LLC 6.000% 15/01/2018 144A ⁽²⁾	2,000,000	USD	2,191,578	2,185,000	1.48
RR Donnelley & Sons Co 8.600% 15/08/2016	502,000	USD	565,007	576,045	0.39
Sabine Pass LNG LP 7.500% 30/11/2016	2,000,000	USD	2,215,249	2,210,000	1.50
Smithfield Foods Inc 7.750% 01/07/2017	1,750,000	USD	1,994,524	2,012,500	1.37
SPX Corp 6.875% 01/09/2017	600,000	USD	660,104	675,000	0.46
Windstream Corp 7.875% 01/11/2017	950,000	USD	1,051,082	1,093,688	0.74
			18,090,068	18,227,108	12.37
Total - Fixed rate bonds			23,980,825	24,206,748	16.43
Total - Transferable securities dealt in on another regulated market			23,980,825	24,206,748	16.43
Other transferable securities					
Fixed rate bonds					
Ireland					
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc 3.232% 15/12/2019	1,200,000	USD	1,200,000	1,191,120	0.81
			1,200,000	1,191,120	0.81
Total - Fixed rate bonds			1,200,000	1,191,120	0.81
Total - Other transferable securities			1,200,000	1,191,120	0.81
TOTAL INVESTMENT PORTFOLIO			138,562,254	140,379,589	95.31

(2) See Note 11.

A detailed schedule of portfolio movements for the period from January 1, 2014 to June 30, 2014 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014

Note 1 – GENERAL

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

The registered office of the Umbrella Fund is located at 2-8 avenue Charles de Gaulle, L-1653 Luxembourg. The Umbrella Fund is recorded in the Luxembourg Registre de Commerce under number B.53023.

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

As of June 30, 2014 shares are offered in twenty-four sub-funds (each, a “Fund”):

- Absolute Asia AM Emerging Asia Fund,
- Absolute Asia AM Pacific Rim Equities Fund,
- Gateway U.S. Equities Fund,
- Harris Associates Concentrated U.S. Equity Fund,
- Harris Associates Global Equity Fund,
- Harris Associates U.S. Equity Fund,
- IDFC India Equities Fund,
- Loomis Sayles U.S. Research Fund,
- Natixis Emerging Europe Fund,
- Natixis Emerging Latin America Equity Fund (formerly Hansberger Emerging Latin America Fund, change of name on April 10, 2014),
- Natixis Europe Smaller Companies Fund,
- Vaughan Nelson U.S. Small Cap Value Fund,
- Loomis Sayles Duration Hedged Corporate Bond Fund (created on December 16, 2013 and launched on February 4, 2014),
- Loomis Sayles Emerging Debt and Currencies Fund,
- Loomis Sayles Emerging Markets Corporate Bond Fund,
- Loomis Sayles Global Credit Fund,
- Loomis Sayles Institutional Global Corporate Bond Fund,
- Loomis Sayles Institutional High Income Fund,
- Loomis Sayles Strategic Alpha Bond Fund,
- Loomis Sayles Sustainable Global Corporate Bond Fund,
- Natixis Euro Aggregate Plus Fund,
- Natixis Euro High Income Fund,
- Natixis Global Inflation Fund,
- Natixis Short Term Global High Income Fund.

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

NGAM S.A. is a *Société Anonyme* incorporated under Luxembourg law on April 25, 2006 for an unlimited period of time and licensed as a management company under Chapter 15 of the Luxembourg Law of December 17, 2010 on undertakings for collective investment, as amended.

Investors have the flexibility to convert between Funds.

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment.

Cross-Funds investments were not eliminated from the combined figures. At June 30, 2014, the total of cross-Funds investments amounts to EUR 27,041,208 and therefore the total combined NAV at year-end without cross-investments would amount to EUR 5,098,405,986.

b) Method of calculation

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

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Method of calculation (continued)

- i. *Swaptions* – when the Fund writes a swaption, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Fund on the expiration dates as realised gains.
- j. *Term loans* – the Fund may invest in fixed and floating rate loans from one or more financial institutions by way of an assignment/transfer or for a participation in the whole or part of the loan amount outstanding. The Fund will invest only in loans that qualify as money market instruments. When purchasing loan participations, a Fund assumes the economic risk associated with the corporate borrower and the credit risk associated with an interposed bank or other financial intermediary. The loan participations or assignments in which a Fund intends to invest may not be rated by any internationally recognised rating service. When purchasing loan assignments, a Fund assumes the credit risk associated with the corporate borrower only. The value of a term loan is determined prudently and in good faith by the Board of Directors on the basis of foreseeable purchase and sales prices. Realised appreciation/(depreciation) and changes in unrealised appreciation/(depreciation) as a result thereof are included in the Combined Statement of Changes in Net Assets respectively under “Net realised appreciation/(depreciation) on sales of investments” and “Change in net unrealised appreciation/(depreciation) on investments”.

c) Foreign exchange translation

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

The exchange rate used as at June 30, 2014:

1 EUR = 1.3691 USD

Note 3 – FEES PAID TO THE MANAGEMENT COMPANY

The Management Company is entitled to receive from the Funds a Management Fee calculated and payable monthly in arrears. The Management Fee due to each Share class and for each month shall be calculated as follows:

$$\text{Management Fee} = \frac{(\text{Value} \times \text{Rate of Management Fee}) \times D_{\text{month}}}{D_{\text{year}}}$$

Where:

“Value” means the average daily net asset value of all Shares issued in each Fund during the relevant month;

“Rate of Management Fee” shall be calculated according to the following formula:

$$\text{Rate of Management Fee}_{\text{Share class}} = \text{TER}_{\text{Share class}} - \text{Administration Expenses}_{\text{Share class}}$$

Where:

Rate of Management Fee_{Share class} means the applicable Rate of Management Fee for the relevant Share class; expressed as an annualized percentage;

TER_{Share class} means the Total Expense Ratio of the relevant Share class as disclosed in the current Prospectus; expressed as an annualized percentage; and

Administration Expenses_{Share class} means the total operating expenses owed, and forecasted to be owed, by the relevant Fund to service providers, government regulators and agencies for services and benefits rendered to the relevant Share class; expressed as an annualized percentage.

The Rate of Management Fee accrued to a Share class can never be greater than its Total Expense Ratio, as disclosed in the current Prospectus and in note 5;

D_{month} shall be the number of calendar days during such month; and

D_{year} shall be the number of calendar days during the applicable calendar year.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 4 – TAXATION

The Umbrella Fund is not subject to any Luxembourg tax on interest or dividends received by any Fund, any realized or unrealized capital appreciation of Fund assets or any distribution paid by any Fund to Shareholders. The Umbrella Fund is not subject to any Luxembourg stamp tax or other duty payable on the issuance of Shares. The Umbrella Fund is subject to the Luxembourg *taxe d'abonnement* of 0.01% per year of each Fund's net asset value with respect to class "I" Shares, class "Q" Shares and class "S" Shares and of 0.05% per year of each Fund's net asset value with respect to class "R" Shares, class "RE" Shares, class "C" Shares, class "N" Shares, class "F" Shares and class "Z" Shares. These taxes are payable quarterly on the basis of the value of the aggregate net assets of the Funds at the end of the relevant calendar quarter. No tax is due on the assets held by the Umbrella Fund in other UCITS that are already subject to subscription tax in Luxembourg.

Note 5 – TOTAL EXPENSE RATIO

As of June 30, 2014 the amount of expenses (in %) to be incurred annually by each Fund including the remuneration to the Management Company, the Custodian, the independent auditors, the outside counsels, the other professionals and the administrative expenses are:

	I	R	S	C	RE	F	N	Q ⁽²⁾	Z
	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
Absolute Asia AM Emerging Asia Fund	1.35	2.20	-	2.75	2.70	-	-	0.35	-
Absolute Asia AM Pacific Rim Equities Fund	1.20	1.80	1.00	2.20	2.40	-	-	0.35	-
Gateway U.S. Equities Fund	1.00	1.80	-	2.30	2.20	1.25	-	0.35	-
Harris Associates Concentrated U.S. Equity Fund	1.25	2.10	0.85	2.55	2.70	1.40	1.20	0.35	-
Harris Associates Global Equity Fund	1.40	2.15	0.80	2.95	2.70	1.35	1.40	0.35	-
Harris Associates U.S. Equity Fund	1.20	1.95	0.70	2.55	2.60	1.65	1.20	0.35	-
IDFC India Equities Fund	1.30	1.80	-	-	2.50	-	-	0.35	-
Loomis Sayles U.S. Research Fund	1.00	1.70	0.75	2.40	-	-	1.00	0.35	-
Natixis Emerging Europe Fund	1.20	2.20	-	2.75	2.70	-	1.25	0.35	-
Natixis Emerging Latin America Equity Fund ⁽¹⁾	1.20	2.20	-	2.75	2.70	-	-	0.35	-
Natixis Europe Smaller Companies Fund	1.20	2.20	-	-	2.70	-	1.20	0.35	-
Vaughan Nelson U.S. Small Cap Value Fund	1.20	1.80	1.00	2.95	2.70	-	-	0.35	-
Loomis Sayles Duration Hedged Corporate Bond Fund ⁽¹⁾	0.70	1.15	0.35	-	-	-	0.80	0.28	-
Loomis Sayles Emerging Debt and Currencies Fund	1.00	1.60	0.70	-	1.95	-	1.00	0.20	-
Loomis Sayles Emerging Markets Corporate Bond Fund	0.90	1.50	0.60	-	1.80	-	0.90	0.25	0.00
Loomis Sayles Global Credit Fund	0.70	1.15	0.35	2.10	-	-	0.80	0.20	-
Loomis Sayles Institutional Global Corporate Bond Fund ⁽³⁾	0.45	-	0.35	-	-	-	-	0.35	-
Loomis Sayles Institutional High Income Fund ⁽⁴⁾	0.75	-	0.65	-	-	-	-	-	-
Loomis Sayles Strategic Alpha Bond Fund	1.00	1.70	0.80	2.40	-	1.25	1.00	0.35	0.00
Loomis Sayles Sustainable Global Corporate Bond Fund	0.70	1.30	0.45	-	-	-	0.80	0.25	-
Natixis Euro Aggregate Plus Fund	0.60	1.00	-	-	1.60	-	0.60	0.35	-
Natixis Euro High Income Fund	0.75	1.45	0.65	-	1.80	-	0.85	0.35	-
Natixis Global Inflation Fund	0.65	1.00	-	1.70	1.40	-	0.65	0.35	-
Natixis Short Term Global High Income Fund	0.65	1.35	0.55	-	1.65	-	0.75	0.35	-

¹ See Note 1.

² No management fee is charged by the Management Company on this Share class. However, this Share class will pay other expenses such as administrative fees and custodian fees.

³ In the event that any subscription or redemption represents more than 10% of the Fund's net asset value on any subscription/redemption date, and to the extent that the Management Company considers it in the best interest of the Fund, an additional dilution levy of up to 2% may be applied at the discretion of the Management Company to such subscriptions or redemptions.

⁴ In the event that any subscription or redemption represents more than 2% of the Fund's net asset value on any subscription/redemption date, and to the extent that the Management Company considers it in the best interest of the Fund, an additional dilution levy of up to 2% may be applied at the discretion of the Management Company to such subscriptions or redemptions.

The Total Expense Ratio by Share class, as indicated in each Fund's description, does not necessarily include all the expenses linked to the Fund's investments (such as brokerage fees, Luxembourg *taxe d'abonnement*, expenses linked to withholding tax reclaims) that are paid by such fund.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 5 – TOTAL EXPENSE RATIO (continued)

If the total real expenses paid by each Fund exceed the Total Expense Ratio, the Management Company will support the difference and the corresponding income will be presented under the “Other income” and the corresponding “Other assets” caption. If the total real expenses paid by each Fund are lower than the Total Expense Ratio, the difference will be paid to the Management Company and the corresponding charge will be presented under the “Other charges” caption and the corresponding “Other liabilities” caption.

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS

At June 30, 2014, Absolute Asia AM Pacific Rim Equities Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	18,635,430	AUD	27,125,567	H-I/A (EUR)	25/07/2014	4,979
EUR	3,408,098	SGD	5,799,617	H-I/A (EUR)	25/07/2014	6,946
EUR	8,467,905	HKD	89,301,867	H-I/A (EUR)	25/07/2014	42,219
USD						54,144

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

At June 30, 2014, Harris Associates Concentrated U.S. Equity Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	3,538	USD	4,825	H-N/A (EUR)	25/07/2014	19
GBP	78,826	USD	133,978	H-N/A (GBP)	25/07/2014	778
EUR	21,579,589	USD	29,434,559	H-S/A (EUR)	25/07/2014	113,897
GBP	1,432,623	USD	2,434,965	H-S/A (GBP)	25/07/2014	14,140
USD						128,834

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Harris Associates Global Equity Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	28,198,289	USD	38,462,466	H-I/A (EUR)	25/07/2014	148,830
EUR	3,096	USD	4,224	H-N/A (EUR)	25/07/2014	16
GBP	3,052	USD	5,187	H-N/A (GBP)	25/07/2014	30
EUR	2,458,961	USD	3,354,022	H-R/A (EUR)	25/07/2014	12,978
EUR	43,566,547	USD	59,424,770	H-S/A (EUR)	25/07/2014	229,944
SGD	609,202	AUD	526,000	TH-S/A (SGD)	17/12/2014	(1,805)
SGD	3,422,783	CHF	2,460,000	TH-S/A (SGD)	17/12/2014	(32,596)
SGD	1,707,701	EUR	1,008,000	TH-S/A (SGD)	17/12/2014	(11,023)
SGD	467,139	GBP	223,000	TH-S/A (SGD)	17/12/2014	(5,886)
SGD	985,126	JPY	80,278,000	TH-S/A (SGD)	17/12/2014	(3,223)
SGD	3,476,387	USD	2,782,000	TH-S/A (SGD)	17/12/2014	6,963
USD						344,228

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

At June 30, 2014, Harris Associates U.S. Equity Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	9,717,356	USD	13,254,474	H-I/A (EUR)	25/07/2014	51,288
EUR	3,692	USD	5,036	H-N/A (EUR)	25/07/2014	20
EUR	16,717,222	USD	22,802,290	H-S/A (EUR)	25/07/2014	88,233
USD						139,541

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

At June 30, 2014, Loomis Sayles U.S. Research Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	1,861,449	USD	2,539,017	H-I/A (EUR)	25/07/2014	9,825
EUR	3,515	USD	4,794	H-N/A (EUR)	25/07/2014	18
EUR	110,308,942	USD	150,461,397	H-S/A (EUR)	25/07/2014	582,209
USD						592,052

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Vaughan Nelson U.S. Small Cap Value Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	45,451,506	USD	61,995,854	H-I/A (EUR)	25/07/2014	239,892
USD						239,892

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

At June 30, 2014, Loomis Sayles Duration Hedged Global Corporate Bond Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
USD	880	EUR	645	H-I/A (USD)	25/07/2014	(3)
USD	272	GBP	160	H-I/A (USD)	25/07/2014	(2)
USD	103	JPY	10,447	H-I/A (USD)	25/07/2014	0
NOK	114,431,255	EUR	13,647,446	H-Q/A (NOK)	25/07/2014	(56,152)
NOK	34,857,861	GBP	3,336,350	H-Q/A (NOK)	25/07/2014	(28,234)
NOK	13,302,281	JPY	220,086,229	H-Q/A (NOK)	25/07/2014	(7,133)
NOK	285,217,454	USD	46,397,579	H-Q/A (NOK)	25/07/2014	39,962
GBP	10,229,076	EUR	12,746,671	H-S/A (GBP)	25/07/2014	33,110
GBP	25,328,423	USD	43,049,580	H-S/A (GBP)	25/07/2014	250,001
GBP	1,186,279	JPY	205,105,306	H-S/A (GBP)	25/07/2014	2,951
USD						234,500

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
JPY	427,990,000	USD	4,180,576	Barclays	17/09/2014	46,586
USD						46,586

At June 30, 2014, the net unrealised appreciation on forward foreign exchange contracts amounted to USD 281,086.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Emerging Debt and Currencies Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	2,922	USD	3,986	H-N/D (EUR)	25/07/2014	15
EUR	14,421,606	USD	19,671,071	H-I/A (EUR)	25/07/2014	76,117
USD						76,132

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
BRL	700,000	EUR	225,066	Barclays	22/09/2014	1,883
BRL	730,000	EUR	235,127	Credit Suisse	22/09/2014	1,394
CNY	3,100,000	USD	504,475	Barclays	09/12/2014	(9,026)
EUR	265,067	MXN	4,700,000	Citi	19/08/2014	1,943
EUR	268,619	ZAR	3,980,000	Barclays	19/08/2014	(3,146)
IDR	3,700,000,000	USD	312,105	Barclays	22/07/2014	(1,194)
INR	18,000,000	USD	303,644	Bank of America	10/07/2014	(4,943)
MXN	19,700,000	USD	1,502,716	Credit Suisse	30/09/2014	6,395
MXN	14,090,000	EUR	789,778	Citi	19/08/2014	829
MYR	1,400,000	USD	429,329	Barclays	22/07/2014	5,982
THB	34,000,000	USD	1,036,807	Credit Suisse	09/09/2014	7,418
TRY	3,760,000	USD	1,765,769	Bank of America	14/08/2014	(8,753)
USD	261,940	BRL	600,000	Credit Suisse	16/09/2014	(4,325)
USD	1,023,460	COP	1,985,000,000	Bank of America	06/08/2014	(30,525)
USD	635,099	TRY	1,360,000	Bank of America	14/08/2014	(418)
USD	499,758	CNY	3,100,000	Barclays	09/12/2014	4,309
ZAR	10,780,000	EUR	745,860	Barclays	19/08/2014	(16,530)
ZAR	11,020,000	USD	1,047,664	Bank of America	12/08/2014	(19,294)
USD						(68,001)

At June 30, 2014, the net unrealised appreciation on forward foreign exchange contracts amounted to USD 8,131.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Global Credit Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	1,470,400	GBP	1,179,981	H-I/A (EUR)	25/07/2014	(3,818)
EUR	512,465	CAD	750,198	H-I/A (EUR)	25/07/2014	(2,166)
EUR	290,839	AUD	423,374	H-I/A (EUR)	25/07/2014	(625)
EUR	268,075	CHF	325,987	H-I/A (EUR)	25/07/2014	(604)
EUR	500,267	JPY	69,424,027	H-I/A (EUR)	25/07/2014	(424)
EUR	12,261,302	USD	16,724,416	H-I/A (EUR)	25/07/2014	64,715
USD	3,992,015	EUR	2,926,962	H-S/D (USD)	25/07/2014	(15,811)
USD	1,129,891	GBP	665,014	H-S/D (USD)	25/07/2014	(6,966)
USD	391,571	CAD	420,271	H-S/D (USD)	25/07/2014	(2,748)
USD	382,265	JPY	38,889,944	H-S/D (USD)	25/07/2014	(1,698)
USD	223,282	AUD	238,239	H-S/D (USD)	25/07/2014	(1,165)
USD	204,476	CHF	182,312	H-S/D (USD)	25/07/2014	(1,150)
EUR	213	GBP	171	H-N/D (EUR)	25/07/2014	0
EUR	74	CAD	108	H-N/D (EUR)	25/07/2014	0
EUR	38	CHF	46	H-N/D (EUR)	25/07/2014	0
EUR	42	AUD	61	H-N/D (EUR)	25/07/2014	0
EUR	71	JPY	9,849	H-N/D (EUR)	25/07/2014	0
EUR	1,747	USD	2,382	H-N/D (EUR)	25/07/2014	9
CHF	151,516	CAD	182,400	H-S/A (CHF)	25/07/2014	(246)
CHF	437,394	GBP	288,656	H-S/A (CHF)	25/07/2014	(137)
CHF	86,080	AUD	103,039	H-S/A (CHF)	25/07/2014	13
CHF	146,090	JPY	16,667,025	H-S/A (CHF)	25/07/2014	217
CHF	1,525,012	EUR	1,254,091	H-S/A (CHF)	25/07/2014	2,823
CHF	3,594,615	USD	4,031,827	H-S/A (CHF)	25/07/2014	22,447
EUR	324,225	GBP	260,183	H-S/A (EUR)	25/07/2014	(834)
EUR	112,051	CAD	164,030	H-S/A (EUR)	25/07/2014	(472)
EUR	63,974	AUD	93,122	H-S/A (EUR)	25/07/2014	(133)
EUR	58,702	CHF	71,383	H-S/A (EUR)	25/07/2014	(132)
EUR	109,424	JPY	15,184,386	H-S/A (EUR)	25/07/2014	(85)
EUR	2,702,825	USD	3,686,594	H-S/A (EUR)	25/07/2014	14,325
USD	787,058	EUR	577,175	H-S/A (USD)	25/07/2014	(3,255)
USD	222,474	GBP	130,898	H-S/A (USD)	25/07/2014	(1,299)
USD	76,985	CAD	82,522	H-S/A (USD)	25/07/2014	(442)
USD	75,169	JPY	7,639,926	H-S/A (USD)	25/07/2014	(261)
USD	40,290	CHF	35,926	H-S/A (USD)	25/07/2014	(230)
USD	43,949	AUD	46,859	H-S/A (USD)	25/07/2014	(197)

USD 59,651

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
CHF	1,295,000	USD	1,448,234	UBS	17/09/2014	13,041
JPY	203,243,040	AUD	2,145,000	Credit Suisse	30/07/2014	(13,264)
JPY	53,834,000	USD	528,009	Barclays	17/09/2014	3,698

USD 3,475

At June 30, 2014, the net unrealised appreciation on forward foreign exchange contracts amounted to USD 63,126.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Institutional Global Corporate Bond Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
GBP	4,299,738	EUR	5,357,996	H-I/A (GBP)	25/07/2014	13,917
GBP	9,334,893	USD	15,866,098	H-I/A (GBP)	25/07/2014	92,139
USD	5,983,509	EUR	4,386,737	H-I/A (USD)	25/07/2014	(23,155)
USD	1,282,614	GBP	754,632	H-I/A (USD)	25/07/2014	(7,447)
GBP	138,693,598	EUR	172,829,068	H-S/A (GBP)	25/07/2014	448,926
GBP	301,108,962	USD	511,781,353	H-S/A (GBP)	25/07/2014	2,972,054
GBP	17,090,285	EUR	21,296,570	H-S/D (GBP)	25/07/2014	55,318
GBP	36,780,791	USD	62,514,656	H-S/D (GBP)	25/07/2014	363,040
USD						3,914,792

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	12,750,000	USD	17,256,131	Barclays	17/09/2014	205,700
USD	1,576,080	CAD	1,730,000	UBS	17/09/2014	(44,968)
USD						160,732

At June 30, 2014, the net unrealised appreciation on forward foreign exchange contracts amounted to USD 4,075,524.

At June 30, 2014, Loomis Sayles Institutional High Income Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
GBP	18,221,269	USD	30,969,870	H-I/A (GBP)	25/07/2014	179,850
SGD	62,723,188	USD	50,201,040	H-S/A (SGD)	25/07/2014	112,429
USD						292,279

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Strategic Alpha Bond Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
GBP	2,942	USD	5,001	H-N/D (GBP)	25/07/2014	29
EUR	513,761	USD	700,902	H-R/A (EUR)	25/07/2014	2,579
					USD	2,608

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
AUD	930,000	USD	874,888	Credit Suisse	05/08/2014	532
AUD	930,000	USD	861,401	Credit Suisse	02/07/2014	16,380
CLP	244,300,000	USD	442,156	Credit Suisse	28/07/2014	(2,230)
EUR	310,000	USD	422,060	Credit Suisse	07/07/2014	2,386
EUR	131,000	USD	178,887	Credit Suisse	08/07/2014	477
INR	26,600,000	USD	447,887	Barclays	14/07/2014	(6,941)
KRW	435,000,000	USD	430,054	Credit Suisse	09/07/2014	(221)
USD	465,063	EUR	343,600	Credit Suisse	17/07/2014	(5,407)
USD	45,819	CAD	50,000	Barclays	11/07/2014	(1,112)
USD	422,499	EUR	310,000	Credit Suisse	07/07/2014	(1,947)
USD	84,771	CHF	75,750	Credit Suisse	11/07/2014	(655)
USD	876,990	AUD	930,000	Credit Suisse	02/07/2014	(791)
USD	594,771	BRL	1,333,000	Credit Suisse	28/07/2014	(5,133)
USD	423,749	KRW	435,000,000	Credit Suisse	09/07/2014	(6,084)
USD	447,387	PLN	1,365,000	Bank of America	23/07/2014	(1,448)
USD	136,065	EUR	100,000	Deutsche Bank	28/07/2014	(865)
USD	445,727	HUF	100,400,000	Bank of America	23/07/2014	1,982
USD	156,361	EUR	115,000	Credit Suisse	31/07/2014	(1,110)
USD	858,879	NZD	1,020,000	Credit Suisse	03/07/2014	(34,103)
USD	626,598	EUR	460,000	Credit Suisse	08/07/2014	(3,228)
USD	2,317,840	MXN	30,274,000	Credit Suisse	31/07/2014	(10,569)
USD	447,610	SEK	3,000,000	Bank of America	24/07/2014	(997)
USD	273,360	NZD	322,000	Citi	14/07/2014	(8,248)
					USD	(69,332)

At June 30, 2014, the net unrealised depreciation on forward foreign exchange contracts amounted to USD (66,724).

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Sustainable Global Corporate Bond Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales		Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
NOK	83,673,065	EUR	9,978,196		H-Q/A (NOK)	25/07/2014	(39,787)
NOK	25,382,707	GBP	2,429,490		H-Q/A (NOK)	25/07/2014	(20,619)
NOK	11,213,599	CAD	1,957,582		H-Q/A (NOK)	25/07/2014	(10,977)
NOK	10,401,480	JPY	172,105,598		H-Q/A (NOK)	25/07/2014	(5,707)
NOK	2,675,866	CHF	388,045		H-Q/A (NOK)	25/07/2014	(1,999)
NOK	2,156,909	AUD	374,320		H-Q/A (NOK)	25/07/2014	(1,476)
NOK	207,734,168	USD	33,791,437		H-Q/A (NOK)	25/07/2014	30,702
						USD	(49,863)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales		Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
CHF	380,000	USD	424,481		UBS	17/09/2014	4,310
JPY	166,300,000	USD	1,622,581		Barclays	17/09/2014	19,927
						USD	24,237

At June 30, 2014, the net unrealised depreciation on forward foreign exchange contracts amounted to USD (25,626).

At June 30, 2014, Natixis Euro High Income Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales		Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
SGD	3,315	EUR	1,946		H-R/D (SGD)	25/07/2014	(3)
						EUR	(3)

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 6 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

At June 30, 2014, Natixis Global Inflation Fund had the following forward foreign exchange contracts outstanding:

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
AUD	1,586,044	EUR	1,100,000	Barclays	10/07/2014	(7,323)
EUR	169,665	SEK	1,538,000	Natixis	10/07/2014	1,671
EUR	2,188,637	AUD	3,170,000	HSBC	10/07/2014	4,721
EUR	1,257,914	CAD	1,860,000	Credit Agricole	10/07/2014	(17,119)
EUR	8,908,888	GBP	7,200,000	Barclays	10/07/2014	(81,661)
EUR	4,700,000	USD	6,360,719	Barclays	10/07/2014	54,426
EUR	600,663	JPY	83,200,000	Barclays	10/07/2014	789
EUR	293,683	NZD	468,500	HSBC	10/07/2014	(5,624)
EUR	530,000	USD	719,844	Natixis	10/07/2014	4,259
USD	1,496,775	AUD	1,600,000	HSBC	10/07/2014	(9,118)
USD	1,741,122	JPY	178,000,000	Societe Generale	10/07/2014	(11,748)
EUR						(66,727)

At June 30, 2014, Natixis Short Term Global High Income Fund had the following forward foreign exchange contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts

	Purchases		Sales	Class	Maturity Date	Unrealised appreciation/ (depreciation) (*)
EUR	70,838,548	USD	96,623,779	H-I/A (EUR)	25/07/2014	373,885
EUR	12,325,925	USD	16,811,448	H-R/A (EUR)	25/07/2014	66,169
USD						440,054

All Hedged Share Class Forward Foreign Exchange Contracts are held with BBH&Co.

Forwards

	Purchases		Sales	Counterparty	Maturity Date	Unrealised appreciation/ (depreciation) (*)
USD	78,536,998	EUR	57,725,000	Natixis	25/07/2014	(504,562)
USD	1,499,687	EUR	1,100,000	BNP Paribas	25/07/2014	(6,519)
USD	1,093,024	EUR	800,000	Credit Suisse	25/07/2014	(2,398)
USD	4,835,073	GBP	2,850,000	Societe Generale	25/07/2014	(37,071)
USD						(550,550)

At June 30, 2014, the net unrealised depreciation on forward foreign exchange contracts amounted to USD (110,496).

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 7 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS

At June 30, 2014, Loomis Sayles Global Credit Fund had the following financial futures contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(5)	LONG GILT FUTURE	JP Morgan	26/09/2014	GBP	(939,734)	(256)
(58)	US 10YR NOTE (CBT) FUTURE	JP Morgan	19/09/2014	USD	(7,259,969)	30,812
					USD	30,556

At June 30, 2014, Loomis Sayles Institutional Global Corporate Bond Fund had the following financial futures contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(564)	US 10YR NOTE (CBT) FUTURE	JP Morgan	19/09/2014	USD	(70,596,937)	299,625
130	US LONG BOND (CBT) FUTURE	JP Morgan	19/09/2014	USD	17,834,375	(92,422)
176	US ULTRA BOND (CBT) FUTURE	JP Morgan	19/09/2014	USD	26,389,000	(174,625)
					USD	32,578

At June 30, 2014, Loomis Sayles Strategic Alpha Bond Fund had the following financial futures contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(1)	EURO-BUND FUTURE	JP Morgan	08/09/2014	EUR	(201,279)	(3,149)
(14)	S&P 500 EMINI FUTURE	JP Morgan	19/09/2014	USD	(1,366,680)	1,120
(36)	US 10YR NOTE (CBT) FUTURE	JP Morgan	19/09/2014	USD	(4,506,188)	18,312
(31)	US 5YR NOTE (CBT) FUTURE	JP Morgan	30/09/2014	USD	(3,703,289)	(4,945)
(6)	US LONG BOND (CBT) FUTURE	JP Morgan	19/09/2014	USD	(823,125)	4,266
					USD	15,604

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 7 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

At June 30, 2014, Loomis Sayles Sustainable Global Corporate Bond Fund had the following financial futures contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(30)	US 10YR NOTE (CBT) FUTURE	JP Morgan	19/09/2014	USD	(3,755,156)	15,938
13	US ULTRA BOND (CBT) FUTURE	JP Morgan	19/09/2014	USD	1,949,188	(3,305)
				USD		12,633

At June 30, 2014, Natixis Euro Aggregate Plus Fund had the following financial futures contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
14	EURO-BOBL FUTURE	Caceis	08/09/2014	EUR	1,793,820	11,060
(8)	EURO-BUND FUTURE	Caceis	08/09/2014	EUR	(1,176,080)	(17,200)
(5)	US 5YR NOTE (CBT) FUTURE	Caceis	30/09/2014	USD	(436,259)	685
				EUR		(5,455)

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 7 – NET UNREALISED APPRECIATION (DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

At June 30, 2014, Natixis Global Inflation Fund had the following financial futures contracts outstanding:

Hedged Share Class Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
	EURO BUXL 30Y BOND					
(6)	FUTURE	Caceis	08/09/2014	EUR	(807,960)	(17,400)
(4)	EURO-BUND FUTURE	Caceis	08/09/2014	EUR	(588,040)	(8,240)
(47)	LONG GILT FUTURE	Caceis	26/09/2014	GBP	(6,451,810)	44,609
	US 10YR NOTE (CBT)					
(13)	FUTURE	Caceis	19/09/2014	USD	(1,188,500)	3,486
	US 2YR NOTE (CBT)					
(6)	FUTURE	Caceis	30/09/2014	USD	(962,322)	753
	US 5YR NOTE (CBT)					
(9)	FUTURE	Caceis	30/09/2014	USD	(785,267)	2,260
	US LONG BOND (CBT)					
(24)	FUTURE	Caceis	19/09/2014	USD	(2,404,777)	6,026
EUR						31,494

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Counterparty	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
37	EURO-BOBL FUTURE	Caceis	08/09/2014	EUR	4,740,810	11,760
(11)	EURO-BUND FUTURE	Caceis	08/09/2014	EUR	(1,617,110)	(14,630)
(4)	LONG GILT FUTURE	Caceis	26/09/2014	GBP	(549,090)	3,796
(7)	SHORT GILT FUTURE	Caceis	26/09/2014	GBP	(904,785)	3,584
	US 5YR NOTE (CBT)					
(57)	FUTURE	Caceis	30/09/2014	USD	(4,973,358)	(2,237)
EUR						2,273

At June 30, 2014, the net unrealised appreciation on futures contracts amounted to EUR 33,767.

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 8 – CREDIT DEFAULT INDEX SWAPS, CREDIT DEFAULT SWAPS AND INTEREST RATE SWAPS

At June 30, 2014, Loomis Sayles Duration Hedged Global Corporate Bond Fund had the following interest rate swaps:

Pay/Receive	Floating Rate	Fixed Rate	Maturity Date	Counterparty	Notional Amount	Unrealised appreciation/ (depreciation) (*)
Receive	6 Month EUR Euribor	0.32%	17/06/16	Citi	5,450,000	(538)
Receive	3 Month USD Libor	0.54%	09/05/16	JP Morgan	9,000,000	(1,821)
Receive	3 Month USD Libor	0.56%	24/03/16	Barclays	8,750,000	(12,512)
Receive	6 Month EUR Euribor	0.71%	17/06/19	Citi	1,540,000	(5,466)
Receive	6 Month EUR Euribor	0.99%	27/03/19	UBS	4,700,000	(111,114)
Receive	6 Month EUR Euribor	1.01%	06/02/19	Goldman Sachs	4,220,000	(109,042)
Receive	6 Month EUR Euribor	1.02%	24/02/19	Goldman Sachs	2,800,000	(73,194)
Receive	3 Month USD Libor	1.59%	06/02/19	Citi	10,500,000	(1,926)
Receive	3 Month USD Libor	1.64%	20/02/19	Citi	10,000,000	(22,473)
Receive	3 Month USD Libor	1.73%	09/05/19	JP Morgan	3,700,000	(13,866)
Receive	3 Month USD Libor	1.74%	16/06/19	Citi	7,200,000	(19,823)
Receive	3 Month USD Libor	1.81%	25/03/19	Barclays	8,900,000	(79,810)
Receive	3 Month USD Libor	1.83%	04/04/19	Citi	6,500,000	(60,738)
Receive	6 Month EUR Euribor	1.88%	06/02/24	Goldman Sachs	1,840,000	(114,441)
Receive	6 Month EUR Euribor	1.89%	24/02/24	Goldman Sachs	1,000,000	(62,721)
Receive	6 Month EUR Euribor	2.07%	14/11/23	UBS	2,295,000	(118,214)
Receive	6 Month GBP Libor	2.21%	13/06/24	Morgan Stanley	1,600,000	(6,361)
Receive	6 Month EUR Euribor	2.48%	26/03/44	UBS	100,000	(9,229)
Receive	6 Month EUR Euribor	2.52%	06/02/44	Goldman Sachs	90,000	(9,345)
Receive	6 Month EUR Euribor	2.52%	24/02/34	Goldman Sachs	500,000	(50,196)
Receive	3 Month USD Libor	2.69%	16/06/24	Merrill Lynch	3,800,000	(27,752)
Receive	6 Month GBP Libor	2.76%	04/02/24	Goldman Sachs	790,000	(2,143)
Receive	3 Month USD Libor	2.77%	06/02/24	Citi	6,300,000	(112,899)
Receive	6 Month GBP Libor	2.80%	24/03/24	UBS	1,000,000	(7,311)
Receive	6 Month GBP Libor	2.81%	13/06/24	Morgan Stanley	580,000	(3,784)
Receive	3 Month USD Libor	2.83%	20/02/24	Citi	6,500,000	(148,740)
Receive	6 Month GBP Libor	2.85%	21/02/24	Goldman Sachs	1,000,000	(15,435)
Receive	3 Month USD Libor	2.86%	25/03/24	Barclays	9,700,000	(233,533)
Receive	6 Month GBP Libor	3.22%	04/02/34	Goldman Sachs	180,000	(1,672)
Receive	6 Month GBP Libor	3.26%	24/03/34	UBS	220,000	(4,196)
Receive	3 Month USD Libor	3.27%	16/06/34	Deutsche Bank	1,350,000	(16,559)
Receive	6 Month GBP Libor	3.30%	21/02/34	Goldman Sachs	300,000	(8,956)
Receive	6 Month GBP Libor	3.33%	21/02/44	Goldman Sachs	100,000	(2,946)
Receive	3 Month USD Libor	3.38%	16/06/44	Deutsche Bank	400,000	(5,534)
Receive	3 Month USD Libor	3.45%	24/03/34	Barclays	800,000	(32,838)
Receive	3 Month USD Libor	3.47%	06/02/34	Citi	750,000	(32,657)
Receive	3 Month USD Libor	3.53%	21/02/34	Citi	700,000	(36,880)
Receive	3 Month USD Libor	3.53%	04/04/44	Barclays	1,600,000	(72,028)
Receive	3 Month USD Libor	3.61%	06/02/44	Citi	400,000	(23,609)
Receive	3 Month USD Libor	3.66%	19/02/44	Citi	400,000	(28,312)
USD						(1,700,614)

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 8 – CREDIT DEFAULT INDEX SWAPS, CREDIT DEFAULT SWAPS AND INTEREST RATE SWAPS (continued)

At June 30, 2014, Loomis Sayles Strategic Alpha Bond Fund had the following credit default index swaps:

Position	Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
BUY	Deutsche Bank	iTraxx series 18	5.00%	20/12/2017	EUR	107,800	(13,662)
BUY	Credit Suisse	CDX 22 HY 500	5.00%	20/06/2019	USD	1,287,000	(26,992)
BUY	JP Morgan	CDX 22 HY 500	5.00%	20/06/2019	USD	99,000	(248)
USD							(40,902)

At June 30, 2014, Loomis Sayles Strategic Alpha Bond Fund had the following credit default swaps:

Position	Counterparty	Underlying Security	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
		Brazilian Government					
BUY	Merrill Lynch	International Bond	1.00%	20/06/2019	USD	850,000	(17,940)
BUY	JP Morgan	Kellogg Co	1.00%	20/09/2019	USD	400,000	437
BUY	JP Morgan	Safeway Inc	1.00%	20/09/2019	USD	375,000	(949)
BUY	JP Morgan	General Mills Inc	1.00%	20/09/2019	USD	425,000	(391)
USD							(18,843)

At June 30, 2014, the net unrealised depreciation on swaps amounted to USD (59,745).

At June 30, 2014, Natixis Euro High Income Fund had the following credit default index swaps:

Position	Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
SELL	JP Morgan	iTraxx series 21	5.00%	20/06/2019	EUR	10,000,000	184,922
EUR							184,922

Note 9 – SWAPTIONS

At June 30, 2014, Loomis Sayles Strategic Alpha Bond Fund had the following swaptions:

Pay/Receive	Fixed Rate	Floating Rate Index	Counterparty	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
Pay	3.52%	3 Month USD Libor	CITI	22/06/2015	USD	5,500,000	(217,606)
Pay	4.02%	3 Month USD Libor	CITI	22/06/2015	USD	(5,500,000)	161,852
USD							(55,754)

* The net unrealised appreciation/(depreciation) is included in the Statement of Net Assets.

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 10 – REPURCHASE AGREEMENTS

As at June 30, 2014, Natixis Global Inflation Fund is committed under the following repurchase agreement operations:

- on United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023 with a value of USD 1,535,564. The par value of the repurchase contract amounted USD 1,527,450. This contract will mature on 23/07/2014.
- on United States Treasury Inflation Indexed Bonds 1.125% 15/01/2021 with a value of USD 1,409,442. The par value of the repurchase contract amounted USD 1,409,280. This contract will mature on 23/07/2014.
- on United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025 with a value of USD 1,219,635. The par value of the repurchase contract amounted USD 1,222,080. This contract will mature on 23/07/2014.
- on United States Treasury Inflation Indexed Bonds 2.625% 15/07/2017 with a value of USD 3,778,126. The par value of the repurchase contract amounted USD 3,811,990. This contract will mature on 23/07/2014.

Note 11 – 144A RULE

144A is an SEC rule that modifies the two year lock up requirement on private placement securities that are without SEC registration. 144A allows debt or equity private placements to trade to and from qualified institutional investors. 144A securities are often called “restricted securities”.

Note 12 – GERMAN REPRESENTATIVE

LBBW Landesbank Baden-Württemberg
Depotbankkoordination / Fondskontrolle
Große Bleiche 54-56
55098 Mainz
Germany

A copy of the list of changes in the portfolio during the reference period may be obtained free of charge at the custodian or paying agents and at the paying and information agent in Germany.

Note 13 – DIVIDEND DISTRIBUTION

During the period ended June 30, 2014, the following dividends were declared:

Income Dividend

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles U.S. Research Fund	I/D (USD)	January 2, 2014	USD	0.349
Natixis Emerging Europe Fund	R/D (USD)	January 2, 2014	USD	0.644
Natixis Europe Smaller Companies Fund	R/D (EUR)	January 2, 2014	EUR	0.072
Loomis Sayles Institutional High Income Fund	S/D (USD)	April 1, 2014	USD	1.354
Loomis Sayles Global Credit Fund	H-S/D (USD)	April 1, 2014	USD	0.310
Loomis Sayles Global Credit Fund	H-N/D (EUR)	January 2, 2014	EUR	0.641
Loomis Sayles Global Credit Fund	H-N/D (EUR)	April 1, 2014	EUR	0.577
Loomis Sayles Global Credit Fund	I/D (GBP)	January 2, 2014	GBP	0.573
Loomis Sayles Global Credit Fund	I/D (GBP)	April 1, 2014	GBP	0.530
Loomis Sayles Global Credit Fund	R/D (SGD)	January 2, 2014	SGD	0.555
Loomis Sayles Global Credit Fund	R/D (SGD)	April 1, 2014	SGD	0.441
Loomis Sayles Global Credit Fund	R/D (USD)	January 2, 2014	USD	0.426
Loomis Sayles Global Credit Fund	R/D (USD)	April 1, 2014	USD	0.398
Loomis Sayles Global Credit Fund	I/D (USD)	January 2, 2014	USD	0.560

Natixis International Funds (Lux) I

Notes to the Financial Statements

as at June 30, 2014 (continued)

Note 13 – DIVIDEND DISTRIBUTION (continued)

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Global Credit Fund	I/D (USD)	April 1, 2014	USD	0.518
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	January 2, 2014	GBP	0.442
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	April 1, 2014	GBP	0.575
Natixis Euro Aggregate Plus Fund	RE/D (EUR)	January 2, 2014	EUR	0.275
Natixis Euro Aggregate Plus Fund	RE/D (EUR)	April 1, 2014	EUR	0.247
Natixis Global Inflation Fund	I/D (EUR)	January 2, 2014	EUR	0.228
Natixis Global Inflation Fund	R/D (EUR)	January 2, 2014	EUR	0.119
Harris Associates Global Equity Fund	S/D (USD)	January 2, 2014	USD	0.802
Harris Associates U.S. Equity Fund	I/D (USD)	January 2, 2014	USD	0.031
Loomis Sayles Institutional Global Corporate Bond Fund	H-S/D (GBP)	January 2, 2014	GBP	0.735
Loomis Sayles Institutional Global Corporate Bond Fund	H-S/D (GBP)	April 1, 2014	GBP	0.654
Loomis Sayles Institutional High Income Fund	S/D (USD)	January 2, 2014	USD	1.549
Loomis Sayles Emerging Debt and Currencies Fund	H-N/D (EUR)	January 2, 2014	EUR	1.431
Loomis Sayles Emerging Debt and Currencies Fund	H-N/D (EUR)	April 1, 2014	EUR	1.336
Loomis Sayles Emerging Debt and Currencies Fund	R/D (USD)	January 2, 2014	USD	1.020
Loomis Sayles Emerging Debt and Currencies Fund	R/D (USD)	April 1, 2014	USD	0.983
Natixis Euro High Income Fund	I/D (EUR)	January 2, 2014	EUR	1.283
Natixis Euro High Income Fund	I/D (EUR)	April 1, 2014	EUR	1.217
Natixis Euro High Income Fund	S/D (EUR)	January 2, 2014	EUR	1.390
Natixis Euro High Income Fund	S/D (EUR)	April 1, 2014	EUR	1.308

Capital Dividend

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Harris Associates Global Equity Fund	R/D (USD)	January 2, 2014	USD	7.030
Harris Associates Global Equity Fund	S/D (USD)	January 2, 2014	USD	7.030
Harris Associates U.S. Equity Fund	I/D (USD)	January 2, 2014	USD	20.960
Harris Associates U.S. Equity Fund	R/D (USD)	January 2, 2014	USD	20.960
Harris Associates Concentrated U.S. Equity Fund	R/D (USD)	January 2, 2014	USD	8.065
Harris Associates Concentrated U.S. Equity Fund	R/D (GBP)	January 2, 2014	GBP	4.906
Gateway U.S. Equities Fund	R/D (USD)	January 2, 2014	USD	74.949
Vaughan Nelson U.S. Small Cap Value Fund	I/D (USD)	January 2, 2014	USD	24.797
Loomis Sayles Emerging Debt and Currencies Fund	H-N/D (EUR)	January 2, 2014	EUR	2.247
Loomis Sayles U.S. Research Fund	I/D (USD)	January 2, 2014	USD	14.696
Loomis Sayles U.S. Research Fund	R/D (USD)	January 2, 2014	USD	14.696
Loomis Sayles Institutional Global Corporate Bond Fund	H-S/D (GBP)	January 2, 2014	GBP	0.356
Loomis Sayles Institutional High Income Fund	S/D (USD)	January 2, 2014	USD	5.378
Loomis Sayles Global Credit Fund	H-N/D (EUR)	January 2, 2014	EUR	4.815
Loomis Sayles Global Credit Fund	I/D (GBP)	January 2, 2014	GBP	1.984
Loomis Sayles Global Credit Fund	I/D (USD)	January 2, 2014	USD	3.262
Loomis Sayles Global Credit Fund	R/D (SGD)	January 2, 2014	SGD	4.133
Loomis Sayles Global Credit Fund	R/D (USD)	January 2, 2014	USD	3.262
Natixis Euro Aggregate Plus Fund	RE/D (EUR)	January 2, 2014	EUR	16.960
Natixis Global Inflation Fund	I/D (EUR)	January 2, 2014	EUR	29.384
Natixis Global Inflation Fund	R/D (EUR)	January 2, 2014	EUR	29.384
Natixis Euro High Income Fund	I/D (EUR)	January 2, 2014	EUR	1.645
Natixis Euro High Income Fund	S/D (EUR)	January 2, 2014	EUR	1.645
Natixis Europe Smaller Companies Fund	R/D (EUR)	January 2, 2014	EUR	5.178

Natixis International Funds (Lux) I

Notes to the Financial Statements
as at June 30, 2014 (continued)

Note 14 – SUBSEQUENT EVENTS

There are no subsequent events to be disclosed as at June 30, 2014.