



**Annual Report
As at December 31, 2018**

Audited

Natixis Loomis Sayles Senior Loan Fund

Fonds Commun de Placement
organized under the laws of the Grand Duchy of Luxembourg
(R.C.S. LUXEMBOURG: K1116)

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 Units, 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 Unit classes will be more or less depending on differences in fees and sales charges.

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

Natixis Loomis Sayles Senior Loan Fund

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Natixis Loomis Sayles Senior Loan Fund

Directors and Administration

Management
Company and
Alternative Investment
Fund Manager

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

Directors
of the Management
Company

Chris Jackson, Chairman
Chief International Operations Officer
Natixis Investment Managers UK Limited

Jean-Christophe Morandau
Head of Legal, Monitoring * and Risk Department
Natixis Investment Managers International

Jason Trepanier
Executive Vice President,
Chief Operating Officer
Natixis Investment Managers International

Jérôme Urvoy
Executive Vice President, Chief Financial Officer
Natixis Investment Managers International, LLC

Depository, Domiciliary
Agent, Administrative Agent,
Paying Agent, Listing Agent,
Registrar and Transfer Agent

State Street Bank Luxembourg S.C.A.
49, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Investment
Manager

Loomis, Sayles & Company, L.P.
One Financial Center
Boston, Massachusetts 02111
United States of America

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
B.P.1443
L-1014 Luxembourg
Grand Duchy of Luxembourg

* Compliance and Internal Control

Natixis Loomis Sayles Senior Loan Fund

49, avenue J.F. Kennedy, L-1855 Luxembourg

(R.C.S. Luxembourg of the AIFM : B 115843)

General Information

Audited annual and unaudited semi-annual reports as well as the list of changes in the portfolio for the year ended December 31, 2018 and information concerning issue and repurchase prices are available from State Street Bank Luxembourg S.C.A., 49, avenue J.F. Kennedy, L-1855 Luxembourg.

**Natixis Loomis Sayles Senior Loan Fund
Investment Manager's Report
For the Year Ended December 31, 2018**

Fund performance

The Fund slightly underperformed its Reference Index in the 12-month period ended December 31, 2018.

Due to unique technical pressures faced by higher quality loans late in the period, BB-rated loans underperformed B-rated loans. On a relative basis, the Fund's allocation to loans in each ratings category was additive to performance other than with respect to BB-rated loans, where the impact was neutral.

The Fund maintained a BB- average rating throughout 2018, which is a higher average quality than for the S&P/LSTA Leveraged Loan index. For a ninth consecutive year, the Fund did not experience a default. The level of coupon income earned by the Fund rose modestly in 2018 due to the effect of increasing interest rates, which was partly offset by refinancing of loans at lower spreads. We expect to see coupons rise somewhat further in 2019 given the outlook for future Fed rate hikes.

Fund Performance	1 Year in %
Natixis Loomis Sayles Senior Loan Fund I/A (USD)	(0.40)%
S&P/LSTA Leveraged Loan Index USD	0.46%

The Investment Manager,

Luxembourg, December 31, 2018

Note: The figures stated in this report are historical and not necessarily indicative of future performance.



Audit report

To the Unitholders of
Natixis Loomis Sayles Senior Loan Fund

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Natixis Loomis Sayles Senior Loan Fund (the "Fund") as at 31 December 2018, and of the results of its operations and changes in its net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund's financial statements comprise:

- the statement of net assets as at 31 December 2018;
- the schedule of investments and other net assets as at 31 December 2018;
- the statement of operations for the year then ended;
- the statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

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

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

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

Other information

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

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

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*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Management Company for the financial statements

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

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

Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Management Company;



- conclude on the appropriateness of the Board of Directors of the Management Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Other Matter

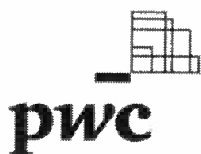
In addition to our responsibility to audit and express an opinion on the financial statements in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we have been requested by the Board of Directors of the Management Company to express an opinion on the financial statements in accordance with generally accepted auditing standards in the United States of America as issued by the AICPA, in order to meet the requirements of Rule 206(4)-2 of the US Investment Advisors Act of 1940. We have reported separately in this respect on Page 7.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 16 April 2019

A handwritten signature in black ink, appearing to read "F. Sergent", written over a horizontal line.

Fanny Sergent



Report of Independent Auditor

To the Board of Directors of the Management Company of Natixis Loomis Sayles Senior Loan Fund

We have audited the accompanying financial statements of Natixis Loomis Sayles Senior Loan Fund (the "Fund"), which comprise the statement of net assets, the schedule of investments and other net assets, as of 31 December 2018 and the related statements of operations and of changes in net assets for the year then ended.

Responsibility of the Board of Directors of the Management Company of the Fund for the financial statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the Management Company of the Fund, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Natixis Loomis Sayles Senior Loan Fund as of 31 December 2018, and the results of its operations and changes in its net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.



Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Directors and Administration, General Information, Investment Manager's Report, Information on Remuneration (Article 22 (2) e) and f) of the AIFMD), Risk profile and Management, Leverage, Information for investors in Switzerland, Representative, Paying Agent, Location where the relevant documents may be obtained, Payment of retrocessions and rebates and Place of performance and jurisdiction are presented for purposes of additional analysis and is not a required part of the financial statements. The Directors and Administration, General Information, Investment Manager's Report, Information on Remuneration (Article 22 (2) e) and f) of the AIFMD), Risk profile and Management, Leverage, Information for investors in Switzerland, Representative, Paying Agent, Location where the relevant documents may be obtained, Payment of retrocessions and rebates and Place of performance and jurisdiction have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion nor provide any assurance on it.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 16 April 2019

A handwritten signature in black ink, appearing to read 'F. Sergent', with a long horizontal flourish extending to the right.

Fanny Sergent

Natixis Loomis Sayles Senior Loan Fund

**Statement of Net Assets
As at December 31, 2018
(expressed in USD)**

ASSETS

Portfolio at cost	233,884,776
Investments, at market value (Note 2)	222,873,595
Cash and cash equivalents	4,788,715
Receivable for investments sold	6,035,116
Receivable for fund units subscribed	175,000
Interest receivable	658,482
Unrealized gain on forward foreign exchange contracts (Notes 2d,7)	947,061
Other receivable (Note 5)	<u>544,526</u>

TOTAL ASSETS	<u>236,022,495</u>
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LIABILITIES

Payable for investments purchased	5,963,732
Payable for unfunded loan (Note 2h)	86,639
Accrued expenses	<u>939,093</u>

TOTAL LIABILITIES	<u>6,989,464</u>
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NET ASSETS	<u>229,033,031</u>
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Net Assets Consist of :

Net paid-in capital	158,982,511
Distribution paid from income (Note 4)	(1,093,099)
Unrealized loss on investments, foreign currencies and forward foreign exchange contracts (Notes 2,7)	(10,064,120)
Undistributed net realized loss on investments and foreign currency transactions	(70,851,957)
Undistributed net investment income	<u>152,059,696</u>
	<u>229,033,031</u>

Capital units outstanding

Class H-I/A (CHF)	605.000
Class H-I/A (EUR)	86,780.812
Class H-I/A (GBP)	70.000
Class H-I/D (EUR)	175.000
Class H-N/A (CHF)	28,300.000
Class H-N/A (EUR)	40,066.739
Class H-N/D (EUR)	49,733.596
Class H-R/A (EUR)	3,858.000
Class I/A (USD)	30,462.164
Class I/D (USD) ¹	23,000.000
Class N/A (USD)	72,545.003
Class R/A (USD)	5,457.858

Net asset value per unit outstanding

Class H-I/A (CHF)	CHF	988.80
Class H-I/A (EUR)	EUR	1,337.96
Class H-I/A (GBP)	GBP	1,027.75
Class H-I/D (EUR)	EUR	940.69
Class H-N/A (CHF)	CHF	96.65
Class H-N/A (EUR)	EUR	137.86
Class H-N/D (EUR)	EUR	92.62
Class H-R/A (EUR)	EUR	95.86
Class I/A (USD)	USD	1,518.25
Class I/D (USD) ¹	USD	969.07
Class N/A (USD)	USD	154.02
Class R/A (USD)	USD	107.61

¹ The Class I/D (USD) launched on July 31, 2018.

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

Natixis Loomis Sayles Senior Loan Fund

**Statement of Operations
For the Year Ended December 31, 2018
(expressed in USD)**

Net investment income :

Income	
Interest	14,245,218
Other income (Note 5)	<u>544,526</u>
Total income	<u>14,789,744</u>
Expenses	
Management fees (Note 5)	1,533,752
Depositary and administrative fees	712,707
AIFMD fees	21,999
Taxe d'abonnement (Note 6)	44,924
Other expenses	<u>123,756</u>
Total expenses	<u>2,437,138</u>
Distribution paid from income (Note 4)	<u>(1,093,099)</u>
Net investment income	<u>11,259,507</u>

Net realized gain / (loss) from:

Investments	(968,410)
Forward foreign exchange contracts	(10,143,051)
Foreign currencies	<u>328,237</u>
Net realized gain / (loss) for the year	<u>(10,783,224)</u>

Net change in unrealized gain / (loss) from:

Investments	(10,387,355)
Forward foreign exchange contracts	<u>(2,378,546)</u>
Net change in unrealized gain / (loss) for the year	<u>(12,765,901)</u>

Net Increase / (Decrease) in Net Assets Resulting From Operations	<u><u>(12,289,618)</u></u>
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The accompanying notes form an integral part of these financial statements.

Natixis Loomis Sayles Senior Loan Fund
Statement of Changes in Net Assets and Statistics
For the Year Ended December 31, 2018
(expressed in USD)

STATEMENT OF CHANGES IN NET ASSETS

Net Assets at Beginning of the Year	<u>372,312,364</u>
Net investment income	11,259,507
Net realized gain / (loss) on investments, foreign currencies and forward foreign exchange contracts	(10,783,224)
Net change in unrealized gain / (loss) on investments, foreign currencies and forward foreign exchange contracts	<u>(12,765,901)</u>
Net increase / (Decrease) in Net Assets Resulting From Operations	(12,289,618)
Net capital unit transactions	<u>(130,989,715)</u>
Net Assets at End of the Year	<u><u>229,033,031</u></u>

STATISTICS

	December 31, 2018	December 31, 2017	December 31, 2016
Total Net Asset Value (USD)	229,033,031	372,312,364	283,503,609
Net Asset Value per Unit			
Class H-I/A (CHF)	988.80	1,026.71	1,022.98
Class H-I/A (EUR)	1,337.96	1,380.50	1,370.78
Class H-I/A (GBP)	1,027.75	1,048.19	1,031.50
Class H-I/D (EUR)	940.69	1,000.04	-
Class H-N/A (CHF)	96.65	100.31	-
Class H-N/A (EUR)	137.86	142.29	141.22
Class H-N/D (EUR)	92.62	100.77	103.19
Class H-R/A (EUR)	95.86	99.95	-
Class I/A (USD)	1,518.25	1,524.39	1,482.92
Class I/D (USD) ¹	969.07	-	-
Class N/A (USD)	154.02	154.87	150.87
Class N/D (USD) ²	-	-	102.20
Class Q/A (USD) ³	-	1,096.97	1,061.80
Class R/A (USD)	107.61	109.12	107.20

¹ The Class I/D (USD) launched on July 31, 2018.

² The Class N/D (USD) was launched on June 15, 2016 and was redeemed in full on February 28, 2017 and it has been inactive since then.

³ The Class Q/A (USD) was redeemed in full on August 14, 2018.

Natixis Loomis Sayles Senior Loan Fund
Schedule of Investments and Other Net Assets

As at December 31, 2018
(expressed in USD)

Description	Coupon rate	Maturity Date	Principal Amount ('000)	Cost	Market Value	Percentage of Net Assets
United States of America						
Term Loans						
1011778 B.C. Unlimited Liability Company Term Loan B3	4.77%	02/16/24	1,877	1,877,793	1,785,145	0.78
Access CIG, LLC 2018 1st Lien Term Loan	6.46%	02/27/25	690	686,935	669,014	0.29
Access CIG, LLC 2018 Delayed Draw Term Loan *	3.75%	02/27/25	87	86,639	83,986	0.04
Advanced Integration Technology LP 2017 Term Loan B	7.46%	04/03/23	701	701,979	690,029	0.30
Advantage Sales & Marketing, Inc. 2014 1st Lien Term Loan	5.77%	07/23/21	1,136	1,094,917	997,872	0.44
Akorn, Inc. Term Loan B	8.06%	04/16/21	679	679,154	547,568	0.24
Albertsons, LLC USD 2017 Term Loan B5	5.82%	12/21/22	203	202,740	194,351	0.08
Allflex Holdings III, Inc. New 1st Lien Term Loan	5.70%	07/20/20	1,100	1,101,044	1,084,266	0.47
Allied Universal Holdco LLC 2015 Term Loan	6.27%	07/28/22	1,332	1,331,012	1,260,248	0.55
Almonde, Inc. USD 1st Lien Term Loan	6.30%	06/13/24	494	493,225	459,077	0.20
Alpha 3 B.V. 2017 Term Loan B1	5.80%	01/31/24	984	992,608	933,471	0.41
Altra Industrial Motion Corp. 2018 Term Loan B	4.52%	10/01/25	473	471,654	448,012	0.20
AMC Entertainment Holdings Inc. New Term Loan B	4.71%	12/15/23	1,024	1,025,610	981,415	0.43
American Axle and Manufacturing, Inc. Term Loan B	4.74%	04/06/24	608	608,736	573,960	0.25
American Axle and Manufacturing, Inc. Term Loan B	4.76%	04/06/24	896	896,298	845,094	0.37
American Builders & Contractors Supply Co., Inc. 2018 Term Loan B	4.52%	10/31/23	1,182	1,180,911	1,121,582	0.49
AmWINS Group, Inc. 2017 Term Loan B	5.14%	01/25/24	302	301,542	287,584	0.13
AmWINS Group, Inc. 2017 Term Loan B	5.27%	01/25/24	1,023	1,022,757	975,417	0.43
Anastasia Parent, LLC 2018 Term Loan B	6.27%	08/11/25	1,065	1,063,973	998,747	0.44
APLP Holdings Limited Partnership 2016 Term Loan B	5.27%	04/13/23	567	567,376	552,130	0.24
Aptean, Inc. 2017 1st Lien Term Loan	7.06%	12/20/22	449	450,801	442,957	0.19
Arris Group, Inc. 2017 Repriced Term Loan	4.77%	04/26/24	377	377,462	372,981	0.16
Ascend Learning, LLC 2017 Term Loan B	5.52%	07/12/24	1,036	1,037,016	976,328	0.43
Asurion LLC 2018 Term Loan B6	5.52%	11/03/23	233	232,653	222,475	0.10
Asurion LLC 2018 Term Loan B7	5.52%	11/03/24	1,266	1,261,551	1,208,294	0.53
At Home Holding III Inc. Term Loan	6.03%	06/03/22	996	997,517	963,608	0.42
ATI Holdings Acquisition, Inc. 2016 Term Loan	5.96%	05/10/23	486	486,217	466,768	0.20
Bass Pro Group, LLC Term Loan B	7.52%	09/25/24	850	837,489	810,944	0.35
BDF Acquisition Corp. 1st Lien Term Loan	7.77%	08/14/23	494	492,066	455,737	0.20
Beacon Roofing Supply, Inc. 2017 Term Loan B	4.68%	01/02/25	1,395	1,392,575	1,324,136	0.58
Belron Finance US LLC 2018 Term Loan B	5.11%	11/13/25	271	270,601	261,107	0.11
Berry Global, Inc. Term Loan R	4.39%	01/19/24	545	545,287	530,096	0.23
Boing US Holdco Inc. 2017 1st Lien Term Loan	5.84%	10/03/24	589	588,802	562,305	0.25
Boyd Gaming Corporation Term Loan B3	4.67%	09/15/23	598	602,495	574,809	0.25
BrightView Landscapes, LLC 2018 1st Lien Term Loan B	5.00%	08/15/25	406	404,648	386,393	0.17
BrightView Landscapes, LLC 2018 1st Lien Term Loan B	5.02%	08/15/25	342	340,927	325,547	0.14
Brookfield Property REIT Inc. 1st Lien Term Loan B	5.02%	08/27/25	1,487	1,480,502	1,398,654	0.61
Builders FirstSource, Inc. 2017 Term Loan B	5.80%	02/29/24	1,246	1,247,587	1,164,013	0.51
Cabot Microelectronics Corporation Term Loan B	4.81%	11/14/25	883	880,792	847,680	0.37
Caesars Entertainment Operating Company Exit Term Loan	4.52%	10/06/24	1,603	1,603,223	1,518,465	0.66
Caesars Resort Collection, LLC 2017 1st Lien Term Loan B	5.27%	12/22/24	1,106	1,103,712	1,060,015	0.46
Callaway Golf Company Term Loan B	4.50%	12/14/25	297	291,060	293,287	0.13
Calpine Construction Finance Company, L.P. 2017 Term Loan B	5.02%	01/15/25	1,053	1,054,004	993,622	0.43
Calpine Corporation Term Loan B5	5.31%	01/15/24	868	869,023	823,119	0.36
Camelot UK Holdco Limited 2017 Repriced Term Loan	5.77%	10/03/23	974	974,369	925,651	0.40
Capri Finance LLC USD 2017 1st Lien Term Loan	5.78%	11/01/24	879	881,451	831,107	0.36
Cast and Crew Payroll, LLC 2017 1st Lien Term Loan B	5.03%	09/27/24	891	891,299	883,500	0.39
CBS Radio Inc. 2017 Term Loan B	5.26%	11/18/24	1,345	1,341,089	1,264,357	0.55
CDS U.S. Intermediate Holdings, Inc. 2017 1st Lien Term Loan	6.27%	07/08/22	382	382,668	355,125	0.15
CDS U.S. Intermediate Holdings, Inc. 2017 1st Lien Term Loan	6.55%	07/08/22	324	324,881	301,496	0.13
Cengage Learning, Inc. 2016 Term Loan B	6.75%	06/07/23	730	729,710	623,055	0.27
Centurion Pipeline Company LLC 2018 Term Loan B	6.05%	09/29/25	666	667,835	632,700	0.28
CenturyLink, Inc. 2017 Term Loan B	5.27%	01/31/25	636	632,882	592,174	0.26
CH Hold Corp. 1st Lien Term Loan	5.52%	02/01/24	995	1,002,634	981,675	0.43
Change Healthcare Holdings LLC 2017 Term Loan B	5.27%	03/01/24	1,749	1,753,412	1,655,339	0.72
Chemours Company (The) 2018 USD Term Loan B	4.28%	04/03/25	611	609,242	584,811	0.26
CHG Healthcare Services Inc. 2017 1st Lien Term Loan B	5.52%	06/07/23	474	475,993	453,698	0.20
CHG Healthcare Services Inc. 2017 1st Lien Term Loan B	5.53%	06/07/23	844	848,007	808,287	0.35
Ciena Corporation 2018 Term Loan B	4.47%	09/26/25	984	983,187	942,580	0.41
Clark Equipment Company 2018 Term Loan B	4.80%	05/18/24	1,228	1,227,871	1,166,477	0.51
Columbus McKinnon Corporation 2018 Term Loan B	5.30%	01/31/24	509	508,914	495,555	0.22
Communications Sales & Leasing, Inc. 2017 Term Loan B	5.52%	10/24/22	264	263,929	238,196	0.10
Consolidated Communications, Inc. 2016 Term Loan B	5.52%	10/04/23	731	736,463	682,217	0.30
Consolidated Energy Finance, S.A. Term Loan B	4.93%	05/07/25	1,335	1,333,196	1,291,893	0.56
Coty Inc. 2018 USD Term Loan B	4.63%	04/07/25	1,336	1,328,741	1,231,218	0.54
Covia Holdings Corporation Term Loan	6.55%	06/01/25	1,321	1,324,579	951,379	0.42

* Unfunded loan, see note 2h for further details.

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

Natixis Loomis Sayles Senior Loan Fund

Schedule of Investments and Other Net Assets (continued)

As at December 31, 2018
(expressed in USD)

Description	Coupon rate	Maturity Date	Principal Amount ('000)	Cost	Market Value	Percentage of Net Assets
Term Loans (continued)						
CPG International Inc. 2017 Term Loan	6.63%	05/05/24	1,116	1,118,929	1,068,276	0.47
Creative Artists Agency, LLC 2018 Term Loan B	5.47%	02/15/24	1,353	1,353,263	1,302,515	0.57
Crown Americas, LLC 2018 Term Loan B	4.48%	04/03/25	228	228,154	226,840	0.10
Crown Finance US, Inc. 2018 USD Term Loan	5.02%	02/28/25	1,634	1,630,310	1,541,775	0.67
CSC Holdings, LLC 2017 1st Lien Term Loan	4.71%	07/17/25	1,477	1,473,769	1,398,418	0.61
CWGS Group, LLC 2016 Term Loan	5.13%	11/08/23	765	763,674	689,053	0.30
CWGS Group, LLC 2016 Term Loan	5.27%	11/08/23	3	3,007	2,713	0.00
Cypress Intermediate Holdings III, Inc. 2017 1st Lien Term Loan	5.53%	04/26/24	1,033	1,034,870	979,178	0.43
Dayco Products, LLC 2017 Term Loan B	6.96%	05/19/23	764	764,310	743,291	0.32
Delek US Holdings, Inc. 2018 Term Loan B	4.77%	03/31/25	279	278,892	271,689	0.12
Dell International LLC 2017 Term Loan B	4.53%	09/07/23	835	835,246	800,883	0.35
DG Investment Intermediate Holdings 2, Inc. 2018 1st Lien Term Loan	5.52%	02/03/25	1,365	1,365,483	1,289,758	0.56
Donnelley Financial Solutions, Inc. 2017 Term Loan B	5.42%	10/02/23	314	313,890	306,241	0.13
Douglas Dynamics Holdings, Inc. 2017 Incremental Term Loan	5.53%	12/31/21	758	759,064	738,518	0.32
DTZ U.S. Borrower LLC 2018 Add On Term Loan B	5.77%	08/21/25	1,689	1,680,324	1,612,773	0.70
DuPage Medical Group, Ltd. 2018 Term Loan	5.27%	08/15/24	894	893,600	857,856	0.37
Edelman Financial Center, LLC 2018 1st Lien Term Loan	5.69%	07/21/25	1,073	1,067,635	1,030,842	0.45
EIG Management Company, LLC 2018 Term Loan B	6.25%	02/22/25	128	127,552	126,538	0.06
Eldorado Resorts LLC 2017 Term Loan B	4.75%	04/17/24	932	935,800	889,316	0.39
Element Materials Technology Group US Holdings Inc. 2017 USD Term Loan B	6.30%	06/28/24	295	294,282	289,120	0.13
Emerald Expositions Holding, Inc. 2017 Term Loan B	5.27%	05/22/24	1,145	1,149,353	1,103,682	0.48
Emerald Performance Materials, LLC New 1st Lien Term Loan	6.02%	08/01/21	734	736,754	708,629	0.31
Energizer Holdings, Inc. 2018 Term Loan B	2.25%	12/17/25	271	269,645	261,176	0.11
Energy Transfer Equity, L.P. USD 2017 Term Loan B	4.52%	02/02/24	1,824	1,820,270	1,775,495	0.77
Engility Corporation Term Loan B2	5.27%	08/12/23	407	407,318	404,136	0.18
Engineered Machinery Holdings, Inc. USD 1st Lien Term Loan	6.07%	07/19/24	843	845,262	812,756	0.35
ESH Hospitality, Inc. 2018 Term Loan B	4.52%	08/30/23	1,064	1,064,703	1,020,147	0.45
ExamWorks Group, Inc. 2017 Term Loan	5.77%	07/27/23	617	618,693	598,614	0.26
Explorer Holdings, Inc. 2016 Term Loan B	6.55%	05/02/23	510	511,501	491,258	0.21
Extreme Reach, Inc. 1st Lien Term Loan	8.78%	02/07/20	954	954,620	945,249	0.41
Eyemart Express LLC 2017 Term Loan B	5.46%	08/04/24	1,199	1,200,330	1,159,914	0.51
Ferro Corporation 2018 USD Term Loan B1	5.05%	02/14/24	821	821,032	788,191	0.34
First Data Corporation 2017 USD Term Loan	4.50%	07/08/22	710	709,360	680,421	0.30
First Data Corporation 2024 USD Term Loan	4.50%	04/26/24	601	601,699	572,943	0.25
Floor and Decor Outlets of America, Inc. 2017 Term Loan	5.03%	09/30/23	1,250	1,250,875	1,221,970	0.53
Focus Financial Partners, LLC 2018 Incremental Term Loan	5.02%	07/03/24	1,277	1,276,877	1,232,990	0.54
FrontDoor Inc 2018 Term Loan B	5.06%	08/14/25	130	129,351	124,488	0.05
Garda World Security Corporation 2017 Term Loan	6.24%	05/24/24	488	487,812	463,827	0.20
Garda World Security Corporation 2017 Term Loan	7.75%	05/24/24	1	1,241	1,180	0.00
Gates Global LLC 2017 USD Repriced Term Loan B	5.27%	04/01/24	1,155	1,156,504	1,094,401	0.48
Gateway Casinos & Entertainment Limited 2018 Term Loan B	5.80%	12/01/23	592	591,378	566,864	0.25
Geo Group, Inc. (The) 2018 Term Loan B	4.53%	03/22/24	1,325	1,324,895	1,232,152	0.54
GFL Environmental Inc. 2018 USD Term Loan B	5.52%	05/30/25	1,013	1,010,565	942,297	0.41
Global Business Travel Holdings Limited 2018 Term Loan B	5.11%	08/13/25	106	105,471	104,678	0.05
Go Daddy Operating Company, LLC 2017 Repriced Term Loan	4.77%	02/15/24	1,086	1,086,020	1,034,977	0.45
Golden Nugget, Inc. 2017 Incremental Term Loan B	5.19%	10/04/23	562	563,077	539,528	0.24
Golden Nugget, Inc. 2017 Incremental Term Loan B	5.28%	10/04/23	703	704,099	674,652	0.29
Gray Television, Inc. 2018 Term Loan C	2.50%	01/02/26	458	456,855	441,645	0.19
Greatbatch Ltd. 2017 1st Lien Term Loan B	5.39%	10/27/22	1,064	1,069,118	1,034,794	0.45
Grifols Worldwide Operations USA, Inc. 2017 Acquisition Term Loan	4.67%	01/31/25	1,352	1,355,974	1,294,841	0.57
Grosvenor Capital Management Holdings, LLP 2018 Term Loan B	5.27%	03/31/25	675	673,198	659,700	0.29
GTCR Valor Companies, Inc. USD 2017 Term Loan B1	5.55%	06/16/23	1,128	1,127,746	1,081,509	0.47
GTT Communications, Inc. 2018 USD Term Loan B	5.27%	05/31/25	875	872,853	821,595	0.36
Guggenheim Partners, LLC 2016 Term Loan	5.27%	07/21/23	490	488,987	480,163	0.21
GYP Holdings III Corp. 2018 Term Loan B	5.27%	06/01/25	921	919,068	866,088	0.38
Hamilton Holdco, LLC 2018 Term Loan B	4.81%	07/02/25	1,393	1,395,982	1,329,839	0.58
Harbor Freight Tools USA, Inc. 2018 Term Loan B	5.02%	08/18/23	1,332	1,332,094	1,253,704	0.55
Harbourvest Partners, LLC 2018 Term Loan B	4.69%	03/01/25	1,550	1,542,395	1,501,703	0.66
Harsco Corporation 2017 Term Loan B1	4.81%	12/06/24	999	999,327	976,842	0.43
HC Group Holdings III, Inc. 2018 Term Loan B	6.27%	04/07/22	671	671,360	662,968	0.29
HFOTCO LLC 2018 Term Loan B	5.28%	06/26/25	1,225	1,221,783	1,197,286	0.52
High Liner Foods Incorporated Refi Term Loan B	5.66%	04/24/21	733	729,013	653,306	0.28
High Liner Foods Incorporated Refi Term Loan B	6.00%	04/24/21	82	81,755	73,265	0.03
High Liner Foods Incorporated Refi Term Loan B	6.06%	04/24/21	66	65,404	58,612	0.03
Houghton Mifflin Harcourt Publishing Company 2015 Term Loan B	5.52%	05/31/21	907	901,557	819,844	0.36
Hyland Software, Inc. 2018 Term Loan 3	6.02%	07/01/24	963	960,214	930,833	0.41

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

Natixis Loomis Sayles Senior Loan Fund

Schedule of Investments and Other Net Assets (continued)

As at December 31, 2018
(expressed in USD)

Description	Coupon rate	Maturity Date	Principal Amount ('000)	Cost	Market Value	Percentage of Net Assets
Term Loans (continued)						
Hyperion Insurance Group Ltd. 2017 Repriced Term Loan	6.06%	12/20/24	192	190,914	185,397	0.08
Imagine! Print Solutions, Inc. 2017 Term Loan	7.26%	06/21/22	516	510,350	494,897	0.22
Infiltrator Systems, Inc. 2017 1st Lien Term Loan B	5.80%	05/27/22	996	1,001,349	962,731	0.42
Infor (US), Inc. Term Loan B6	5.27%	02/01/22	1,000	999,087	956,720	0.42
Informatica LLC 2018 USD Term Loan	5.77%	08/05/22	1,141	1,143,087	1,105,682	0.48
Installed Building Products, Inc. 2018 1st Lien Term Loan	5.02%	04/15/25	1,260	1,258,837	1,205,270	0.53
Interior Logic Group, Inc. 2018 Term Loan B	6.80%	05/30/25	714	713,477	696,355	0.30
International Textile Group, Inc. 1st Lien Term Loan	7.35%	05/01/24	816	811,597	795,283	0.35
ION Media Networks, Inc. 2017 Term Loan B3	5.28%	12/18/20	702	701,686	679,463	0.30
IQVIA Inc. 2018 USD Term Loan B3	4.27%	06/11/25	1,129	1,126,502	1,087,687	0.47
Jaguar Holding Company II 2018 Term Loan	5.02%	08/18/22	744	745,422	704,526	0.31
JBS USA Lux S.A. 2017 Term Loan B	5.02%	10/30/22	187	187,148	179,810	0.08
JBS USA Lux S.A. 2017 Term Loan B	5.30%	10/30/22	1,093	1,091,666	1,048,865	0.46
Jeld-Wen Inc. 2017 1st Lien Term Loan	4.80%	12/14/24	1,297	1,296,309	1,230,807	0.54
KAR Auction Services, Inc. Term Loan B5	5.31%	03/09/23	944	944,422	917,270	0.40
Kraton Polymers, LLC 2018 USD Term Loan	5.02%	03/05/25	1,041	1,039,864	1,007,463	0.44
Life Time, Inc. 2017 Term Loan B	5.46%	06/10/22	862	862,447	828,191	0.36
Lumentum Holdings 2018 1st Lien Term Loan	2.50%	12/10/25	550	551,716	529,375	0.23
Lumentum Holdings 2018 1st Lien Term Loan	5.02%	12/10/25	251	251,783	241,587	0.11
MA FinanceCo., LLC USD Term Loan B3	5.02%	06/21/24	213	211,952	197,433	0.09
MacDermid, Inc. USD Term Loan B6	5.52%	06/07/23	670	669,553	664,531	0.29
MacDermid, Inc. USD Term Loan B7	5.02%	06/07/20	1,302	1,301,864	1,294,951	0.57
MACOM Technology Solutions Holdings, Inc. 2017 Add on Term Loan	4.77%	05/17/24	1,569	1,560,167	1,474,514	0.64
Mannington Mills, Inc. Term Loan B	6.55%	10/01/21	747	750,344	731,576	0.32
MaxLinear, Inc. Term Loan B	4.96%	05/12/24	995	994,528	945,121	0.41
McGraw-Hill Global Education Holdings, LLC 2016 Term Loan B	6.52%	05/04/22	583	584,389	524,985	0.23
Men's Wearhouse, Inc. (The) 2018 Term Loan B2	5.60%	04/09/25	1,098	1,098,043	1,055,494	0.46
Meredith Corporation 2018 Term Loan B	5.27%	01/31/25	1,249	1,249,237	1,210,723	0.53
Merrill Communications, LLC 2015 Term Loan	7.78%	06/01/22	44	43,834	43,712	0.02
Metro-Goldwyn-Mayer Inc. 2018 1st Lien Term Loan	5.03%	07/03/25	1,044	1,042,278	1,003,913	0.44
MGM Growth Properties Operating Partnership LP 2016 Term Loan B	4.52%	03/21/25	1,381	1,377,489	1,319,304	0.58
MH Sub I, LLC 2017 1st Lien Term Loan	6.25%	09/13/24	1,037	1,032,418	981,475	0.43
Michaels Stores, Inc. 2018 Term Loan B	4.97%	01/30/23	428	427,747	407,964	0.18
Michaels Stores, Inc. 2018 Term Loan B	5.01%	01/30/23	74	73,750	70,339	0.03
Michaels Stores, Inc. 2018 Term Loan B	5.02%	01/30/23	1,132	1,132,052	1,079,695	0.47
Microchip Technology Incorporated 2018 Term Loan B	4.53%	05/29/25	1,436	1,438,116	1,358,289	0.59
Midas Intermediate Holdco II, LLC Incremental Term Loan B	5.56%	08/18/21	1,184	1,182,774	1,118,623	0.49
Milacron LLC Amended Term Loan B	5.02%	09/28/23	768	767,529	717,640	0.31
Mirion Technologies, Inc. Term Loan B	7.55%	03/31/22	451	448,798	441,889	0.19
Moda Ingleside Energy Center, LLC 2018 Term Loan B	5.77%	09/29/25	316	315,210	299,672	0.13
MPH Acquisition Holdings LLC 2016 Term Loan B	5.55%	06/07/23	868	868,331	820,573	0.36
MTS Systems Corporation 2017 Term Loan B	5.71%	07/05/23	829	831,986	797,850	0.35
Multi Color Corporation 2017 Term Loan B	4.52%	10/31/24	1,463	1,463,305	1,387,403	0.61
NAB Holdings LLC 2017 Repriced Term Loan	5.80%	07/01/24	1,211	1,213,797	1,149,273	0.50
National CineMedia, LLC 2018 Term Loan B	5.50%	06/20/25	1,089	1,087,564	1,050,601	0.46
NeuStar, Inc. 2018 Term Loan B4	6.02%	08/08/24	712	711,963	682,594	0.30
Nielsen Finance LLC USD Term Loan B4	4.39%	10/04/23	1,995	1,989,949	1,932,595	0.84
NN, Inc. 2016 Term Loan B	6.27%	10/19/22	641	640,509	621,293	0.27
Nomad Foods Europe Midco Limited 2017 USD Term Loan B4	4.71%	05/15/24	1,358	1,357,020	1,283,188	0.56
NPC International, Inc. 1st Lien Term Loan	6.02%	04/19/24	655	659,736	611,028	0.27
NVA Holdings, Inc. Term Loan B3	5.27%	02/02/25	973	970,105	914,185	0.40
ON Assignment, Inc. 2017 Term Loan B1	4.51%	06/03/22	886	886,420	864,995	0.38
Onex TSG Intermediate Corp. 1st Lien Term Loan	6.52%	07/31/22	721	720,769	685,402	0.30
Parexel International Corporation Term Loan B	5.27%	09/27/24	1,293	1,296,993	1,165,723	0.51
Party City Holdings Inc. 2018 Term Loan B	2.50%	08/19/22	355	355,563	342,250	0.15
Party City Holdings Inc. 2018 Term Loan B	5.03%	08/19/22	820	820,327	789,611	0.34
Penn Engineering & Manufacturing Corp. 2017 USD Term Loan B	5.27%	06/27/24	716	716,631	689,850	0.30
Penn National Gaming, Inc. 2018 1st Lien Term Loan B	4.71%	10/15/25	1,068	1,065,330	1,028,623	0.45
Petroleum Geo-Services ASA New Term Loan B	5.31%	03/19/21	1,063	1,057,652	954,681	0.42
Plastipak Packaging, Inc. 2018 Term Loan B	5.03%	10/14/24	762	761,713	727,817	0.32
Platform Specialty Products Corporation Term Loan	2.25%	01/30/26	860	858,925	833,125	0.36
PODS, LLC 2018 1st Lien Term Loan	5.18%	12/06/24	1,265	1,264,774	1,208,909	0.53
Portillo's Holdings, LLC 1st Lien Term Loan	7.30%	08/02/21	260	262,083	256,550	0.11
Presidio, Inc. 2017 Refinanced Term Loan B	5.15%	02/02/24	1,306	1,303,920	1,251,318	0.55
Presidio, Inc. 2017 Refinanced Term Loan B	5.27%	02/02/24	17	16,576	15,907	0.01
Press Ganey Holdings, Inc. 2018 1st Lien Term Loan	5.27%	10/23/23	1,091	1,090,572	1,045,586	0.46

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

Natixis Loomis Sayles Senior Loan Fund

Schedule of Investments and Other Net Assets (continued)

As at December 31, 2018
(expressed in USD)

Description	Coupon rate	Maturity Date	Principal Amount ('000)	Cost	Market Value	Percentage of Net Assets
Term Loans (continued)						
Prime Security Services Borrower, LLC 2016 1st Lien Term Loan	5.27%	05/02/22	1,379	1,379,204	1,311,623	0.57
Priso Acquisition Corporation 2017 Term Loan B	5.52%	05/08/22	1,052	1,054,431	1,002,337	0.44
Quad/Graphics, Inc. 2014 Term Loan	5.78%	04/28/21	911	905,494	883,462	0.39
Quad/Graphics, Inc. 2018 Term Loan B	5.00%	01/31/26	907	879,790	882,057	0.38
Quebecor Media, Inc. Term Loan B1	4.87%	08/17/20	490	492,900	481,665	0.21
Quikrete Holdings, Inc. 2016 1st Lien Term Loan	5.27%	11/15/23	1,560	1,560,696	1,483,403	0.65
Raycom TV Broadcasting, LLC 2018 Term Loan B	6.75%	08/23/24	1,213	1,212,650	1,208,103	0.53
RE/MAX International, Inc. 2016 Term Loan B	5.27%	12/15/23	1,491	1,494,384	1,446,092	0.63
Realogy Group LLC 2018 Term Loan B	4.71%	02/08/25	1,216	1,215,484	1,148,632	0.50
Recess Holdings, Inc. 2017 1st Lien Term Loan	6.27%	09/29/24	29	28,923	27,714	0.01
Recess Holdings, Inc. 2017 1st Lien Term Loan	6.55%	09/29/24	456	457,930	438,778	0.19
Red Lobster Management LLC Term Loan B	7.77%	07/28/21	1,016	1,017,695	977,956	0.43
Resideo Funding Inc. Term Loan B	4.49%	10/24/25	136	135,660	131,240	0.06
Resolute Investment Managers, Inc. 2017 1st Lien Term Loan B	6.05%	04/30/22	318	318,574	312,622	0.14
Riverbed Technology, Inc. 2016 Term Loan	5.78%	04/24/22	627	628,517	589,804	0.26
Rodan & Fields, LLC 2018 Term Loan B	6.46%	06/06/25	655	648,162	599,878	0.26
Rodan & Fields, LLC 2018 Term Loan B	8.50%	06/06/25	2	1,629	1,507	0.00
RPI Finance Trust Term Loan B6	4.52%	03/27/23	886	883,927	855,287	0.37
Sabre GLBL Inc. 2018 Term Loan B	4.52%	02/22/24	1,496	1,503,703	1,445,096	0.63
Savage Enterprises LLC 2018 1st Lien Term Loan B	6.88%	08/01/25	731	720,065	718,859	0.31
Seattle Spinco, Inc. USD Term Loan B3	5.02%	06/21/24	1,435	1,431,367	1,333,317	0.58
Sedgwick Claims Management Services, Inc. 2018 Term Loan B	3.25%	12/31/25	824	821,940	785,206	0.34
Select Medical Corporation 2017 Term Loan B	4.96%	03/06/25	1,029	1,028,496	982,214	0.43
Select Medical Corporation 2017 Term Loan B	7.00%	03/06/25	1	797	761	0.00
Serta Simmons Bedding, LLC 1st Lien Term Loan	5.88%	11/08/23	586	586,893	488,658	0.21
Serta Simmons Bedding, LLC 1st Lien Term Loan	5.93%	11/08/23	165	164,846	137,254	0.06
Shape Technologies Group, Inc. Term Loan	5.48%	04/21/25	696	695,510	674,640	0.29
Shutterfly, Inc. Term Loan B2	5.28%	08/17/24	1,067	1,068,958	1,029,986	0.45
Sinclair Television Group Inc. Term Loan B2	4.78%	01/03/24	630	631,577	597,122	0.26
Sirius Computer Solutions, Inc. 2016 Term Loan	6.77%	10/30/22	825	828,542	811,555	0.35
SiteOne Landscape Supply, Inc. 2018 Term Loan E	5.21%	10/29/24	1,385	1,381,380	1,346,759	0.59
Sophia, L.P. 2017 Term Loan B	6.05%	09/30/22	888	887,856	853,292	0.37
Southwire Company 2018 Term Loan B	4.46%	05/19/25	493	491,533	484,142	0.21
Speedcast International Limited Term Loan B	5.55%	05/02/25	897	892,851	856,277	0.37
SS&C Technologies Holdings Europe S.A.R.L. 2018 Term Loan B4	4.77%	04/16/25	417	415,676	392,365	0.17
SS&C Technologies Inc. 2018 Term Loan B3	4.77%	04/16/25	1,099	1,096,015	1,034,408	0.45
Staples, Inc. 2017 Term Loan B	6.54%	09/12/24	1,359	1,355,961	1,300,458	0.57
Surgery Center Holdings, Inc. 2017 Term Loan B	5.78%	09/02/24	650	652,615	617,479	0.27
SurveyMonkey Inc. 2018 Term Loan B	6.28%	10/10/25	288	287,662	279,032	0.12
Telenet Financing USD LLC USD Term Loan AN	4.71%	08/15/26	1,594	1,591,754	1,512,975	0.66
Thor Industries, Inc. USD Term Loan B	3.75%	02/01/26	1,002	991,980	941,880	0.41
Townsquare Media, Inc. 2017 Term Loan B	5.52%	04/01/22	939	941,319	910,004	0.40
Trader Corporation 2017 Term Loan B	5.51%	09/28/23	1,000	1,000,548	957,500	0.42
Trans Union, LLC 2018 Term Loan B4	4.52%	06/19/25	572	570,695	550,670	0.24
TransDigm, Inc. 2018 Term Loan E	5.02%	05/30/25	1,065	1,061,351	1,003,025	0.44
Tribune Media Company Term Loan	5.52%	12/27/20	27	27,079	26,861	0.01
Tribune Media Company Term Loan C	5.52%	01/27/24	763	765,457	747,786	0.33
Tronox Blocked Borrower LLC Term Loan B	5.52%	09/23/24	268	266,564	259,484	0.11
Tronox Finance LLC Term Loan B	5.52%	09/23/24	618	615,148	598,808	0.26
TruGreen Limited Partnership 2017 Term Loan	6.42%	04/13/23	627	628,870	619,186	0.27
Tumi, Inc. 2018 Term Loan B	4.27%	04/25/25	1,741	1,739,073	1,659,847	0.72
U.S. Anesthesia Partners, Inc. 2017 Term Loan	5.52%	06/23/24	446	445,678	424,954	0.19
U.S. Silica Company 2018 Term Loan B	6.56%	05/01/25	660	657,537	575,216	0.25
Uber Technologies 2018 Incremental Term Loan	5.96%	07/13/23	1,555	1,555,386	1,488,318	0.65
Uber Technologies 2018 Term Loan	6.39%	04/04/25	234	232,412	227,063	0.10
Univar Inc. 2017 USD Term Loan B	4.77%	07/01/24	1,157	1,160,797	1,104,611	0.48
USI, Inc. 2017 Repriced Term Loan	5.80%	05/16/24	1,377	1,375,759	1,295,682	0.57
USS Ultimate Holdings, Inc. 1st Lien Term Loan	6.27%	08/25/24	790	797,390	767,062	0.33
Valeant Pharmaceuticals International, Inc. 2018 Term Loan B	5.38%	06/02/25	1,277	1,275,051	1,217,181	0.53
Venator Materials Corporation Term Loan B	5.52%	08/08/24	656	658,456	625,470	0.27
Vetcor Professional Practices LLC 2018 Term Loan	5.52%	07/19/25	860	855,382	846,785	0.37
Victory Capital Holdings, Inc. 2018 Term Loan B	5.55%	02/12/25	408	406,549	402,502	0.18
Virgin Media Bristol LLC USD Term Loan K	4.96%	01/15/26	1,541	1,537,148	1,456,060	0.64
Vistra Energy Corp. 1st Lien Term Loan B3	4.46%	12/31/25	889	888,324	853,983	0.37
Vistra Energy Corp. 1st Lien Term Loan B3	4.52%	12/31/25	320	319,648	307,291	0.13
Vizient, Inc. 2017 Term Loan B4	5.27%	02/13/23	1,430	1,431,330	1,388,679	0.61

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

Natixis Loomis Sayles Senior Loan Fund
Schedule of Investments and Other Net Assets (continued)
As at December 31, 2018
(expressed in USD)

Description	Coupon rate	Maturity Date	Principal Amount ('000)	Cost	Market Value	Percentage of Net Assets
Term Loans (continued)						
Wabash National Corporation 2017 Term Loan B4	4.72%	03/18/22	1,230	1,229,905	1,210,435	0.53
Wand Intermediate I LP 2017 1st Lien Term Loan	5.62%	09/17/21	125	124,683	122,501	0.05
WESCO Distribution Inc. Term Loan B	7.50%	12/12/19	69	69,714	68,342	0.03
William Morris Endeavor Entertainment, LLC 2018 1st Lien Term Loan	5.28%	05/18/25	1,621	1,617,086	1,485,368	0.65
Windstream Services, LLC Repriced Term Loan B6	6.46%	03/29/21	310	311,404	275,280	0.12
Windstream Services, LLC Term Loan B7	5.71%	02/17/24	1,269	1,262,700	1,067,584	0.47
WMG Acquisition Corp. 2018 Term Loan F	4.65%	11/01/23	1,063	1,060,750	1,021,277	0.45
Worldpay, LLC 2018 1st Lien Term Loan B4	4.19%	08/09/24	339	339,417	324,849	0.14
Xerox Business Services LLC USD Term Loan B	5.02%	12/07/23	1,301	1,302,750	1,233,702	0.54
Xperi Corporation 2018 Term Loan B1	5.02%	12/01/23	1,344	1,341,974	1,246,420	0.54
York Risk Services Holding Corp. Term Loan B	6.27%	10/01/21	669	668,036	623,233	0.27
Ziggo Secured Finance Partnership USD Term Loan E	4.96%	04/15/25	1,312	1,308,272	1,233,359	0.54
Zodiac Pool Solutions LLC 2018 Term Loan B	4.77%	07/02/25	1,144	1,146,152	1,105,627	0.48
Total Term Loans				\$ 233,884,776	\$ 222,873,595	97.31
Total United States of America				\$ 233,884,776	\$ 222,873,595	97.31
TOTAL INVESTMENTS				\$ 233,884,776	\$ 222,873,595	97.31
Other Net Assets					\$ 6,159,436	2.69
TOTAL NET ASSETS					\$ 229,033,031	100.00

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

Natixis Loomis Sayles Senior Loan Fund

Notes to the Financial Statements As at December 31, 2018

Note 1

General Information

Natixis Loomis Sayles Senior Loan Fund (the "Fund"), established on July 30, 2004 and launched on August 19, 2004, is a common fund ("Fonds Commun de Placement") organised under the laws of the Grand Duchy of Luxembourg. The Fund is subject to Part II of the Law of December 17, 2010, as amended, regarding undertakings for collective investment.

The Fund qualifies as an alternative investment fund ("AIF") under the law of July 12, 2013 on alternative investment fund managers ("2013 Law") implementing Directive 2011/61/EU of the European Parliament and of the Council of June 8, 2011 on alternative investment fund managers (the "AIFMD"), as may be amended, and is subject to the supervision by the Luxembourg supervisory authority (the "CSSF").

Natixis Investment Managers S.A. (the "Management Company") serves as the Fund's management company and alternative investment fund manager ("AIFM") within the meaning of the 2013 Law. As the Fund's management company and AIFM, the Management Company is responsible for the management (including portfolio and risk management), administration, and distribution of the Fund.

Loomis, Sayles & Company, L.P. (the "Investment Manager") serves as the Fund's Investment Manager. The Investment Manager determines how the Fund will invest its assets in accordance with a written agreement with, and subject to the supervision of, the Management Company.

State Street Bank Luxembourg S.C.A. serves as Administrative Agent for the Fund in accordance with an agreement with the Management Company. In addition to its Administrative Agent duties, State Street Bank Luxembourg S.C.A. provides the Fund with Paying Agent, Domiciliary Agent, Listing Agent, Registrar and Transfer Agent, and Depositary services.

Natixis Investment Managers S.A. and its delegates are independent entities. Therefore, conflict of interest is unlikely to arise from such delegation.

The Fund is governed by its Management Regulations. The Management Regulations were effective as of July 30, 2004 and lodged on August 23, 2004 with the Registry of the District Court. The last amendment of the Management Regulations is effective as of January 31, 2017.

The Fund's investment objective is to provide a high level of current income and such preservation of capital as it is consistent with investment in a portfolio of Senior Loans. Senior Loans are loans made by financial institutions to corporations, limited liability companies, partnerships and other entities and typically hold the most senior position in the borrower's capital structure. Under normal conditions, at least 75% of the Fund's net assets are invested in Senior Loans. Most, but not all, Senior Loans acquired by the Fund are issued by U.S. borrowers. In addition to Senior Loans, the Fund may invest up to 25% of its net assets in warrants, stocks, other equity interests, derivatives and in any other securities (including, but not limited to, commercial paper, treasury bills, other money market instruments) and deposit accounts. Notwithstanding the above, the Fund may not invest more than 10% of its net assets in undertakings for collective investment. The Fund may use derivatives as part of a strategy designed to reduce other risks. The Fund also may use derivatives from time to time for investment purposes, within the limits set forth in the Management Regulations. This potential use of derivatives may lead the Fund to be leveraged. Such technique may amplify the Fund's profits or losses.

Note 2

Summary of significant accounting policies

The Financial Statements are presented in accordance with Luxembourg regulations relating to undertakings for collective investments.

Investment valuation

a) Senior Loans will be valued based upon quotations received from an external and independent pricing service, if such quotations are available. The major loan pricing services claim to price more than 95% of all institutional loans. However, the pricing services may not be able to price smaller Senior Loans that have never been traded on the secondary market because the holders do not want to sell their positions. The Investment Manager intends to focus on larger, more frequently traded Senior Loans for the Fund. However, the pricing services may not be able to price certain Senior Loans held by the Fund.

If in the Investment Manager's reasonable business judgment any quotation from a pricing service is materially inaccurate, or if a particular Senior Loan cannot be valued by the Administrative Agent based upon quotations received from a pricing service, the Administrative Agent may request the Investment Manager to obtain quotations directly from approved pricing vendors and/or broker dealers to value such Senior Loan and transmit them to the Administrative Agent.

If no such quotations are available, such Senior Loan will be valued at its fair value which is generally the price closest to the foreseeable sales price determined prudently and in good faith by the Investment Manager based on the Investment Manager's internal pricing policies and procedures, a summary of which may be obtained upon request.

Natixis Loomis Sayles Senior Loan Fund

Notes to the Financial Statements As at December 31, 2018 (continued)

Note 2

Summary of significant accounting policies (continued)

In any case, the Investment Manager will use its best endeavour to obtain adequate information to analyze the financial situation of the relevant borrower in order to correctly assess the value of such Senior Loan and to request that the pricing vendors and/or broker dealers, respectively, also do so.

The Administrative Agent will ascertain to the Management Company the reliability of the pricing sources used with respect to the Senior Loans for the calculation of the net asset value.

b) Securities not traded on a securities exchange or a regulated market will be valued based upon pricing service valuations, which determine valuations for normal, institutional-size trading shares of such securities using market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

c) Securities traded on exchanges and regulated markets will be valued based on the last market price, unless the Management Company believes that an occurrence after the publication of the last market price and before the 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 Management Company.

d) Forward foreign exchange contracts will be valued on the unrealized gain or loss on the contract using current settlement price. When a settlement price is not used, forward foreign exchange contracts will be valued at their fair value as determined pursuant to procedures approved by the Management Company.

e) Units or shares of open-ended funds will be valued at their last published net asset value.

f) The value of any cash on hand or deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the 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 Management Company or its delegate makes such discount as it may consider appropriate in such case to reflect the true value thereof.

g) All other assets and instruments will be valued at fair market value as determined pursuant to procedures approved by the Management Company.

Foreign currency translation

The value of all assets and liabilities not expressed in USD ("the Reference Currency") will be converted into the Reference Currency at the latest rates quoted by any major banks. If such quotations are not available, the rate of exchange will be determined in good faith by or under procedures approved by the Administrative Agent.

The exchange rates used as at December 31, 2018:

1 USD = 0.982900 CHF

1 USD = 0.872791 EUR

1 USD = 0.784560 GBP

Interest on loan

The Senior Loans in which the Fund invests generally pay interest at rates which float or reset periodically at a margin above a generally recognized base lending rate such as the prime lending rate (the rate at which banks typically lend to their best customers), the London Interbank Offered Rate (LIBOR) or another base lending rate used by commercial lenders. The interest rates on Senior Loans generally reset frequently. Over a full market cycle, Senior Loans should generally have a weighted average interest rate reset period of 2 months, based on historic patterns.

h) Unfunded commitments represent the remaining obligation of the Fund to the borrower. As at December 31, 2018, the Fund had an unfunded commitment of USD 86,639 disclosed under "Payable for unfunded loan" in the Statement of Net Assets.

Note 3

Units issuances and redemptions

Applications for Units may be made to the Registrar and Transfer Agent at the net asset value per unit of the relevant class of units of the Fund as of the Valuation Day, plus any applicable sales charge. The purchase price of any subscription order received by the Registrar and Transfer Agent before 17h00 Luxembourg time, one (1) full bank Business Day before the relevant Issue Day, will be the sum of the net asset value of such Units calculated as of the Valuation Day preceding the relevant Issue Day plus any applicable sales charge. The Units corresponding to such subscription order will be issued as of the relevant Issue Day.

All Classes of Units are subject to a maximum sales charge of 4% (except RE Units which is 2%), of the net asset value per unit, which shall revert to the agents involved in the placing of Units.

Natixis Loomis Sayles Senior Loan Fund

Notes to the Financial Statements As at December 31, 2018 (continued)

Note 3 **Units issuances and redemptions (continued)**

Redemption requests will be dealt with on any Redemption Day using the net asset value as of the Valuation Day preceding the relevant Redemption Day provided that the applications are received by the Registrar and Transfer Agent at least 10 Business Days prior to that Redemption Day before 17h00 Luxembourg time.

Note 4 **Dividend**

Classes of Units that include the designation "A" are accumulating Unit classes that capitalize all their earnings. Classes of Units that include the designation "D" make periodic distributions. In any event, no distributions may be made if, as a result, the net asset value of the Fund would fall below the equivalent in U.S. dollar of EUR 1,250,000.

Distribution paid from income is included in in the Statement of Net Assets and respectively in the Statement of Operations. For the period ended December 31, 2018, the total distribution paid from income was USD 1,093,099.

Unit Class	Ex-date	Unit class currency	Dividend per unit (Unit class currency)
H-N/D	January 2, 2018	EUR	0.806
H-I/D	January 2, 2018	EUR	0.343
H-N/D	April 3, 2018	EUR	0.890
H-I/D	April 3, 2018	EUR	9.261
H-N/D	July 2, 2018	EUR	1.023
H-I/D	July 2, 2018	EUR	10.592
H-N/D	October 1, 2018	EUR	2.334
H-I/D	October 1, 2018	EUR	10.342
I/D	October 1, 2018	USD	6.917

Note 5 **Fees and expenses**

The total amount of charges and expenses paid annually by each class of the Fund, other than expenses relating to the creation of the Fund, shall not exceed such percentage of each class' average daily net asset value as indicated below.

Class	Total Expense Ratio
S Units	0.50%
I Units	0.65%
N Units	0.75%
R Units	1.60%
RE Units	1.95%
Q Units	0.15% *
Z Units	0.00% **

*No investment management fee is charged on this unit class. However, this unit class will pay other expenses such as administration fees and custodian fees that will amount to 0.15%.

**Class Z Units are reserved for the Investment Manager of the Fund concerned for the purpose of subscribing into Units on behalf of other undertakings for collective investment for which it also serves as Investment Manager, and with the prior approval of the Management Company. The administrative and custodian fees for the Class Z Units (whose TER is at 0% p.a.) will be borne by the Management Company and not by the Fund. The investment manager's fees are waived.

If the total real expenses paid by the Fund exceed the Total Expense Ratio, the Management Company will support the difference and the corresponding income will be presented under "Other Income" caption and the corresponding "Other receivable" caption in the Fund's Audited Annual Report; if the total real expenses paid by the Fund are lower than the Total Expense Ratio, the Management Company will keep the difference and the corresponding charge will be presented under "Other expenses" caption and the corresponding "Other payable" caption in the Fund's Audited Annual Report.

As at December 31, 2018, total real expenses exceed the Total Expense Ratio for the Fund for an amount of USD 544,526. Such amount is included in the Statement of Net Assets and respectively in the Statement of Operations.

Note 6 **Taxation**

The Fund is not subject to any Luxembourg tax on interest or dividends received by the Fund, any realized or unrealized capital appreciation of Fund assets or any distribution paid by the Fund to Unitholders. The Fund is not subject to any Luxembourg stamp tax or other duty payable on the issuance of Units.

Natixis Loomis Sayles Senior Loan Fund

**Notes to the Financial Statements
As at December 31, 2018 (continued)**

Note 6 **Taxation (continued)**

The Fund is subject to the Luxembourg "Taxe d'abonnement" at the following rates at 0.01% per year of each Fund's net asset value with respect to class S Units, class I Units, class Q Units and class Z Units and at 0.05% per year of each Fund's net asset value with respect to class N Units, class R Units and class RE Units. That tax is calculated on the last NAV of the quarter and is payable quarterly.

Other jurisdictions may impose withholding and other taxes on interest and dividends received by the Fund on assets issued by entities located outside of Luxembourg. The Fund may not be able to recover those taxes.

Note 7 **Forward foreign exchange contracts**

As at December 31, 2018, the Fund had the following outstanding forward foreign exchange contracts:

Hedge Unit Class Forward Contracts

							<u>Unrealized Gain/(Loss) in USD</u>
	<u>Sale</u>		<u>Purchase</u>	<u>Hedge Unit Class</u>	<u>Maturity</u>	<u>Counterparty</u>	
USD	610,436	CHF	606,550	Class H I/A (CHF)	1/7/2019	State Street Bank And Trust Company	6,841
USD	3,432	CHF	3,411	Class H I/A (CHF)	1/7/2019	State Street Bank And Trust Company	40
CHF	12,494	USD	12,686	Class H I/A (CHF)	1/7/2019	State Street Bank And Trust Company	(29)
USD	149,474,469	EUR	131,287,939	Class H I/A (EUR)	1/7/2019	State Street Bank And Trust Company	998,146
EUR	794,407	USD	904,081	Class H I/A (EUR)	1/7/2019	State Street Bank And Trust Company	(6,410)
EUR	2,622,596	USD	2,983,400	Class H I/A (EUR)	1/7/2019	State Street Bank And Trust Company	(22,428)
EUR	10,524,242	USD	11,919,651	Class H I/A (EUR)	1/7/2019	State Street Bank And Trust Company	(142,464)
GBP	1,617	USD	2,063	Class H I/A (GBP)	1/7/2019	State Street Bank And Trust Company	1
GBP	1,549	USD	1,958	Class H I/A (GBP)	1/7/2019	State Street Bank And Trust Company	(17)
USD	96,011	GBP	75,151	Class H I/A (GBP)	1/7/2019	State Street Bank And Trust Company	(205)
EUR	1,025	USD	1,167	Class H I/D (EUR)	1/7/2019	State Street Bank And Trust Company	(8)
EUR	3,406	USD	3,892	Class H I/D (EUR)	1/7/2019	State Street Bank And Trust Company	(12)
USD	192,884	EUR	169,415	Class H I/D (EUR)	1/7/2019	State Street Bank And Trust Company	1,288
USD	15,845	CHF	15,750	Class H N/A (CHF)	1/7/2019	State Street Bank And Trust Company	183
USD	2,818,521	CHF	2,800,578	Class H N/A (CHF)	1/7/2019	State Street Bank And Trust Company	31,588
CHF	55,601	USD	56,100	Class H N/A (CHF)	1/7/2019	State Street Bank And Trust Company	(484)
USD	6,462,072	EUR	5,675,833	Class H N/A (EUR)	1/7/2019	State Street Bank And Trust Company	43,152
EUR	115,574	USD	132,262	Class H N/A (EUR)	1/7/2019	State Street Bank And Trust Company	(201)
EUR	34,344	USD	39,085	Class H N/A (EUR)	1/7/2019	State Street Bank And Trust Company	(277)
USD	5,405,073	EUR	4,747,439	Class H N/D (EUR)	1/7/2019	State Street Bank And Trust Company	36,094
EUR	101,918	USD	116,462	Class H N/D (EUR)	1/7/2019	State Street Bank And Trust Company	(349)
EUR	28,726	USD	32,692	Class H N/D (EUR)	1/7/2019	State Street Bank And Trust Company	(232)
USD	437,867	EUR	384,592	Class H R/A (EUR)	1/7/2019	State Street Bank And Trust Company	2,924
EUR	7,891	USD	8,983	Class H R/A (EUR)	1/7/2019	State Street Bank And Trust Company	(61)
EUR	2,327	USD	2,648	Class H R/A (EUR)	1/7/2019	State Street Bank And Trust Company	(19)
Total							<u>947,061</u>

Natixis Loomis Sayles Senior Loan Fund

Notes to the Financial Statements As at December 31, 2018 (continued)

Note 8 Assets subject to special arrangements

There were no assets subject to special arrangements during the year, given that there were no assets deemed to be illiquid at any point during the year.

Note 9 Transaction costs

During the year ended December 31, 2018, the transaction costs which have been defined as depositary transaction costs only (brokerage transaction costs on loans or derivatives are excluded) have been charged to the Fund in relation to purchases and sales of loans, derivatives or any other eligible assets.

Since there is no brokerage transaction cost for the year ended December 31, 2018, depositary transaction costs are included in the caption "Accrued expenses" in the Statement of Net Assets, and respectively in the caption "Depositary and administrative fees" in the Statement of Operations.

<u>Fund</u>	<u>Currency</u>	<u>Depositary Transaction fees</u>	<u>Total amount</u>
Natixis Loomis Sayles Senior Loan Fund	USD	73,278	73,278

Note 10 Split of gain and loss

Split of realized gain and loss

Realized gain from:

Investments	1,983,270
Forward foreign exchange contracts	13,851,142
	15,834,412

Realized (loss) from:

Investments	(2,951,680)
Forward foreign exchange contracts	(23,994,193)
	(26,945,873)

Split of change in unrealized gain and loss

Change in unrealized gain from:

Investments	(1,083,342)
Forward foreign exchange contracts	(2,206,296)
	(3,289,638)

Change in unrealized (loss) from:

Investments	(9,304,013)
Forward foreign exchange contracts	(172,250)
	(9,476,263)

Note 11 Significant events

- Effective July 31, 2018 the I/D (USD) distributing unit class, denominated in USD was launched.
- Effective August 14, 2018 the Q/A (USD) accumulating unit class, denominated in USD was closed.

Note 12 Subsequent events

- The following distribution was paid from the income:

Unit Class	Ex-date	Unit class currency	Dividend per unit (Unit class currency)
H-N/D	January 2, 2019	EUR	1.059
H-I/D	January 2, 2019	EUR	11.097
I/D	January 2, 2019	USD	11.266

- Mr. Jean-Christophe Morandau has resigned from the board of directors of Natixis Investment Managers S.A. with effective date January 7, 2019.
- A new prospectus was issued in February 2019.
- New Management Regulations were signed on February 9, 2019.

Natixis Loomis Sayles Senior Loan Fund

Appendix I (Unaudited)

General Information

Natixis Investment Managers S.A. implemented some processes to review, challenge and validate any material change of the investment strategy or investment policy. Natixis Investment Managers S.A. follows a validation process summarized below:

- Assessment of the new risk and compatibility with the investment objective policy.
- Verification of compliance of the proposed changes with applicable rules.
- Verification of delegates operational feasibilities.
- Approval from Natixis Investment Managers S.A. Product Committee.
- Implementation of any necessary changes to legal and operational documentations.
- Review, validation of the risk profiles of the AIF and update of the Risk Management Process in relation.
- Approval by Natixis Investment Managers S.A.'s Board.
- Filing with the regulator for information.
- Sending notice to unitholders as appropriate.

Information on Remuneration (Article 22 (2) e) and f) of the AIFMD)

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

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

As at 31st December, 2018, the Fund did not have any employees and the remuneration policy applied only to members of the Management Company's board of directors or senior management as more fully described below.

The below tables sets out the proportion of the total fixed and variable remuneration of the staff identified as "Material Risk Takers" of the Management Company attributable to all the funds it manages, taking into account UCITS and non-UCITS. The amount has been proportioned to the total net assets of the fund and the number of staff of the Management Company.

The organization of the Management Company does not allow such amounts to be identified per fund managed. The figures below therefore show the amount of the remuneration on a pro-rata basis compared to the total assets under management. The portion of total remuneration paid or payable to Identified Staff of entities to whom the Management Company has delegated portfolio management functions (the "Delegate(s)") is also set out below.

Total remuneration paid by Natixis Investment Managers, S.A. to its' staff identified as 'Material Risk Takers' (including the identified staff of the delegate(s)) in the year ending December 31, 2018 is as follows:

Identified Staff of the Management Company

Fixed Remuneration	USD 79,116
Variable Remuneration	USD 264,927
Total	USD 344,043
Number of beneficiaries:	17

Identified Staff of the delegate(s)

Fixed Remuneration	USD 23,987
Variable Remuneration	USD 110,288
Total	USD 134,275
Number of beneficiaries:	3

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

Natixis Loomis Sayles Senior Loan Fund

Appendix I (Unaudited) (continued)

Information on Remuneration (Article 22 (2) e) and f) of the AIFMD) (continued)

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

Identified Staff of the Management Company

Senior Management*	USD	140,198
Other members having a material impact on risk profile of the Fund	USD	203,845
Total	USD	344,043
Number of other member beneficiaries:		13

*Senior Management includes:

Bilal, Oliver

Horsfall, Patricia

Jackson, Christopher

Urvoy, Jerome

Risk profile and Management

The Fund is exposed to market risk (which includes market price risk, foreign currency risk and interest rate risk), credit risk and liquidity risk arising from the financial instruments held within its portfolio.

The Fund adheres to strict investment guidelines that set out the investment strategy and objectives applicable to it and operates within a detailed risk framework.

As detailed below for each risk, Natixis Investment Managers S.A. is in charge of the portfolio and risk management of the Fund. In the framework of its risk management function, Natixis Investment Managers S.A. implemented appropriate risk management systems in order to detect, measure, manage and follow in an adequate manner all risks relating to the investment strategies of the Fund.

The responsibility for ensuring the correct risk management framework is followed lies with the portfolio manager. The professional judgment of the portfolio management team is a key component of the Fund's risk management process and it is its responsibility for ensuring compliance with both client constraints and guidelines surrounding potential risk.

Main risks associated with financial instruments that the Fund may hold can be defined as:

Market Risk

Market risk encompasses the potential for both gains and losses and includes market price risk, currency risk and interest rate risk. The Fund's market risk management strategy is driven by its investment objective.

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk), whether those changes are caused by factors specific to an individual.

Financial instrument or its issuer, or other factors affecting similar financial instruments traded in the market.

Foreign Currency Risk

The value of Senior Loans denominated in currencies other than the U.S. dollar may be affected by changes in the rates of exchange between those currencies and the U.S. dollar. Currency exchange rates can be volatile and may be affected by, among other factors, the general economic condition of a country, the actions of the U.S. and other governments or central banks, the imposition of currency controls and speculation. A decline of applicable exchange rates could reduce the value of assets held by the Fund that are denominated in the affected currency. U.S. dollar denominated Senior Loans to non-U.S. borrowers also involve foreign currency risk to the extent that a decline in a non-U.S. borrower's own currency relative to the U.S. dollar may impair such borrower's ability to make timely payments of principal and/or interest on a Senior Loan.

Appendix I (Unaudited) (continued)

Risk profile and Management (continued)

Interest Rate Risks

The value of any Senior Loan or fixed income security held by the Fund may rise or fall inversely with changes in interest rates. Senior Loans and other instruments with floating interest rates generally are less sensitive to interest rate changes, but may decline in value if their interest rates do not rise as much as interest rates in general. Interest rates on Senior Loans typically reset periodically. While this reset feature provides to investors in Senior Loans a considerable degree of protection against rising interest rates, interest rates on Senior Loans may lag changes in interest rates.

Processes for managing and methods used to measure Market Risk (including Foreign Currency risk and Interest Rate risk).

In addition to implementing regulatory risk limits such as leverage calculations, Natixis Investment Managers S.A. conducts an assessment of the investment risk profile by considering asset class exposures, complexity of the investment strategy and complexity, volume and frequency of the financial derivatives instruments or structured products used in the Fund. To monitor the Fund's risk specificities, Natixis Investment Managers S.A. has selected appropriate key risk indicators (KRIs) with internal risk limits (e.g., VaR, Pricing) which are currently monitored through various internal and external systems by dedicated risk teams on a daily basis. The list of key risk indicators and their associated limits are reviewed for continued relevancy at least once a year.

When market risk matters give rise of concern, it is escalated as appropriate.

Credit Risk

The issuer of any Senior Loan or fixed income security acquired by the Fund may default on its financial obligations. Moreover, the price of any Senior Loan or fixed income security acquired by the Fund normally reflects the perceived risk of default of the issuer of that Senior Loan or security at the time the Fund acquired the Senior Loan or security. If after acquisition the perceived risk of default increases, the value of the Senior Loan or security to the Fund is likely to fall.

The Fund will invest primarily in Senior Loans secured by collateral with a value (at the time of acquisition), in the Investment Manager's view, at least equal to the amount of the Senior Loan. There is no assurance, however, that the collateral securing a Senior Loan will be sufficient to protect the Fund against losses in value or a decline in income in the event of a borrower's nonpayment of principal or interest. For example, the value of the collateral could, subsequent to the Fund's investment in a Senior Loan, decline below the amount of such Senior Loan.

Further, certain environmental liabilities may arise with respect to collateral securing the Senior Loan. In addition, it may not be possible to liquidate the collateral promptly and, in the event that a borrower declares bankruptcy, a court could, under certain circumstances, invalidate the Fund's security interest in the collateral or subordinate the Fund's rights under the Senior Loan to other creditors of the borrower.

Processes for managing and methods used to measure credit risk

Adherence to investment guidelines and to investment and borrowing powers set out in the Fund's Prospectus mitigates the risk of excessive exposure to any particular issuer or counterparty. Investment guidelines are monitored on a daily basis by the risk team using compliance monitoring systems. Specific KRIs linked to credit risk are also monitored when appropriate.

In addition, only brokers and counterparties approved by the Management Company and the Investment Manager are used. Their credit worthiness are reviewed on a regular basis.

Cash and securities held with banks and with the depositary are also exposed to credit risk. Assets held with the depositary are segregated and the banks used by the Fund are subject to regular reviews.

When credit risk matters give rise of concern, it is escalated as appropriate.

Liquidity Risk

Liquidity risk exists when particular investments are difficult to purchase or sell, possibly preventing the Fund from selling these investments at advantageous prices. Senior Loans may be transferable among financial institutions, but may not have the liquidity of conventional debt securities and are often subject to restrictions on resale. For example, the purchase or sale of Senior Loans requires, in many cases, the consent of either a third party (such as the lead or agent bank for the Senior Loan) or of the borrower. Although such consent is, in practice, rarely withheld, the consent requirement can delay a purchase or hinder the Fund's ability to dispose of its investments in Senior Loans in a timely fashion. Senior Loans, derivatives and securities that involve substantial credit risk tend to involve greater liquidity risk than other categories of securities.

Appendix I (Unaudited) (continued)

Risk profile and Management (continued)

Processes for managing and methods used to measure liquidity risk

Natixis Investment Managers S.A. has designed proprietary liquidity management systems and procedures or uses industry risk modules to measure the liquidity risk of the Fund and ensures that the liquidity profile of the Fund's investments is in line with the obligations and in particular that the Fund will be in a position to satisfy Unitholders' redemption requests in accordance with the provisions of the Prospectus and the Management Regulations.

For the Fund, the liquidity risk indicators are calculated using two scenarios: full redemption under i) normal and ii) highly stress market conditions.

By analyzing the liquidity profile of the Fund's investments, Natixis Investment Managers S.A. defined some liquidity risk signals. Natixis Investment Managers S.A. monitors the liquidity risk indicators on a daily basis.

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

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

When liquidity matters give rise of concern, it is escalated as appropriate.

As of December 31, 2018, internal risk limits set by Natixis Investment Managers S.A. have not been exceeded.

Leverage

The Fund's leverage is defined as any method by which the exposure of the Fund is increased. The Fund's leverage is calculated by using the gross and the commitment methods.

Gross method means that direct investments and financial derivative underlying instrument positions are aggregated at their absolute value.

Commitment method means that each financial derivative instrument position is converted into the market value of an equivalent position in the underlying asset of that derivative taking account of netting and hedging arrangements.

For the hedged unit class in the Fund, minimal global risk exposure results may be generated from time to time depending on the timing of certain contracts. This activity is used per nature for the purpose of hedging and hence is not considered by Natixis Investment Managers S.A. as leverage as it does not increase the exposure of the Fund.

Moreover, Natixis Investment Managers S.A. generally allows the Fund to borrow up to 10% of its net assets, regardless the purpose of such borrowings may be, provided such borrowings shall not be for investment purposes. Borrowing is included in leverage under gross method.

Leverage Level

The maximum level of leverage permitted is 200% under the gross method and 100% under commitment method. The Management Company reserves the right to apply more restrictive limits with respect to the Fund's risk exposure.

As at December 31, 2018, there was no leverage applied under the commitment approach and 97.80% leverage under the gross method.

Natixis Loomis Sayles Senior Loan Fund

Appendix II (Unaudited)

Information for investors in Switzerland

The distribution of Units of the Fund in Switzerland will be exclusively made to, and directed at, (i) regulated qualified investors (the "Regulated Qualified Investors"), as defined in Article 10 (3)(a) and (b) of the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and (ii) unregulated qualified investors (the "Unregulated Qualified Investors"), as defined in Article 10 (3)(c) and (d) of CISA and its implementing ordinance.

Accordingly, the Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority (FINMA). The prospectus and/or any other offering materials relating to the Units may be made available in Switzerland solely to qualified investors and, when dealing with Unregulated Qualified Investors, solely by the Swiss representative and/or authorized distributors.

Representative

The representative in Switzerland is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch, Bleicherweg 7, 8027 Zurich, Switzerland.

Paying Agent

The representative in Switzerland is RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch, Bleicherweg 7, 8027 Zurich, Switzerland.

Location where the relevant documents may be obtained

The principal documents – the prospectus, management regulations and annual and semi-annual reports - of the Fund may be obtained upon request and free of charge at the Swiss representative's registered office in Zurich.

Payment of retrocessions and rebates

- The Management Company and its agents may pay retrocessions as remuneration for distribution activity in respect of the Units of the Fund in or from Switzerland. This remuneration may be deemed payment for the following services in particular:
 - Distribution and marketing activities of the Fund;
 - Referencing of the Fund on Internet and information and legal documents linked to the Fund available;
 - Producing of account statements;
 - Producing / making available marketing materials.

Retrocessions are not deemed to be rebates even if they are ultimately passed on, in full or in part, to the investors.

The recipients of the retrocessions must ensure transparent disclosures and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution.

On request, the recipients of retrocessions must disclose the amounts they actually receive for distribution the collective investment schemes of the investors concerned.

- In respect of distribution in or from Switzerland, the Management Company and its agents do not pay any rebates, on the date of this Prospectus, in order to reduce the fees or costs incurred by the investors and charged to the Fund.

Place of performance and jurisdiction

In respect of the Units distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Representative.