

Natixis International Funds (Lux) I

SICAV

Audited Annual Report As at December 31, 2020

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

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

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

R.C.S. Luxembourg B 53023

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Natixis International Funds (Lux) I

Management and Administration

Chairman

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Executive Vice President, Chief Operating Officer
Natixis Investment Managers International
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Directors

Patricia HORSFALL
Executive Vice President, Chief Compliance Officer
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Head of Financial Planning & Analysis
Natixis Investment Managers International
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Natixis International Funds (Lux) I

Management and Administration (continued)

Investment Managers (continued)

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Natixis International Funds (Lux) I

Management and Administration (continued)

Legal Adviser

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L-2082 Luxembourg
(Grand Duchy of Luxembourg)

Natixis International Funds (Lux) I

Report to the Shareholders

Natixis Asia Equity Fund⁽¹⁾

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	30.22%
MSCI AC Asia ex Japan IMI Index	25.13%

The Fund outperformed its Reference Index in the 12 months ended December 31, 2020.

As per our Quality GARP ("Growth at a Reasonable Price") investment philosophy, stock selection was the main contributor to relative performance.

Stock selection in China healthcare names (Wuxi Apptec, Wuxi Biologics), South Korea (LG Chemicals, NC Soft), China consumption (Kweichow Moutai, Foshan Haitian) and Taiwan (TSMC) were the main highlights for the year.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

DNCA Emerging Europe Equity Fund⁽¹⁾

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	(7.91)%
MSCI EM Europe IMI Index	(9.85)%

The DNCA Emerging Europe Equity Fund outperformed significantly its Reference Index in the 12 months ended December 31, 2020.

As per our Quality GARP ("Growth at a Reasonable Price") investment philosophy, stock selection was the main contributor to relative performance.

Stock selection in Russian names (Yandex, Sberbank, Norilsk Nickel), Poland (Dino Polska, Warsaw Stock Exchange) and Turkey (Coca-Cola Icecek, Bim) were the main contributors to the performance.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis Pacific Rim Equity Fund⁽¹⁾

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	7.96%
MSCI Pacific Free ex Japan Index	6.65%

The Fund outperformed its Reference Index in the 12 months ended December 31, 2020.

As per our Quality GARP ("Growth at a Reasonable Price") investment philosophy, stock selection was the main contributor to relative performance.

Stock selection in Hong Kong names (Techtronics Industries, Tencent Holdings and Hong Kong Exchanges) and Australia (Rio Tinto, Seek and CSL) were the main highlights for the year.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Harris Associates Concentrated U.S. Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	20.54%
S&P 500 Index	18.40%

The portfolio outperformed its benchmark for the year, returning 20.54% compared to the S&P 500 Index that returned 18.40%.

Stock selection contributed, while sector weightings detracted from the portfolio's relative performance for the period. Stock selection in communication services and health care delivered the best results versus the benchmark. Stock selection in consumer discretionary and a less-than-benchmark weighting in technology made these sectors the largest relative detractors for the period.

In terms of absolute performance, six of nine invested sectors generated positive collective returns, led by technology (+124.6%), communication services (+56.0%) and industrials (+37.9%). Energy (-57.7%), consumer staples (-8.2%) and financials (-1.8%) produced negative collective return for the period.

The top five stocks that helped performance for the 12-month period were Pinterest, Netflix, Workday, Alphabet and Facebook.

The five stocks that hindered performance most for the year were General Motors, American International Group, Citigroup, LivaNova and NOV (formerly National Oilwell Varco).

The portfolio finished the year holding 25 securities across a variety of industries. Over the past 12 months, we initiated positions in Automatic Data Processing, CDK Global, Envista Holdings, Keurig Dr Pepper, ManpowerGroup and Workday. In addition, we eliminated our positions in Caterpillar, Centennial Resource Development, General Motors and Regeneron Pharmaceuticals.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Harris Associates Global Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	8.97%
MSCI World Index	15.90%

The portfolio underperformed its benchmark for the year, returning 8.97% compared to the MSCI World Index that returned 15.90%.

Both stock selection and country weightings detracted from relative results. A lack of exposure to France and holdings in South Africa produced the strongest relative performance. Relative performance was pulled back most by a greater-than-benchmark weighting in the U.K. and holdings in the U.S.

Absolute collective performance was positive in 11 of 15 invested countries. The largest positive returns came from holdings in South Korea (+54.8%), Ireland (+26.1%) and South Africa (+24.3%). Holdings in Mexico (-29.9%), Australia (-21.4%) and India (-19.9%) supplied the largest negative absolute returns for the year.

The top five stocks that helped performance for the year were Pinterest (U.S.), Alphabet (U.S.), Daimler (Germany), TE Connectivity (U.S.) and Mastercard (U.S.).

The five stocks that hindered performance most for the year were Rolls-Royce Holdings (U.K.), Citigroup (U.S.), Lloyds Banking Group (U.S.), Bayer (Germany) and Bank of America (U.S.).

The portfolio finished the year holding 44 securities throughout a variety of countries. Over the past 12 months, we initiated positions in Alibaba Group (local and ADR shares) (China), Anheuser-Busch InBev (Belgium), Compass Group (U.K.), Envista Holdings (U.S.), Flowserve (U.S.), Howmet Aerospace (U.S.), Keurig Dr Pepper (U.S.), Novartis (Switzerland) and Prudential (U.K.). We also now hold both local and ADR shares of Ryanair Holdings. In addition, we eliminated our positions in CoreLogic (U.S.), Hirose Electric (Japan), LafargeHolcim (Switzerland), Liberty Global (Class C shares) (U.K.), Live Nation Entertainment (U.S.), Prosus (Netherlands), Reckitt Benckiser Group (U.K.), Southwest Airlines (U.S.), Taiwan Semiconductor (Taiwan) and Under Armour (U.S.).

The Board of Directors

Luxembourg, April 14, 2021

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Harris Associates U.S. Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	18.68%
S&P 500 Index	18.40%

The portfolio outperformed its benchmark for the year, returning 18.68% compared to the S&P 500 Index that returned 18.40%.

Stock selection drove relative outperformance, while sector weightings detracted from results compared with the benchmark for the year. Stock selection in communication services and health care delivered the largest positive relative performance. A less-than-benchmark weighting in technology and stock selection in consumer discretionary made these sectors the largest overall detractors for the period.

In terms of absolute performance, seven of nine invested sectors produced positive collective returns for the year, led by communication services (+51.5%), health care (+50.8%) and technology (+25.0%). The materials (-42.7%) and energy (-30.0%) sectors generated the only negative collective absolute returns for the year.

The top five stocks that helped performance for the year were Pinterest, Netflix, Alphabet, Thor Industries and HubSpot.

The five stocks that hindered performance most for the year were American International Group, Southwest Airlines, Citigroup, Diamondback Energy and NOV (formerly National Oilwell Varco).

The portfolio finished the year holding 47 securities across a variety of industries. Over the past 12 months, we initiated positions in Aramark, Automatic Data Processing, Bunge, Fiserv, General Dynamics, KKR, Keurig Dr Pepper, Reinsurance Group, T-Mobile US, Walt Disney and Workday. We eliminated our positions in American Airlines Group, Aon, Apple, Axalta Coating Systems, Concho Resources, Cummins, Diamondback Energy, Masco, Pinterest, Regeneron Pharmaceuticals and Southwest Airlines.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Global Emerging Markets Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	41.04%
MSCI EM Index	18.31%

Solid stock selection across the board, by sector, country and region, contributed to strong outperformance. Strong sector and country selection also contributed to outperformance. MercadoLibre Inc., GDS Holdings and 21Vianet Group (VNET) were the three largest positive contributors to overall return. Linx SA, Rumo SA, and Capitec Bank Holdings Ltd. were the biggest detractors during the year.

During the period, we increased our exposure to financials during the depths of the market sell-off in spring of last year. We also sold our positions in Kingdee and Cognex. These stocks had rallied to our multi-year target prices, thus their IRRs became unattractive relative to other stocks in the portfolio. Given our long-term, private equity approach to investing, our turnover is generally low, typically less than 10%. We trim or add to existing positions based on our expectations of a stock's IRR over the investment period, its risk/reward profile and diversification benefits to the portfolio.

The Board of Directors

Luxembourg, April 14, 2021

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Global Growth Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	35.59%
MSCI ACWI	16.25%

The Fund outperformed its Reference Index in the 12-month period ended December 31, 2020.

MercadoLibre, Amazon, Adyen, Facebook, and Tencent were the largest positive contributors during the year. Stock selection in the consumer discretionary, communication services, industrials, and information technology sectors, along with the portfolio weighting in the financials, consumer discretionary, energy, consumer staples, healthcare, information technology, communication services, and industrials sectors contributed positively to relative performance.

Schlumberger, Under Armour, Coca-Cola, Ambev, and Danone were the largest detractors during the year. Stock selection in the consumer staples and energy sectors detracted from relative performance. During the period, we sold our long-term holding in Coca-Cola to fund more attractive reward-to-risk opportunities, and we sold our position in Danone due to a mistaken investment thesis. We believe the remaining contributors and detractors are high quality businesses with sustainable competitive advantages and profitable growth opportunities that continue to trade at meaningful discounts to our estimates of their intrinsic value.

The Board of Directors

Luxembourg, April 14, 2021

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles U.S. Growth Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	29.90%
S&P 500 Index	18.40%

The Fund outperformed its Reference Index in the 12-month period ended December 31, 2020.

Amazon, Nvidia, Autodesk, salesforce.com, and Facebook were the largest positive contributors during the year. Stock selection in the communication services, healthcare, industrials, consumer discretionary, consumer staples, and financials sectors, along with the portfolio weighting in the financials, information technology, energy, consumer discretionary, consumer staples, industrials, and healthcare sectors, contributed positively to relative performance.

Coca-Cola, Schlumberger, Danone, SEI Investments, and Procter & Gamble were the biggest detractors during the year. Stock selection in the information technology and energy sectors and the portfolio weighting in the communication services sectors detracted from relative performance. During the period, we sold our long-term holdings in Coca-Cola and Procter & Gamble to fund more attractive reward-to-risk opportunities, and we sold our position in Danone due to a mistaken investment thesis. We added to our position in Schlumberger. We believe the remaining contributors and detractors are high quality businesses with sustainable competitive advantages and profitable growth opportunities that continue to trade at meaningful discounts to our estimates of their intrinsic value.

The Board of Directors

Luxembourg, April 14, 2021

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles U.S. Equity Income Fund⁽¹⁾

Activities Report for the period ended December 16, 2020.

1 Year Performance	
Fund I/A (USD)	5.46%
S&P 500 Index	16.61%

The Fund was liquidated on December 16, 2020.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

DNCA Europe Smaller Companies Fund⁽¹⁾

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (EUR)	9.56%
MSCI Europe Small Cap Index	4.58%

The 2020 performance of the I/A share has been +9.56%, overperforming by 498bp the MSCI Europe Small Cap Index (up 4.58%). Our style quality-growth has been supportive, except in November, when the Fund has lost half of his yearly advance.

The constant overweighting in technology (+870bp on average) and the growing underweighting in financials stocks (-900bp) have been profitable. The stock picking has been very good in capital goods (a sector reweighted at the end of the year to play the economic recovery), real estate, consumer discretionary and technology, but costly in financials and in non durable goods.

The best contributors have been Hello Fresh, Netcompany, ASMi, Sinch et Soitec.

The worst have been Basic Fit, Barco, Bellway, Aker Asa et Kinopolis.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Seeyond Asia MinVol Equity Income Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	(8.10)%
MSCI AC Asia ex-Japan Dividend Net Reinvested Index	25.02%

The Fund underperformed its Reference Index, the MSCI AC Asia ex Japan.

Both sector allocation and stock selection had negative contributions.

The top contributors to the Fund's returns were TSMC, Samsung Electronics, Infosys, Tencent and AviChina. The largest detractors to the Fund's returns were CapitaLand, Land & Houses, Power Assets Holdings, CK Infrastructure Holdings and Krung Thai Bank.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics AI and Robotics Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	44.53%
MSCI ACWI	16.25%

The Fund delivered strong absolute and excess returns relative to the MSCI All Country, its reference index. It outperformed in the first quarter, characterized by a sharp sell-off related to the economic implications of the global sanitary situation, as well as in the following three quarters which saw markets rebound strongly. All segments of the investment theme contributed positively, led by Supply Chain, Design Software and Factory Automation. Top holdings throughout the year such as Nuance Communications (Medical Automation) and NVIDIA (Supply Chain) posted the strongest performances and contributions whereas laggards were mostly found in the "Consumer & Services Automation" segment.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Meta Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	36.55%
MSCI ACWI	16.25%

The Fund saw in 2020 the addition of our latest strategy, the Subscription Economy, to the themes it is exposed to. Performance-wise, it posted a strong absolute return and over the year, as well as relative to the broader global equity market using the MSCI AC World index as a reference. This performance resulted from the strong performances of most of the underlying thematic strategies which the Fund is exposed to in an equally-weighted manner with monthly rebalancing: the best performing strategies were Subscription Economy, AI & Robotics and Safety, whilst it was a more challenging year for the Thematics Water Fund.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Safety Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	41.55%
MSCI World Index	15.90%

The Fund meaningfully outperformed its reference index, the MSCI World NR USD which posted a 15.90% return. In the Digital world segment, among the largest individual contributors were companies in the Connect sub-segment, such as Zscaler and Varonis which benefited from the work-from-home situation and the secular shift to Zero Trust network security architecture. The Shop sub-segment contributed positively but lagged, as it is more exposed to the sanitary crisis affecting the area of payments. In the "Real World" segment, the Eat sub-segment contributed strongly to performance. The Work sub-segment remained under pressure over the year.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Subscription Economy Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	49.14%
MSCI ACWI	16.25%

The Fund comfortably beat global markets (MSCI ACWI NET TR) that finished the year up +16.25%. All segments contributed to the performance with the likes of Peloton, Hellofresh and Chegg as standout performers in the consumer space, that all benefitted from the stay-at-home trend to build on their consumer base. On the B2B side, the acceleration of digitalization amidst punctual lockdowns were clear tailwinds for companies such as HubSpot, Teladoc and Ringcentral that finished at the top of the segment. Some names remained under pressure in both B2B and B2C offline segments, with lockdowns and/or sanitary issues weighing on their business.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Thematics Water Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	14.66%
MSCI ACWI	16.25%

The Fund marginally underperformed the MSCI AC World as a reference index. All main segments contributed positively, notably "Demand Efficiency" and "Pollution control", driven by healthcare-related, pollution measurement companies which benefitted from Covid testing tailwinds, and Consumer-focused companies and Distributors that benefitted from increased spending prompted by global "stay at home" orders. Industrials stocks in "Demand Efficiency" lagged in the early part of the year but recovered to finish the year strongly as macroeconomic prospects led to greater optimism. Performance among Water Infrastructure positions was mixed, with global Concessions and UK Regulated Utilities weaker, while well-supported, banner ESG names performed well.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Activities Report for the period from June 24, 2020 to December 31, 2020

Period Performance	
Fund I/A (USD)	35.46%
MSCI ACWI Smid Cap Index	31.38%

At the country level, the fund is overweight Germany, Norway, Japan, the United States and the United Kingdom and underweight Canada and the Emerging Market "EM" countries as a group. We have a weighting of 3% in EM countries compared to the benchmark ACWI SMID index at 10%.

On a Sector basis, the fund is materially overweight Industrials and Information Technology, and has a smaller overweight in Financials and Materials. We are underweight Consumer Discretionary, Utilities, Communication Services, Healthcare, Real Estate and Energy.

Since inception this year, the fund produced strong absolute returns and outperformed the ACWI SMID benchmark. The relative outperformance compared to the benchmark was driven by stock selection in the United States, Germany, France, Japan, and Hong Kong. The largest detractors from relative performance were stock selection in the Philippines, Netherlands, and the United Kingdom.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Vaughan Nelson U.S. Select Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	17.28%
Russell 3000 Value Index	18.40%

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

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

After decades of reliance on monetary stimulus, the economy and capital markets suffer from excess leverage, malinvestment and structural imbalances that hamper the effectiveness of monetary tools. With the election behind us, we expect fiscal policy in close coordination with the Federal Reserve to take center stage in driving economic growth.

The last bout of loose fiscal policy was combined with tight monetary policy, which sustained US dollar strength. The next round of loose fiscal policy will likely be combined with loose monetary policy, which will pressure the US dollar. Should such economic policy be pursued, and successfully increase nominal GDP growth, it will represent a fundamental shift in the underlying economic conditions that have not been witnessed in years. Such a shift in the economic environment will likely lead to increased market volatility and broad changes in market leadership.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

WCM Global Emerging Markets Equity Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	37.21%
MSCI Emerging Markets Index	18.31%

For the year ending December 2020 the WCM Global Emerging Markets Equity Fund has outperformed the MSCI Emerging Markets Index. Attribution analysis reveals that the majority of our outperformance can be attributed to sector allocation. For the trailing twelve months, the WCM EM Fund is ~1,890 bps ahead of the index.

From a sector allocation perspective, Health Care (significant overweight) was the largest positive contributor to our relative performance, followed by Financials (underweight) and Energy (no weight). On the other hand, Consumer Staples (significant overweight) detracted from our relative performance, as did Materials (significant underweight) and Industrials (significant overweight).

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Global Credit Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	12.12%
Bloomberg Barclays Capital Global Aggregate Credit Index	10.03%

The Fund outperformed its Reference Index in the 12 month period ended December 31, 2020.

Spread sector allocation was the main driver of positive performance primarily due to overweights in the Communications, Consumer Non-Cyclical, and Capital Goods sectors. The electric, energy and Reits sectors detracted from performance.

Security specific selections were additive to performance.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund S/A (USD)	11.64%
Bloomberg Barclays US Corporate Investment Grade Index	9.89%

Security selection in Credit was the primary driver of excess returns over the year. Sector overweights to Credit, MBS, and ABS also contributed.

Excess return was highest in the Banking, Electric, and Technology industries and lowest in Midstream, Local Authorities, and REITs.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Institutional Global Corporate Bond Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund H-S/A (GBP)	7.95%
Bloomberg Barclays USD/EUR/GBP Corp 1% Issuer Capped Index	7.21%

The Fund outperformed its Reference Index in the 12 month period ended December 31, 2020.

Overweight to communications and energy contributed to excess returns.

Issuer choices in the chemicals and metals and mining sectors had a positive effect on performance.

The Fund's overweight to transportation was a drag on performance.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Institutional High Income Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund S/A (USD)	(4.02)%
Bloomberg Barclays US Corporate High Yield Bond Index	7.11%

The Fund underperformed its Reference Index in the 12 month period ended December 31, 2020.

- Security selection within high yield credit was the biggest detractor of relative performance, largely driven by energy.
- An allocation to US Treasuries weighed on excess returns.
- For convertible securities, energy holdings negatively impacted performance.
- Exposure to equities, particularly within the communications sector, was a laggard.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Short Term Emerging Markets Bond Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	3.97%

The Fund posted a positive return during the 12-month period ended December 31, 2020.

Following the covid-19 pandemic and global oil rout that rocked markets in Q1, accommodative global monetary policy and fiscal stimulus measures, optimism around a vaccine, and evidence of a resumption in economic growth all supported risk appetite throughout the remainder of the year. As such, the fund returned 5.25% (gross) for calendar year and benefitted from positive spread compression and a decline in US Treasury yields.

Across regions, Asia was the top performer driven by strong returns out of China. Specifically, performance was led by strong gains from property developers as well as positioning in the consumer and utility sectors. Positioning in India was also positive, with contribution from high yield holdings in the metals and mining, financials and infrastructure space. Other notable country contributors to return included Mexico, South Africa, Colombia and Saudi Arabia. We note both South Africa and Colombia benefited from commodity linked credits while Saudi Arabia's performance was supported by the real estate sector and a non-bank financial contributed to Mexico's performance.

By sector, throughout 2020, we saw strong contribution from the ongoing rebound in metals & mining and real estate. Holdings in the financials, consumer and TMT sectors were also top contributors. The transport sector was the only negative contributing sector in 2020 led by a distressed Mexican transport name.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Strategic Alpha Bond Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	8.41%
3 Month USD Libor Index	0.67%

The Fund posted a positive return during the 12-month period ended December 31, 2020.

Investment grade corporate made the largest positive contribution.

High yield corporate bonds bolstered return during the period.

Interest rate futures and sovereign bonds was additive to performance.

Securitized assets in CMBS were a significant detractor to the sector during the year.

Currency positioning detracted from performance.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles U.S. Core Plus Bond Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	10.20%
Bloomberg Barclays U.S. Aggregate Bond Index	7.51%

The Fund outperformed its Reference Index in the 12 month period ended December 31, 2020.

Investment grade corporate bonds were a source of positive excess returns during the year driven by strong security selection and sector allocation in industrials. Selection in the financial and utility sectors also lifted results.

High yield assets were one of the stronger performing segments for the period. As a result, our allocation to high yield industrials contributed to outperformance during the year.

Our underweight position in US Treasury proved beneficial, however, negative security selection weighed on the space.

Allocations to Government related issues aided performance throughout the year.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Asia Bond Plus Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/DIVM (USD)	5.83%
JPMorgan Asia Credit Index - Non-Investment Grade Index	4.94%

The Loomis Sayles Asia Bond Plus Fund recorded a return of 5.83% for the year, while its benchmark, the JP Morgan Asia Credit Non-Investment Grade Total Return Index, recorded a return of 4.94%.

The drivers of outperformance included the fund's elevated carry, security and country selection. Allocations to corporate bonds denominated in local currencies also added value. A blend of exposures to both Asia and the plus region generated positive excess return.

Across regions, Asia was the top performer driven by strong returns out of India, Indonesia, and Malaysia. Specifically, performance in Indonesia was led by positioning in the real estate, industrial and oil and gas sectors. Positioning in India was also positive, with contribution from holdings in the industrial, metals & mining, renewables and financials space. Also supporting returns out of Asia was the overweight positions in Malaysia consumer and metals and mining credits. The fund's underweight to Mongolia weighed on 2020 returns. With performance closely correlated to coal prices, Mongolia outperformed on better coal prices in Q4.

Strategic allocations to the plus region drove outperformance versus the benchmark. Specifically, allocation to plus region countries - Turkey, Ukraine and Zambia improved performance. Turkish assets received a tailwind from the appointment of both a new Central Bank Governor and Finance Minister. The appointments along with the immediate action to hike rates stemmed the weakness in the Lira and supported the move tighter in corporate spreads. Within the fund, Turkish holdings in the financials, consumer, and sovereign sectors led return. Ukraine also performed well, supported by anti-corruption policy action and conservative central bank action. Fund holdings in the sovereign, consumer and TMT sectors were top performers. A copper miner out of Zambia also added value. The primary detractors from the plus region included a metals and mining holding out of a South Africa and a Ghana oil & gas name.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Ostrum Euro High Income Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (EUR)	3.45%
BofA Merrill Lynch Euro High Yield BB-B Rated Constrained Index	1.94%

In 2020 performance stands at +3.45%, well above its reference index (+1.94%).

The strategy benefitted from its overweight on the banking sector as well as the stock picking bond strategy. The last year, the beta of the Ostrum Euro High Income fund varied between 0.98 and 1.8.

At the end of December, Euro Government bonds of comparable maturities (ICE 3-5 All Euro Government Index, "E2AS") yield -0.53% while Investment Grade bonds' yield stands at +0.24% (ICE Investment Grade Corporate Index, "ER00").

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Ostrum Global Inflation Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (EUR)	7.27%
Bloomberg Barclays World Government Inflation-Linked Bond Index	8.34%

In 2020 performance the Ostrum Global Inflation (Return Net of fees I share class) stands at +7.27%, underperforming its reference index (+8.34%).

The underperformance is mainly due to the flattening on real rates directional. Inflation markets underperformed nominals as the Covid-19 induced economic slump took a toll on activity and inflation expectations.

The stronger Euro and tighter lockdown measures have indeed weighed on inflation expectations.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Ostrum Short Term Global High Income Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	3.30%

The Fund recorded a performance of 3.30% (Return Net of fees) in the 12 past months as of December 31, 2020.

During the year 2020, the cyclical sectors were the best performers except in Q1. In 2020, the duration of the Ostrum Short Term Global High-Income fund varied between 1.98 and 1.50.

The yield of the strategy at the end of December stands at 2.44% and the pull-to-par effect of short dated bonds should help reduce volatility drastically.

At the end of Q4, the BofA Merrill Lynch US High Yield BB-B (HUC4) index offered a yield to worst of 3.70%, corresponding to a spread of 324 bps over swaps.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

ASG Managed Futures Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	5.38%
Credit Suisse Managed Futures Liquid Index and/or SG Trend Index	1.81%

For the 12 months that ended December 31, 2020, Class I shares of ASG Managed Futures Fund returned 5.38%. Although the Fund does not seek to track any particular index, one index that may be used for performance analysis is the SG Trend Index as it reflects a peer group of diversified, primarily trend-following investment managers. This benchmark returned 6.28% over the same period. The Credit Suisse Managed Futures Liquid Index may also be used as a benchmark for performance analysis; this benchmark returned 1.81% over the same period. It is important to note that there are material differences between the Fund and these benchmarks.

The Fund uses a set of proprietary quantitative models to identify trends in global stock, fixed-income, currency, and commodity markets. When the Fund takes on a "long" exposure to a market, that exposure generally profits as the price of the underlying security rises but suffers losses when its price falls; when it takes on a "short" exposure, that exposure generally suffers losses as the price of the underlying security rises but profits as its price falls. The Fund uses derivative instruments, such as futures contracts and forward contracts, and exchange-traded commodities to capture these exposures.

For the 12-month period that ended December 31, 2020, the Fund's performance benefited from large moves in global markets. Gains came primarily from fixed-income markets and, to a lesser extent, currencies. Losses came primarily from equity markets, with smaller losses from commodities.

In fixed income, the Fund saw gains in both U.S. and international fixed-income markets as global bond yields fell drastically during the height of the COVID-19 crisis in the first quarter. The Fund was able to retain most of the gains from the first quarter as bond yields remained range bound for the remainder of the year. The largest gains over the year came from North America, especially the U.S. 10-Year Note, 30-Year Bond, Ultra-Long Bond, and 5-Year Note, and the Canadian 10-Year Note.

In currencies, the Fund benefited from short U.S. dollar positions as the dollar weakened throughout the year. The gains were primarily driven by U.S. dollar weakness versus European currencies such as the Australian dollar, Swedish krona, and euro. Losses came from positions in the Canadian dollar and some emerging currencies such as the Mexican peso.

In equities, the Fund started the year with long positions and subsequently was caught in the drawdown stemming from the COVID-19 crisis. The Fund recovered some of these losses during the remainder of the year as equity markets recovered from sharp losses in the first quarter, but overall equities led to significant losses over the year. The largest losses were concentrated in international developed market equities where the recovery was less pronounced than in North American and emerging market equities.

Commodities also led to losses, primarily from energies.

During 2020, all three model types contributed positively to performance, with Adaptive models outperforming the Basic Multi-Trend and Short-Horizon approaches.

The Fund's money market holdings detracted slightly, as short-maturity interest rates have risen modestly due to actions from the Federal Reserve. The Fund's portfolio is adjusted on a daily basis to reflect market trends as well as to control risk. The Fund's realized volatility in 2020 was 10.7%, which is consistent with our risk management objectives. We continue to scale the size of the Fund's positions to manage portfolio risk.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Dorval Lux Convictions Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (EUR)	0.45%
50% EONIA Capitalization Index 7-Day and 50% EURO STOXX 50 Index NR (EUR)	(0.54)%

The Fund recorded a return of -0.54% in 2020. In line with our scenario for the year, the Fund was heavily invested during the beginning of the period. The spread of Covid-19 triggered a collapse on the financial markets, but the central banks and public authorities took swift and decisive action to shore up economic activity. We therefore remained very active in steering the Fund's exposure in a range of between 40% and 88%. Since the market's low point on March 18, 2020, the Fund has risen by 29.20% versus 20.30% for its reference indicator.

The Board of Directors

Luxembourg, April 14, 2021

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Loomis Sayles Global Multi Asset Income Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund I/A (USD)	15.17%
MSCI World & Bloomberg Barclays Global Aggregate Index	13.74%

The Fund posted a positive return during the 12-month period ended December 31, 2020.

US dividend-paying equities were the primary contributor to annual performance.

Global investment grade corporates contributed to performance.

Treasuries contributed.

MLPs were the largest detractor.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis Multi Alpha Fund

Activities Report for the year ended December 31, 2020

1 Year Performance	
Fund Q/A (USD)	(5.21)%
1 Month USD Libor Index	0.54%

Natixis Multi Alpha Funds had a negative performance -5.21% for the year 2020.

In the current year, we have changed the allocation as below:

In Marth, we have done a redemption in full of H2O Barry Short and proceeds have been allocated to H2O Barry Volatility Arbitrage.

In April, we have partially redeemed H2O Fidelio, bringing its weight in the portfolio to target weight of 8% (and so increased ASG Managed Futures weight). The expectation was a reduction in risk in the portfolio and maintaining exposure to positions that have potentially high recovery potential.

At the end of April:

- we have switched DNCA Alpha Bonds into DNCA Global Alpha in order to increase the Fund's return prospect, the risk contribution of this position in the Fund, as a consequence reduce the risk contribution by ASG and Moderato while retaining its diversification benefit within the portfolio context;
- we have redeemed in full H2O Barry Active Value and retain the proceeds in cash.

In December, we have sold our position in DNCA Invest Global Alpha.

The Board of Directors

Luxembourg, April 14, 2021

Please see past performance disclosure on cover page.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Conservative Fund⁽¹⁾

Activities Report for the period from June 10, 2020 to December 31, 2020

Period Performance	
Fund I/A (EUR)	6.66%
15% MSCI World Index Net Return, 5% MSCI Europe Index Net Return, 20% FTSE MTS Eurozone Government Bond Index and 60% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	5.57%

Natixis ESG Conservative Fund was launched on June 10, 2020. The Fund invests in global equities and fixed income strategies through a selection of ESG Funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

During the period most of our fixed income strategies have outperformed their benchmark: The selection of high-quality corporate debt securities and green bonds has proved strong. Every equity fund has outperformed its own benchmark, especially Mirova Europe Environmental Equities and DNCA Global New World. Additionally, being overweight equities also contributed positively to the relative return.

As a result, the Fund has posted a positive return and outperformed its indicative benchmark since inception.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Dynamic Fund⁽¹⁾

Activities Report for the period from June 10, 2020 to December 31, 2020

Period Performance	
Fund I/A (EUR)	14.44%
45% MSCI World Index Net Return, 35% MSCI Europe Index Net Return, 10% FTSE MTS Eurozone Government Bond Index and 10% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	8.98%

Natixis ESG Dynamic Fund was launched on June 10, 2020. The Fund invests in global equities and fixed income strategies through a selection of ESG funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

During the period most of our fixed income strategies have outperformed their benchmark: The selection of high-quality corporate debt securities and green bonds has proved strong. Every equity fund has outperformed its own benchmark, especially Mirova Europe Environmental Equities and DNCA Global New World. Additionally, being overweight equities also contributed positively to the relative return.

As a result, the Fund has posted a positive return and outperformed its indicative benchmark since inception.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Natixis International Funds (Lux) I

Report to the Shareholders (continued)

Natixis ESG Moderate Fund⁽¹⁾

Activities Report for the period from June 10, 2020 to December 31, 2020

Period Performance	
Fund I/A (EUR)	10.57%
30% MSCI World Index Net Return, 20% MSCI Europe Index Net Return, 15% FTSE MTS Eurozone Government Bond Index and 35% Bloomberg Barclays Euro Aggregate Corporate Index Net Return	7.34%

Natixis ESG Moderate Fund was launched on June 10, 2020. The Fund invests in global equities and fixed income strategies through a selection of ESG funds. Each underlying strategy is selected both for its financial soundness and its socially responsible commitment.

During the period most of our fixed income strategies have outperformed their benchmark: The selection of high-quality corporate debt securities and green bonds has proved strong. Every equity fund has outperformed its own benchmark, especially Mirova Europe Environmental Equities and DNCA Global New World. Additionally, being overweight equities also contributed positively to the relative return.

As a result, the Fund has posted a positive return and outperformed its indicative benchmark since inception.

The Board of Directors

Luxembourg, April 14, 2021

(1) See Note 1.

Please see past performance disclosure on cover page.



Audit report

To the Shareholders of
Natixis International Funds (Lux) I

Our opinion

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

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Natixis International Funds (Lux) I (the "Fund") and of each of its sub-funds except Natixis International Funds (Lux) I - Natixis Multi Alpha Fund as at 31 December 2020, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Our qualified opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund

In our opinion, except for the possible effects of the matter described in the "Basis for qualified opinion of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund" section of our report, the accompanying financial statements give a true and fair view of the financial position of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund as at 31 December 2020, 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 2020;
- the statement of investments as at 31 December 2020;
- the statement of operations and 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 for the Fund and for each of its sub-funds except Natixis International Funds (Lux) I - Natixis Multi Alpha Fund

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

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

Basis for qualified opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund

As at 31 December 2020, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund invests in H2O AM - H2O Moderato for an amount of 920,152 USD and H2O Moderato SP for an amount of 128,623 USD (representing together 10.81% of the net asset value, as at 31 December 2020 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund). These two investments are included in the caption "Investments portfolio at market value". We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of these two investments as at 31 December 2020.

As at 31 December 2020, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund invests in H2O Global Strategies ICAV - H2O Fidelio for 1,306,707 USD, of which 80% have been reimbursed to Natixis International Funds (Lux) I - Natixis Multi Alpha Fund after the year then ended. We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of 261,341 USD (representing 2.70% of the net asset value, as at 31 December 2020 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund) of this investment as at 31 December 2020.

As a result, we were not able to determine whether any adjustments to the valuation of these three investments as at 31 December 2020 and any related effect on the statement of operations and statement of changes in net assets were necessary.

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 qualified opinion for Natixis International Funds (Lux) I - Natixis Multi Alpha Fund.

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

Other information

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

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

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

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

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

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

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

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

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

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



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds (except for Loomis Sayles U.S. Equity Income Fund, Loomis Sayles Institutional High Income Fund, Dorval Lux Convictions Fund and Harris Associates Concentrated U.S. Equity Fund where a decision or an intention to liquidate exists) to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Fund 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 51.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 28 April 2021

Electronically signed by:
Fanny Sergent

A handwritten signature in blue ink, appearing to read "Fanny Sergent".

Fanny Sergent



Report of Independent Auditors

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

We have audited the accompanying financial statements of Natixis International Funds (Lux) I and each of its sub-funds (the "Fund"), which comprise the statement of net assets, the statement of investments, as of December 31, 2020 and the related statements of changes in net assets for the year then ended.

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

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements; 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 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 qualified audit opinion.

Basis for Qualified Opinion

As at 31 December 2020, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund invests in H2O AM - H2O Moderato for an amount of 920,152 USD and H2O Moderato SP for an amount of 128,623 USD (representing together 10.81% of the net asset value, as at 31 December 2020 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund). These two investments are included in the caption "Investments portfolio at market value". We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of these two investments as at 31 December 2020.

As at 31 December 2020, Natixis International Funds (Lux) I - Natixis Multi Alpha Fund invests in H2O Global Strategies ICAV - H2O Fidelio for 1,306,707 USD, of which 80% have been reimbursed to Natixis International Funds (Lux) I - Natixis Multi Alpha Fund after the year then ended. We were not able to obtain sufficient and appropriate audit evidence with regards to the valuation of 261,341 USD (representing 2.70% of the net asset value, as at 31 December 2020 of Natixis International Funds (Lux) I - Natixis Multi Alpha Fund) of this investment as at 31 December 2020.

As a result, we were not able to determine whether any adjustments to the valuation of these three investments as at 31 December 2020 and any related effect on the statement of operations and statement of changes in net assets were necessary.

Qualified Opinion

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified Opinion paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of Natixis International Funds (Lux) I and each of its sub-funds as of December 31, 2020, and the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, April 28, 2021

Electronically signed by:
Fanny Sergent



Fanny Sergent

Natixis International Funds (Lux) I

Statement of Net Assets

As at December 31, 2020

		Natixis Asia Equity Fund ⁽¹⁾	DNCA Emerging Europe Equity Fund ⁽¹⁾	Natixis Pacific Rim Equity Fund ⁽¹⁾	Harris Associates Concentrated U.S. Equity Fund
	Notes	USD	USD	USD	USD
ASSETS					
Portfolio at cost	(14)	167,782,609	33,626,702	138,129,503	9,423,687
Investments portfolio at market value	(2)	259,438,305	39,056,270	176,729,587	12,008,660
Cash at bank		4,798,271	517,868	6,339,583	502,620
Amounts receivable on sale of investments		1,573,038	0	1,575,137	0
Amounts receivable on subscriptions		4,740	15,688	522	0
Amounts receivable on financial futures contracts	(2,10)	0	0	0	0
Receivable due from the swap counterparty	(11,12)	0	0	0	0
Interest and dividends receivable, net		172,396	210,893	180,338	1,989
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	0	0	0	155
Other receivable	(2)	0	0	0	0
Other assets	(2,8)	0	0	0	0
TOTAL ASSETS		265,986,750	39,800,719	184,825,167	12,513,424
LIABILITIES					
Amounts payable on purchase of investments		0	0	5,375,728	0
Amounts payable on redemptions		19,197	840	145,501	25,000
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	0	0	2,737	0
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	190,035	21,210	138,888	3,678
Taxes and expenses payable	(7)	1,668,965	64,397	60,316	52,078
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		1,878,197	86,447	5,723,170	80,756
TOTAL NET ASSETS		264,108,553	39,714,272	179,101,997	12,432,668

(1) See Note 1.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

Harris Associates Global Equity Fund	Harris Associates U.S. Equity Fund	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Global Growth Equity Fund	Loomis Sayles U.S. Growth Equity Fund	Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	DNCA Europe Smaller Companies Fund ⁽¹⁾
USD	USD	USD	USD	USD	USD	EUR
1,191,803,392	328,037,002	15,430,886	323,168,488	2,504,770,222	0	107,266,209
1,402,046,134	404,997,510	20,282,179	451,972,724	3,611,986,846	0	140,310,565
53,120,567	9,903,106	397,751	8,647,897	25,262,892	82,264	1,587,690
4,843,629	0	37,367	0	0	0	0
5,182,685	365,321	0	2,965,072	8,945,985	0	895,275
0	0	0	0	0	0	0
0	0	121	0	0	0	0
191,402	125,484	5,903	348,017	1,878,005	5,003	355,134
0	0	0	0	0	0	0
0	0	169,020	0	0	0	0
786	205,762	0	43,158	4,753,503	0	0
0	0	0	0	0	0	80,525
0	0	3,159	0	0	0	0
1,465,385,203	415,597,183	20,895,500	463,976,868	3,652,827,231	87,267	143,229,189
505,204	0	0	2,319,768	0	0	0
135,649	556,217	0	1,004,658	4,870,726	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	2,701
0	0	0	0	0	0	0
0	0	0	0	0	0	0
1,072,576	318,886	6,751	117,927	2,386,477	0	133,251
1,641,782	144,456	114,061	73,961	434,728	0	0
0	0	0	0	0	87,267	0
0	0	0	196,795	0	0	0
3,355,211	1,019,559	120,812	3,713,109	7,691,931	87,267	135,952
1,462,029,992	414,577,624	20,774,688	460,263,759	3,645,135,300	0	143,093,237

(1) See Note 1.

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

		Seeyond Asia MinVol Equity Income Fund	Thematics AI and Robotics Fund	Thematics Meta Fund	Thematics Safety Fund
	Notes	USD	USD	USD	USD
ASSETS					
Portfolio at cost	(14)	9,944,905	233,797,353	423,476,632	600,991,044
Investments portfolio at market value	(2)	10,167,358	347,706,257	557,860,589	806,914,274
Cash at bank		113,007	26,644,427	16,362,852	13,064,388
Amounts receivable on sale of investments		0	0	240,569	0
Amounts receivable on subscriptions		0	3,078,042	5,999,997	6,261,336
Amounts receivable on financial futures contracts	(2,10)	0	0	0	0
Receivable due from the swap counterparty	(11,12)	0	0	0	0
Interest and dividends receivable, net		20,025	214,920	246,779	455,073
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	77	682,522	463,962	407,676
Other receivable	(2)	0	0	0	0
Other assets	(2,8)	0	0	0	0
TOTAL ASSETS		10,300,467	378,326,168	581,174,748	827,102,747
LIABILITIES					
Amounts payable on purchase of investments		0	0	795,064	1,016,657
Amounts payable on redemptions		0	286,615	780,749	657,559
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	0	0	0	0
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	19	347,964	680,780	683,607
Taxes and expenses payable	(7)	52,949	144,711	56,149	128,039
Other payable	(2)	0	0	622,211	0
Other liabilities	(2,8)	2,158	0	0	0
TOTAL LIABILITIES		55,126	779,290	2,934,953	2,485,862
TOTAL NET ASSETS		10,245,341	377,546,878	578,239,795	824,616,885

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

Thematics Subscription Economy Fund	Thematics Water Fund	Vaughan Nelson Global Smid Cap Equity Fund ⁽¹⁾	Vaughan Nelson U.S. Select Equity Fund	WCM Global Emerging Markets Equity Fund	Loomis Sayles Global Credit Fund	Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund
USD	USD	USD	USD	USD	USD	USD
143,106,685	196,775,106	5,130,091	94,581,497	27,193,110	148,606,901	141,313,930
178,006,260	242,846,269	6,614,357	120,034,275	38,677,849	160,164,101	150,085,115
1,631,215	4,474,060	164,346	1,804,620	3,916,333	2,675,284	1,687,272
295,848	0	37,601	1,711,362	0	76,142	2,320,280
1,156,810	2,534,653	0	0	673,315	127,687	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
235,159	289,254	2,040	44,000	20,827	1,135,413	942,174
0	0	0	0	0	72,843	435
0	0	0	0	0	0	0
371,534	365,351	0	102,071	18	130,088	0
0	0	0	0	0	0	0
0	0	22,678	0	41,620	0	0
181,696,826	250,509,587	6,841,022	123,696,328	43,329,962	164,381,558	155,035,276
0	1,084,596	15,459	495,537	9,488	0	4,430,832
43,016	125,073	0	0	62,631	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	708
144,286	222,398	0	120,757	787	36,264	44,401
27,298	117,417	14,365	73,063	177,142	79,458	43,578
0	0	0	0	0	0	0
0	0	0	0	0	0	0
214,600	1,549,484	29,824	689,357	250,048	115,722	4,519,519
181,482,226	248,960,103	6,811,198	123,006,971	43,079,914	164,265,836	150,515,757

(1) See Note 1.

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

		Loomis Sayles Global Corporate Bond Fund	Loomis Sayles Institutional High Income Fund	Loomis Sayles Short Term Emerging Markets Bond Fund	Loomis Sayles Strategic Alpha Bond Fund
	Notes	USD	USD	USD	USD
ASSETS					
Portfolio at cost	(14)	246,285,674	19,465,503	1,099,682,461	33,182,186
Investments portfolio at market value	(2)	258,046,805	16,115,567	1,132,665,740	28,508,650
Cash at bank		5,185,626	868,676	18,345,711	1,685,933
Amounts receivable on sale of investments		136,870	3,675,845	11,474,725	6,438,316
Amounts receivable on subscriptions		858,768	0	1,296,362	0
Amounts receivable on financial futures contracts	(2,10)	0	0	0	3,840
Receivable due from the swap counterparty	(11,12)	0	0	0	80,333
Interest and dividends receivable, net		1,998,954	133,733	13,455,081	224,526
Net unrealised appreciation on financial futures contracts	(2,10)	144,807	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	86,331
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	2,911,234	88,590	1,489,210	0
Other receivable	(2)	0	0	0	0
Other assets	(2,8)	9,217	0	0	0
TOTAL ASSETS		269,292,281	20,882,411	1,178,726,829	37,027,929
LIABILITIES					
Amounts payable on purchase of investments		230,000	4,540,995	6,986,016	6,441,924
Amounts payable on redemptions		0	0	834,578	0
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	485
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	0	0	0	26,767
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	12	0	0	0
Management commission payable	(3)	23,724	0	608,228	13,769
Taxes and expenses payable	(7)	312,282	39,810	270,730	88,681
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	1,122	0
TOTAL LIABILITIES		566,018	4,580,805	8,700,674	6,571,626
TOTAL NET ASSETS		268,726,263	16,301,606	1,170,026,155	30,456,303

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

Loomis Sayles U.S. Core Plus Bond Fund	Loomis Sayles Asia Bond Plus Fund	Ostrum Euro High Income Fund	Ostrum Global Inflation Fund	Ostrum Short Term Global High Income Fund	ASG Managed Futures Fund	Dorval Lux Convictions Fund
USD	USD	EUR	EUR	USD	USD	EUR
197,577,429	45,828,897	277,111,692	41,413,914	60,216,531	85,167,577	3,570,262
204,883,689	46,923,844	285,328,002	44,044,315	64,833,653	85,336,546	3,244,844
10,847,621	566,811	11,982,178	198,355	5,378,975	24,664,650	15,749
9,363,160	0	0	0	0	10,942,824	4,206
1,296,432	0	0	4,247	90,544	49,168	0
0	0	0	1,450	0	1,288	0
0	0	0	0	0	0	0
997,360	943,433	3,649,198	90,580	882,817	18,050	0
0	0	0	0	0	2,204,068	0
0	0	0	0	0	0	0
5,328	466	0	599,126	285,778	754,417	0
0	0	71,775	6,389	0	0	0
0	0	0	0	0	15,290	0
227,393,590	48,434,554	301,031,153	44,944,462	71,471,767	123,986,301	3,264,799
29,432,657	356,770	1,000,000	0	0	801,442	0
146,352	0	1,212	6,461	36,748	17,591	4,246
0	0	152,146	0	0	0	0
0	0	0	42,887	0	0	0
0	0	56,403	0	0	0	0
0	0	934,228	0	0	0	0
0	0	0	0	0	0	0
130,333	275	128,833	10,179	28,871	80,134	0
38,390	95,284	0	0	51,573	84,242	34,453
0	0	0	0	0	0	0
0	28,427	0	0	0	0	0
29,747,732	480,756	2,272,822	59,527	117,192	983,409	38,699
197,645,858	47,953,798	298,758,331	44,884,935	71,354,575	123,002,892	3,226,100

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

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

		Loomis Sayles Global Multi Asset Income Fund	Natixis Multi Alpha Fund	Natixis ESG Conservative Fund ⁽¹⁾	Natixis ESG Dynamic Fund ⁽¹⁾
	Notes	USD	USD	EUR	EUR
ASSETS					
Portfolio at cost	(14)	18,407,607	7,784,703	17,757,182	35,126,385
Investments portfolio at market value	(2)	20,718,107	7,984,957	18,157,596	36,475,080
Cash at bank		829,142	1,733,113	17,631	915,455
Amounts receivable on sale of investments		26,080	0	252,880	0
Amounts receivable on subscriptions		0	0	997,425	2,782,866
Amounts receivable on financial futures contracts	(2,10)	0	0	0	0
Receivable due from the swap counterparty	(11,12)	0	0	0	0
Interest and dividends receivable, net		176,186	0	0	0
Net unrealised appreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised appreciation on swaps	(2,11)	0	0	0	0
Net unrealised appreciation on forward foreign exchange contracts	(2,9)	54,707	0	0	0
Other receivable	(2)	0	0	0	0
Other assets	(2,8)	42,034	17,970	31,824	20,015
TOTAL ASSETS		21,846,256	9,736,040	19,457,356	40,193,416
LIABILITIES					
Amounts payable on purchase of investments		24,007	0	1,329,246	3,349,109
Amounts payable on redemptions		0	0	237	22
Payable due to the swap counterparty	(11,12)	0	0	0	0
Net unrealised depreciation on financial futures contracts	(2,10)	0	0	0	0
Net unrealised depreciation on forward foreign exchange contracts	(2,9)	0	33	0	0
Net unrealised depreciation on swaps	(2,11)	0	0	0	0
Amounts payable on financial futures contracts	(2,10)	0	0	0	0
Management commission payable	(3)	146	0	11,360	9,891
Taxes and expenses payable	(7)	47,612	33,278	15,145	17,083
Other payable	(2)	0	0	0	0
Other liabilities	(2,8)	0	0	0	0
TOTAL LIABILITIES		71,765	33,311	1,355,988	3,376,105
TOTAL NET ASSETS		21,774,491	9,702,729	18,101,368	36,817,311

(1) See Note 1.

Natixis International Funds (Lux) I

Statement of Net Assets (continued)

As at December 31, 2020

Natixis ESG Moderate Fund⁽¹⁾	Combined
EUR	EUR
6,071,710	7,476,363,488
6,509,032	9,412,354,944
107,082	220,942,927
0	45,015,251
47,198	38,156,888
0	5,641
0	65,755
0	24,980,533
0	1,979,611
0	208,697
0	11,319,075
0	158,689
25,267	201,309
6,688,579	9,755,389,320
140,806	58,816,817
0	7,979,359
0	152,146
0	43,283
0	83,237
0	934,227
0	588
993	6,361,064
12,519	5,171,301
0	579,852
0	186,748
154,318	80,308,622
6,534,261	9,675,080,698

(1) See Note 1.

Natixis International Funds (Lux) I

Statement of Changes in Net Assets

For the year ended December 31, 2020

		Natixis Asia Equity Fund ⁽¹⁾	DNCA Emerging Europe Equity Fund ⁽¹⁾	Natixis Pacific Rim Equity Fund ⁽¹⁾	Harris Associates Concentrated U.S. Equity Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		176,300,548	43,841,627	169,561,849	9,243,968
INCOME					
Dividends, net	(2)	2,515,976	1,406,695	3,979,636	51,748
Interest on bonds, net		0	0	0	0
Interest on Swaps		0	0	0	0
Bank interest		15,876	3,938	6,268	789
Extraordinary income		0	0	0	0
Other income	(8)	0	0	0	0
TOTAL INCOME		2,531,852	1,410,633	3,985,904	52,537
EXPENSES					
Management fees	(3)	1,716,360	270,290	1,443,396	63,533
Depository fees	(14)	144,639	51,379	62,610	6,916
Audit fees		11,605	9,281	12,461	10,832
Subscription tax	(7)	23,416	4,712	15,812	1,604
Interest paid		0	0	0	0
Interest paid on Swaps		0	0	0	0
Distribution fees	(5)	33,920	18,665	31,026	11,846
Performance fees	(4)	0	0	0	0
Capital gain tax		1,160,109	0	0	0
Other charges	(6,8)	51,746	71,583	35,520	36,576
TOTAL EXPENSES		3,141,795	425,910	1,600,825	131,307
NET INCOME / (LOSS) FROM INVESTMENTS		(609,943)	984,723	2,385,079	(78,770)
Net realised appreciation / (depreciation) on sales of investments	(2,14)	673,351	(809,649)	1,208,612	966,074
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	0	0	(1,464)	828
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	0	0	0	0
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(174,152)	(12,489)	(100,402)	2,203
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		(110,744)	162,585	3,491,825	890,335
Change in net unrealised appreciation / (depreciation) on investments	(2)	57,608,196	(3,594,640)	11,174,957	1,095,663
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9)	0	0	13,370	12
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10)	0	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2)	(13,649)	1,441	(25,164)	3,133
Change in net unrealised appreciation / (depreciation) on swaps	(2,11)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		57,483,803	(3,430,614)	14,654,988	1,989,143
EVOLUTION OF THE CAPITAL					
Dividend distribution	(18)	0	(12,976)	(9)	0
Subscriptions of shares		63,968,311	967,563	18,256,655	1,996,486
Redemption of shares		(33,644,109)	(1,651,328)	(23,371,486)	(796,929)
Currency Translation					
NET ASSETS AT THE END OF THE YEAR / PERIOD		264,108,553	39,714,272	179,101,997	12,432,668

(1) See Note 1.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

Harris Associates Global Equity Fund	Harris Associates U.S. Equity Fund	Loomis Sayles Global Emerging Markets Equity Fund	Loomis Sayles Global Growth Equity Fund	Loomis Sayles U.S. Growth Equity Fund	Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	DNCA Europe Smaller Companies Fund ⁽¹⁾
USD	USD	USD	USD	USD	USD	EUR
1,721,442,882	437,718,446	10,931,285	257,726,950	2,432,139,150	72,387,540	155,691,147
15,307,457	2,927,419	117,691	2,534,595	16,497,479	367,323	1,661,974
0	0	0	0	0	0	0
0	0	2,397	0	0	0	0
119,519	43,865	2,355	12,349	83,192	2,934	0
0	0	0	0	0	0	537
0	0	0	0	0	0	56,489
15,426,976	2,971,284	122,443	2,546,944	16,580,671	370,257	1,719,000
11,280,533	3,373,504	48,102	1,018,168	23,171,417	190,337	1,283,740
327,991	68,166	7,414	88,164	386,731	17,405	98,888
69,938	32,194	11,723	24,594	73,326	2,604	13,889
172,696	69,082	1,266	37,698	652,388	5,439	48,721
0	0	228	1,442	20,596	0	0
0	0	21,416	0	0	0	0
158,487	86,947	5,646	36,245	316,900	6,272	25,795
0	0	0	0	0	0	0
1,116,007	0	111,450	0	0	0	0
217,596	78,077	10,916	244,442	336,280	45,569	0
13,343,248	3,707,970	218,161	1,450,753	24,957,638	267,626	1,471,033
2,083,728	(736,686)	(95,718)	1,096,191	(8,376,967)	102,631	247,967
(572,310)	33,433,636	1,030,657	14,622,563	175,364,877	7,294,672	2,055,910
19,974	4,145,443	0	1,095,975	28,647,356	72,278	(66,313)
0	0	0	0	0	0	0
(118,438)	(67,241)	(8,145)	1,981,699	(100,898)	7,877	(106,485)
0	0	57,431	0	0	0	0
1,412,954	36,775,152	984,225	18,796,428	195,534,368	7,477,458	2,131,079
12,245,015	12,250,804	3,971,465	101,505,476	633,027,174	(7,775,151)	4,958,076
(3,033)	(275,967)	0	(72,333)	(354,308)	(52,912)	14,890
0	0	0	0	0	0	0
20,314	(241)	(4)	3,898	3,918	(39)	(5,660)
0	0	118,886	0	0	0	0
13,675,250	48,749,748	5,074,572	120,233,469	828,211,152	(350,644)	7,098,385
(1,012,393)	0	0	(61,946)	(1,178,617)	(96)	(103)
308,801,509	182,519,437	4,768,831	234,761,496	1,683,120,219	2,772,689	30,128,729
(580,877,256)	(254,410,007)	0	(152,396,210)	(1,297,156,604)	(74,809,489)	(49,824,921)
1,462,029,992	414,577,624	20,774,688	460,263,759	3,645,135,300	0	143,093,237

(1) See Note 1.

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

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

		Seeyond Asia MinVol Equity Income Fund	Thematics AI and Robotics Fund	Thematics Meta Fund	Thematics Safety Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		61,563,378	115,732,617	125,700,376	274,563,665
INCOME					
Dividends, net	(2)	1,753,988	1,260,312	1,989,633	1,745,620
Interest on bonds, net		0	0	0	0
Interest on Swaps		0	0	0	0
Bank interest		634	14,128	10,654	24,365
Extraordinary income		0	0	0	0
Other income	(8)	0	0	0	0
TOTAL INCOME		1,754,622	1,274,440	2,000,287	1,769,985
EXPENSES					
Management fees	(3)	217	2,800,687	4,534,630	5,442,567
Depository fees	(14)	28,015	65,481	79,370	105,144
Audit fees		9,093	17,020	15,747	19,268
Subscription tax	(7)	3,292	59,818	121,888	113,296
Interest paid		2,022	8	505	417
Interest paid on Swaps		0	0	0	0
Distribution fees	(5)	10,267	87,434	154,858	129,368
Performance fees	(4)	0	0	0	0
Capital gain tax		95,470	0	0	0
Other charges	(6,8)	124,725	180,169	86,667	230,081
TOTAL EXPENSES		273,101	3,210,617	4,993,665	6,040,141
NET INCOME / (LOSS) FROM INVESTMENTS		1,481,521	(1,936,177)	(2,993,378)	(4,270,156)
Net realised appreciation / (depreciation) on sales of investments	(2,14)	(7,457,485)	13,491,482	1,421,687	34,247,990
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	(2,312)	14,289,054	8,677,475	8,865,372
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	0	51,792	0	4,008
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(12,141)	(183,600)	(106,551)	(187,132)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		(5,990,417)	25,712,551	6,999,233	38,660,082
Change in net unrealised appreciation / (depreciation) on investments	(2)	(925,657)	96,972,259	118,676,943	177,061,706
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9)	(87)	682,331	425,388	399,150
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10)	0	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2)	(1,215)	(1,560)	(3,053)	(19,093)
Change in net unrealised appreciation / (depreciation) on swaps	(2,11)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(6,917,376)	123,365,581	126,098,511	216,101,845
EVOLUTION OF THE CAPITAL					
Dividend distribution	(18)	(605)	0	0	0
Subscriptions of shares		5,427	316,756,779	505,645,747	553,454,698
Redemption of shares		(44,405,483)	(178,308,099)	(179,204,839)	(219,503,323)
Currency Translation					
NET ASSETS AT THE END OF THE YEAR / PERIOD		10,245,341	377,546,878	578,239,795	824,616,885

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

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

Thematics Subscription Economy Fund	Thematics Water Fund	Vaughan Nelson Global Smid Cap Equity Fund ⁽¹⁾	Vaughan Nelson U.S. Select Equity Fund	WCM Global Emerging Markets Equity Fund	Loomis Sayles Global Credit Fund	Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund
USD	USD	USD	USD	USD	USD	USD
10,061,472	148,305,457	–	152,798,665	21,764,279	123,804,037	134,001,320
347,501	2,318,453	33,142	1,259,455	202,381	0	0
0	0	0	0	0	3,480,275	3,952,175
0	0	0	0	0	0	0
22	9,962	12	8,061	113	0	7,435
0	0	0	0	0	0	0
0	0	14,858	0	0	0	0
347,523	2,328,415	48,012	1,267,516	202,494	3,480,275	3,959,610
759,689	2,055,753	14	1,343,113	20,847	458,414	339,584
24,459	58,470	8,396	20,583	25,771	66,056	66,036
13,718	14,120	9,322	11,736	14,293	19,796	9,293
14,871	43,037	431	16,113	4,662	14,369	14,341
326	579	0	0	284	0	0
0	0	0	0	0	0	0
46,769	81,217	4,549	18,036	24,408	24,242	6,584
0	0	0	0	0	0	0
0	0	0	0	90,276	0	0
91,104	153,919	0	25,081	11,022	43,539	6,034
950,936	2,407,095	22,712	1,434,662	191,563	626,416	441,872
(603,413)	(78,680)	25,300	(167,146)	10,931	2,853,859	3,517,738
3,418,325	2,115,197	291,666	1,659,344	714,562	5,310,639	8,538,177
7,965,789	6,315,695	0	1,506,858	420	2,956,224	0
0	0	0	0	0	(628,043)	(351,055)
(57,706)	(26,587)	1,010	6,986	12,942	18,063	0
0	0	0	0	0	0	0
10,722,995	8,325,625	317,976	3,006,042	738,855	10,510,742	11,704,860
34,860,223	27,715,787	1,484,266	9,358,200	9,824,869	7,233,088	3,954,931
371,497	170,943	0	(62,113)	18	24,701	0
0	0	0	0	0	137,011	(42,054)
1,342	3,423	(44)	(862)	71	2,591	0
0	0	0	0	0	0	0
45,956,057	36,215,778	1,802,198	12,301,267	10,563,813	17,908,133	15,617,737
0	(22,448)	0	0	0	(305,793)	0
144,169,104	170,019,080	5,009,000	30,431,020	10,953,192	56,319,811	896,700
(18,704,407)	(105,557,764)	0	(72,523,981)	(201,370)	(33,460,352)	0
181,482,226	248,960,103	6,811,198	123,006,971	43,079,914	164,265,836	150,515,757

(1) See Note 1.

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

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

		Loomis Sayles Institutional Global Corporate Bond Fund	Loomis Sayles Institutional High Income Fund	Loomis Sayles Short Term Emerging Markets Bond Fund	Loomis Sayles Strategic Alpha Bond Fund
	Notes	USD	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		611,098,794	16,818,277	1,213,579,088	32,083,574
INCOME					
Dividends, net	(2)	0	19,108	0	21,937
Interest on bonds, net		3,764,392	400,763	47,337,374	1,768,018
Interest on Swaps		0	0	0	138,184
Bank interest		4,377	1,016	73,893	4,254
Extraordinary income		0	0	0	1,276
Other income	(8)	0	0	0	0
TOTAL INCOME		3,768,769	420,887	47,411,267	1,933,669
EXPENSES					
Management fees	(3)	189,561	47,552	7,582,164	226,245
Depositary fees	(14)	88,132	3,645	287,142	39,318
Audit fees		21,552	12,296	37,434	15,834
Subscription tax	(7)	14,896	1,451	196,400	6,375
Interest paid		28	25	0	11,170
Interest paid on Swaps		0	0	0	12,227
Distribution fees	(5)	27,572	6,414	123,585	17,731
Performance fees	(4)	0	0	0	0
Capital gain tax		0	0	0	0
Other charges	(6,8)	39,598	26,412	99,173	46,066
TOTAL EXPENSES		381,339	97,795	8,325,898	374,966
NET INCOME / (LOSS) FROM INVESTMENTS		3,387,430	323,092	39,085,369	1,558,703
Net realised appreciation / (depreciation) on sales of investments	(2,14)	25,768,564	(5,303,237)	(22,870,928)	(147,867)
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	(1,209,520)	210,265	32,288,235	(46,130)
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	119,441	0	0	194,124
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	(50,832)	69,419	(73,333)	(1,354,648)
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	187,952
NET REALISED PROFIT / (LOSS)		28,015,083	(4,700,461)	48,429,343	392,134
Change in net unrealised appreciation / (depreciation) on investments	(2)	(13,871,340)	4,276,393	12,526,855	1,911,402
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9)	1,008,051	(92,583)	(5,103,568)	5,791
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10)	573,110	0	0	(420)
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2)	(17,657)	(20)	2,481	54,435
Change in net unrealised appreciation / (depreciation) on swaps	(2,11)	0	0	0	91,666
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		15,707,247	(516,671)	55,855,111	2,455,008
EVOLUTION OF THE CAPITAL					
Dividend distribution	(18)	0	0	(5,073,337)	(7,608)
Subscriptions of shares		218,160,708	2	592,122,609	2,775,667
Redemption of shares		(576,240,486)	(2)	(686,457,316)	(6,850,338)
Currency Translation					
NET ASSETS AT THE END OF THE YEAR / PERIOD		268,726,263	16,301,606	1,170,026,155	30,456,303

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

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

Loomis Sayles Sustainable Global Corporate Bond Fund⁽¹⁾	Loomis Sayles U.S. Core Plus Bond Fund	Loomis Sayles Asia Bond Plus Fund	Ostrum Euro High Income Fund	Ostrum Global Inflation Fund	Ostrum Short Term Global High Income Fund	ASG Managed Futures Fund
USD	USD	USD	EUR	EUR	USD	USD
105,757,836	91,393,157	44,844,675	336,797,275	32,706,514	83,090,705	216,997,772
0	0	0	0	0	0	0
2,107,452	3,214,873	3,796,304	11,340,353	160,306	2,051,955	1,177,475
0	0	0	133,228	0	0	0
2,193	9,231	53	0	0	0	36,602
0	0	0	0	0	0	0
0	0	0	0	3,933	0	0
2,109,645	3,224,104	3,796,357	11,473,581	164,239	2,051,955	1,214,077
66,691	1,269,397	763	1,528,935	155,871	390,573	972,051
38,898	67,265	14,351	66,808	30,464	34,190	386,260
3,601	14,710	12,671	24,623	8,099	14,275	22,753
7,780	32,004	4,423	40,253	6,453	9,860	17,983
0	0	0	1,299	0	93	95
0	0	0	345,326	0	0	0
6,965	18,893	7,512	27,751	12,614	19,811	25,827
0	0	0	0	0	0	0
0	0	0	0	0	0	0
116,044	8,654	74,990	7,211	0	51,789	225,986
239,979	1,410,923	114,710	2,042,206	213,501	520,591	1,650,955
1,869,666	1,813,181	3,681,647	9,431,375	(49,262)	1,531,364	(436,878)
1,542,242	4,223,613	(1,758,123)	(3,030,346)	373,393	(1,008,973)	(1,092,580)
(5,690)	34,797	619	1,560,977	2,728,593	(353,594)	8,527,266
(544,041)	0	0	34,000	(1,984,089)	17,569	3,967,288
(3,622)	(5,945)	(958)	(379,675)	243,177	1,470,333	2,836
0	0	0	1,839,392	0	0	0
2,858,555	6,065,646	1,923,185	9,455,723	1,311,812	1,656,699	10,967,932
4,377,143	5,872,741	950,355	(1,016,977)	420,551	4,019,056	(1,079,905)
(1,985,781)	5,059	441	(60,381)	454,093	(189,391)	3,246
(7,813)	0	0	0	(165,280)	0	2,047,656
758	(260)	949	(10,687)	(244,841)	30,618	(5,761)
0	0	0	(934,228)	0	0	0
5,242,862	11,943,186	2,874,930	7,433,450	1,776,335	5,516,982	11,933,168
0	(170,972)	(2,873,746)	(4,903,665)	(1,554)	(4,785)	0
37,826,325	131,914,936	3,116,056	66,886,823	21,187,424	4,655,183	12,460,398
(148,827,023)	(37,434,449)	(8,117)	(107,455,552)	(10,783,784)	(21,903,510)	(118,388,446)
0	197,645,858	47,953,798	298,758,331	44,884,935	71,354,575	123,002,892

(1) See Note 1.

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

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

		Dorval Lux Convictions Fund	Loomis Sayles Global Multi Asset Income Fund	Natixis Multi Alpha Fund	Natixis ESG Conservative Fund⁽¹⁾
	Notes	EUR	USD	USD	EUR
NET ASSETS AT THE BEGINNING OF THE YEAR / PERIOD		6,615,788	18,954,633	13,922,631	0
INCOME					
Dividends, net	(2)	0	167,790	0	0
Interest on bonds, net		0	542,023	0	0
Interest on Swaps		0	0	0	0
Bank interest		0	1,332	54	0
Extraordinary income		0	0	0	0
Other income	(8)	0	22,694	0	23,206
TOTAL INCOME		0	733,839	54	23,206
EXPENSES					
Management fees	(3)	53,077	3,026	6,985	9,079
Depositary fees	(14)	9,079	96,995	6,325	3,978
Audit fees		8,620	19,900	14,853	7,670
Subscription tax	(7)	1,785	2,002	1,227	1,926
Interest paid		10	61	0	0
Interest paid on Swaps		0	0	0	0
Distribution fees	(5)	5,768	9,380	10,777	13,367
Performance fees	(4)	6,353	0	0	0
Capital gain tax		0	0	0	0
Other charges	(6,8)	11,461	0	6,387	0
TOTAL EXPENSES		96,153	131,364	46,554	36,020
NET INCOME / (LOSS) FROM INVESTMENTS		(96,153)	602,475	(46,500)	(12,814)
Net realised appreciation / (depreciation) on sales of investments	(2,14)	(540,216)	683,908	(424,692)	78,467
Net realised appreciation / (depreciation) on forward foreign exchange contracts	(2,14)	0	1,528,785	1,268	0
Net realised appreciation / (depreciation) on financial futures contracts	(2,14)	0	0	0	0
Net realised appreciation / (depreciation) on foreign exchange contracts	(2,14)	29	(5,258)	164	0
Net realised appreciation / (depreciation) on swaps	(2,14)	0	0	0	0
NET REALISED PROFIT / (LOSS)		(636,340)	2,809,910	(469,760)	65,653
Change in net unrealised appreciation / (depreciation) on investments	(2)	503,694	1,426,011	(179,627)	400,414
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	(2,9)	0	(149,447)	(270)	0
Change in net unrealised appreciation / (depreciation) on financial future contracts	(2,10)	0	0	0	0
Change in net unrealised appreciation / (depreciation) on foreign exchange contracts	(2)	4	1,355	6	0
Change in net unrealised appreciation / (depreciation) on swaps	(2,11)	0	0	0	0
NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS		(132,642)	4,087,829	(649,651)	466,067
EVOLUTION OF THE CAPITAL					
Dividend distribution	(18)	0	(4,667)	0	0
Subscriptions of shares		152,204	127,025	1,827,535	17,881,777
Redemption of shares		(3,409,250)	(1,390,329)	(5,397,786)	(246,476)
Currency Translation					
NET ASSETS AT THE END OF THE YEAR / PERIOD		3,226,100	21,774,491	9,702,729	18,101,368

(1) See Note 1.

Natixis International Funds (Lux) I
Statement of Changes in Net Assets (continued)
For the year ended December 31, 2020

Natixis ESG Dynamic Fund⁽¹⁾	Natixis ESG Moderate Fund⁽¹⁾	Combined
EUR	EUR	EUR
0	0	8,503,378,963
0	0	48,090,280
0	0	71,647,836
0	0	248,124
0	0	408,201
0	0	1,580
14,358	19,360	148,037
14,358	19,360	120,544,058
10,438	483	61,136,212
5,406	3,231	2,482,929
7,673	7,669	570,072
4,114	534	1,480,577
10	0	32,272
0	0	372,822
12,869	12,370	1,392,070
0	0	6,353
0	0	2,102,907
0	0	2,286,860
40,510	24,287	71,863,074
(26,152)	(4,927)	48,680,984
148,515	131,426	241,622,932
0	0	106,819,210
0	0	363,738
0	0	512,068
0	0	2,039,942
122,363	126,499	400,038,874
1,348,695	437,322	1,092,354,795
0	0	(3,867,346)
0	0	2,047,535
0	0	(226,700)
0	0	(762,145)
1,471,058	563,821	1,489,585,013
0	0	(13,674,883)
35,438,025	6,186,861	4,509,947,099
(91,772)	(216,421)	(4,155,247,694)
		(658,907,800)*
36,817,311	6,534,261	9,675,080,698

(1) See Note 1.

* For each fund, the net assets at the beginning of the year are converted into EUR on the basis of the exchange rates used at December 31, 2019. The exchange difference between the net assets at the beginning of the year converted at the exchange rates used at December 31, 2019 and the net assets at the beginning of the year converted at the exchange rates used in December 31, 2020 is EUR (658,907,800).

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

Natixis International Funds (Lux) I

Natixis Asia Equity Fund⁽¹⁾

Changes in the number of Shares for the year ended December 31, 2020

I/A (USD)	
Number of shares outstanding at the beginning	288.615
Number of shares issued	97.705
Number of shares redeemed	(239.278)
Number of shares at the end	147.042
I/A (EUR)	
Number of shares outstanding at the beginning	1,326,533.516
Number of shares issued	341,371.054
Number of shares redeemed	(233,040.955)
Number of shares at the end	1,434,863.615
N/A (EUR)	
Number of shares outstanding at the beginning	86.608
Number of shares issued	323.922
Number of shares redeemed	(40.860)
Number of shares at the end	369.670
R/A (USD)	
Number of shares outstanding at the beginning	10,468.875
Number of shares issued	73,663.786
Number of shares redeemed	(7,325.974)
Number of shares at the end	76,806.687
R/A (EUR)	
Number of shares outstanding at the beginning	13,292.481
Number of shares issued	50,558.794
Number of shares redeemed	(2,382.004)
Number of shares at the end	61,469.271
R/D (USD)	
Number of shares outstanding at the beginning	195.516
Number of shares issued	39.134
Number of shares redeemed	(49.370)
Number of shares at the end	185.280
RE/A (EUR)	
Number of shares outstanding at the beginning	6,268.481
Number of shares issued	39.230
Number of shares redeemed	(987.059)
Number of shares at the end	5,320.652

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Asia Equity Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	264,108,553	176,300,548	151,599,728
Net Asset Value per Share			
I/A (USD)	168.89	129.70	106.81
I/A (EUR)	138.33	115.80	93.64
N/A (EUR)	118.32	99.20	80.31
R/A (USD)	143.78	111.24	92.28
R/A (EUR)	117.54	99.14	80.75
R/D (USD)	275.92	213.47	177.50
RE/A (EUR)	189.07	161.05	132.50

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Asia Equity Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Alibaba Group Holding Ltd	183,600	HKD	2,875,739	5,507,633	2.09
Alibaba Group Holding Ltd ADR	35,900	USD	5,675,437	8,355,007	3.16
Angel Yeast Co Ltd	475,000	CNH	3,338,991	3,733,963	1.41
China Animal Healthcare Ltd	1,949,000	HKD	0	0	0.00
China Resources Mixc Lifestyle Services Ltd 144A ⁽²⁾	4,023	HKD	11,690	18,652	0.01
ENN Energy Holdings Ltd	300,000	HKD	2,345,255	4,402,974	1.67
Foshan Haitian Flavouring & Food Co Ltd	162,967	CNH	3,439,892	5,030,501	1.90
GDS Holdings Ltd ADR	35,700	USD	3,187,190	3,342,948	1.27
Hundsun Technologies Inc	169,978	CNH	2,674,862	2,744,598	1.04
Inner Mongolia Yili Industrial Group Co Ltd	774,012	CNH	2,828,446	5,286,249	2.00
Jiangsu Hengrui Medicine Co Ltd	324,000	CNH	4,313,418	5,558,717	2.10
Kingdee International Software Group Co Ltd	1,110,000	HKD	2,847,818	4,523,688	1.71
Kweichow Moutai Co Ltd	22,400	CNH	3,996,213	6,888,966	2.61
Meituan	109,000	HKD	1,702,648	4,141,349	1.57
Offcn Education Technology Co Ltd	680,000	CNH	3,382,411	3,677,034	1.39
Ping An Insurance Group Co of China Ltd	554,000	HKD	4,598,722	6,787,596	2.57
Shandong Weigao Group Medical Polymer Co Ltd	1,782,652	HKD	2,593,741	4,027,943	1.53
Shanghai International Airport Co Ltd	235,000	CNH	2,540,939	2,736,811	1.04
Shenzhou International Group Holdings Ltd	227,000	HKD	1,630,016	4,449,918	1.68
TAL Education Group ADR	49,000	USD	3,688,125	3,503,990	1.33
Tencent Holdings Ltd	261,500	HKD	8,425,934	19,021,002	7.20
WuXi AppTec Co Ltd	365,000	CNH	4,027,491	7,568,947	2.87
Wuxi Biologics Cayman Inc 144A ⁽²⁾	387,000	HKD	2,285,190	5,130,819	1.94
Yum China Holdings Inc	92,000	USD	3,294,856	5,252,280	1.99
			75,705,024	121,691,585	46.08
Hong Kong					
AIA Group Ltd	967,000	HKD	8,181,038	11,847,663	4.48
China Resources Land Ltd	523,000	HKD	2,284,351	2,158,412	0.82
Hong Kong Exchanges & Clearing Ltd	109,000	HKD	3,664,356	5,974,451	2.26
			14,129,745	19,980,526	7.56
India					
Apollo Hospitals Enterprise Ltd	113,000	INR	2,458,208	3,731,432	1.41
Asian Paints Ltd	156,000	INR	3,437,973	5,902,241	2.23
Hindustan Unilever Ltd	193,000	INR	5,102,854	6,327,193	2.40
Housing Development Finance Corp Ltd	268,000	INR	6,797,809	9,384,722	3.55
Info Edge India Ltd	61,000	INR	2,782,295	3,972,107	1.50
SBI Cards & Payment Services Ltd	219,998	INR	2,558,267	2,562,415	0.97
Tata Consultancy Services Ltd	150,000	INR	4,185,587	5,876,929	2.23
Torrent Pharmaceuticals Ltd	105,000	INR	3,678,684	4,027,557	1.53
Varun Beverages Ltd	322,260	INR	2,882,210	4,040,186	1.53
			33,883,887	45,824,782	17.35
Indonesia					
Bank Central Asia Tbk PT	2,260,000	IDR	3,147,397	5,444,911	2.06
Indofood CBP Sukses Makmur Tbk PT	2,837,000	IDR	2,180,041	1,933,400	0.73
			5,327,438	7,378,311	2.79

(1) See Note 1.

(2) See Note 16.

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

Natixis International Funds (Lux) I

Natixis Asia Equity Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Singapore					
Sea Ltd ADR	22,100	USD	3,396,214	4,399,005	1.67
			3,396,214	4,399,005	1.67
South Korea					
Douzone Bizon Co Ltd	43,600	KRW	2,910,096	4,174,169	1.58
Kakao Corp	14,200	KRW	3,075,638	5,091,503	1.93
LG Chem Ltd	7,300	KRW	2,728,266	5,537,329	2.10
LG Household & Health Care Ltd	4,000	KRW	4,979,123	5,965,203	2.26
NCSOFT Corp	6,700	KRW	2,739,138	5,742,152	2.17
			16,432,261	26,510,356	10.04
Taiwan					
MediaTek Inc	83,000	TWD	2,008,946	2,206,599	0.84
Taiwan Semiconductor Manufacturing Co Ltd	1,269,000	TWD	8,310,231	23,936,579	9.06
			10,319,177	26,143,178	9.90
Thailand					
CP ALL PCL	1,975,000	THB	4,924,513	3,839,912	1.45
			4,924,513	3,839,912	1.45
Total - Shares			164,118,259	255,767,655	96.84
Investment Funds					
Luxembourg					
DNCA Invest - Sustainable China Equity	30,000	EUR	3,664,350	3,670,650	1.39
			3,664,350	3,670,650	1.39
Total - Investment Funds			3,664,350	3,670,650	1.39
Total - Transferable securities admitted to an official stock exchange listing			167,782,609	259,438,305	98.23
TOTAL INVESTMENT PORTFOLIO			167,782,609	259,438,305	98.23

(1) See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund⁽¹⁾

Changes in the number of Shares for the year ended December 31, 2020

I/A (USD)	
Number of shares outstanding at the beginning	816.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	816.000
I/A (EUR)	
Number of shares outstanding at the beginning	429,597.917
Number of shares issued	18.550
Number of shares redeemed	(6,013.497)
Number of shares at the end	423,602.970
R/A (USD)	
Number of shares outstanding at the beginning	30,206.705
Number of shares issued	5,601.493
Number of shares redeemed	(8,376.108)
Number of shares at the end	27,432.090
R/A (EUR)	
Number of shares outstanding at the beginning	19,554.500
Number of shares issued	2,360.646
Number of shares redeemed	(4,394.436)
Number of shares at the end	17,520.710
R/A (SGD)	
Number of shares outstanding at the beginning	138.168
Number of shares issued	3,208.773
Number of shares redeemed	(1,380.152)
Number of shares at the end	1,966.789
R/D (USD)	
Number of shares outstanding at the beginning	5,223.704
Number of shares issued	112.278
Number of shares redeemed	(407.827)
Number of shares at the end	4,928.155
RE/A (USD)	
Number of shares outstanding at the beginning	2,021.815
Number of shares issued	2,375.731
Number of shares redeemed	(1,628.078)
Number of shares at the end	2,769.468

(1) See Note 1.

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	39,714,272	43,841,627	48,981,734
Net Asset Value per Share			
I/A (USD)	84.50	91.76	70.19
I/A (EUR)	69.07	81.75	61.41
R/A (USD)	69.79	76.34	58.83
R/A (EUR)	57.11	68.09	51.53
R/A (SGD)	129.50	144.15	112.61
R/D (USD)	57.80	65.67	52.23
RE/A (USD)	82.43	91.08	70.90

(1) See Note 1.

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Czech Republic					
Komerční banka AS	13,000	CZK	537,138	397,927	1.00
			537,138	397,927	1.00
Greece					
Fourlis Holdings SA	43,000	EUR	302,725	210,451	0.53
JUMBO SA	52,000	EUR	787,778	904,105	2.28
OPAP SA	96,350	EUR	1,061,363	1,290,885	3.25
			2,151,866	2,405,441	6.06
Hungary					
MOL Hungarian Oil & Gas PLC	67,500	HUF	690,281	498,701	1.26
OTP Bank Nyrt	39,850	HUF	1,512,022	1,796,085	4.52
Richter Gedeon Nyrt	54,500	HUF	1,088,171	1,367,923	3.44
			3,290,474	3,662,709	9.22
Poland					
CD Projekt SA	3,000	PLN	287,785	221,176	0.56
Dino Polska SA 144A ⁽²⁾	33,000	PLN	397,525	2,563,124	6.45
Powszechny Zakład Ubezpieczeń SA	106,000	PLN	1,158,726	920,601	2.32
Warsaw Stock Exchange	88,000	PLN	965,628	1,079,334	2.72
			2,809,664	4,784,235	12.05
Portugal					
Jeronimo Martins SGPS SA	54,000	EUR	883,370	913,111	2.30
			883,370	913,111	2.30
Russia					
Detsky Mir PJSC	421,000	USD	678,923	771,370	1.94
Globaltrans Investment PLC GDR	100,000	USD	762,925	598,000	1.50
Lukoil PJSC ADR	34,000	USD	2,244,858	2,318,800	5.84
Mail.Ru Group Ltd GDR	56,000	USD	1,739,559	1,472,800	3.71
PhosAgro PJSC GDR	57,833	USD	781,111	788,842	1.99
Tatneft PJSC Preferred	253,000	USD	696,707	1,624,768	4.09
X5 Retail Group NV GDR	23,000	USD	891,383	830,760	2.09
Yandex NV	38,000	USD	1,440,195	2,644,040	6.66
			9,235,661	11,049,380	27.82
Spain					
AmRest Holdings SE	38,500	PLN	446,413	286,218	0.72
			446,413	286,218	0.72
Switzerland					
Coca-Cola HBC AG	42,000	GBP	1,396,097	1,364,681	3.44
			1,396,097	1,364,681	3.44
Turkey					
BİM Bırselik Magazalar AS	124,000	TRY	1,007,200	1,259,603	3.17
Coca-Cola İçecek AS	115,000	TRY	625,683	1,018,096	2.56
Hacı Ömer Sabancı Holding AS	405,000	TRY	684,846	624,460	1.57
Mavi Giyim Sanayi Ve Ticaret AS 144A ⁽²⁾	50,000	TRY	427,826	351,161	0.88

(1) See Note 1.

(2) See Note 16.

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

Natixis International Funds (Lux) I

DNCA Emerging Europe Equity Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Turkcell Iletisim Hizmetleri AS	322,000	TRY	928,341	697,504	1.76
Ulker Biskuvi Sanayi AS	122,000	TRY	404,667	379,829	0.96
			4,078,563	4,330,653	10.90
United States					
EPAM Systems Inc	4,000	USD	1,276,217	1,433,400	3.61
			1,276,217	1,433,400	3.61
Total - Shares			26,105,463	30,627,755	77.12
Total - Transferable securities admitted to an official stock exchange listing			26,105,463	30,627,755	77.12
Transferable securities dealt in on another regulated market					
Shares					
Russia					
Credit Bank of Moscow PJSC	5,630,000	USD	429,348	467,589	1.18
Gazprom Neft PJSC ADR	49,000	USD	849,656	1,078,000	2.71
Gazprom PJSC ADR	236,000	USD	2,071,313	1,321,600	3.33
Lukoil PJSC ADR	6,000	USD	573,927	410,160	1.03
MMC Norilsk Nickel PJSC ADR	53,000	USD	844,508	1,668,440	4.20
Sberbank of Russia PJSC ADR	240,188	USD	2,752,487	3,482,726	8.77
			7,521,239	8,428,515	21.22
Total - Shares			7,521,239	8,428,515	21.22
Total - Transferable securities dealt in on another regulated market			7,521,239	8,428,515	21.22
TOTAL INVESTMENT PORTFOLIO			33,626,702	39,056,270	98.34

(1) See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund⁽¹⁾

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	19,547.000
Number of shares issued	-
Number of shares redeemed	(16,546.000)
Number of shares at the end	3,001.000
I/A (USD)	
Number of shares outstanding at the beginning	376.903
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	376.903
I/A (EUR)	
Number of shares outstanding at the beginning	328,674.630
Number of shares issued	30,000.000
Number of shares redeemed	-
Number of shares at the end	358,674.630
N/A (EUR)	
Number of shares outstanding at the beginning	75.515
Number of shares issued	26.478
Number of shares redeemed	(101.993)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	7,682.898
Number of shares issued	27,416.880
Number of shares redeemed	(12,337.535)
Number of shares at the end	22,762.243
R/A (EUR)	
Number of shares outstanding at the beginning	16,641.960
Number of shares issued	573.295
Number of shares redeemed	(2,072.087)
Number of shares at the end	15,143.168
R/D (USD)	
Number of shares outstanding at the beginning	10.127
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	10.127
S/A (EUR)	
Number of shares outstanding at the beginning	793,196.178
Number of shares issued	89,314.810
Number of shares redeemed	(129,130.000)
Number of shares at the end	753,380.988

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	179,101,997	169,561,849	178,173,058
Net Asset Value per Share			
H-I/A (EUR)	112.80	110.36	95.03
I/A (USD)	117.91	109.22	91.77
I/A (EUR)	96.35	97.56	80.36
N/A (EUR)	-	108.50	-
R/A (USD)	106.06	98.87	83.61
R/A (EUR)	86.58	88.24	73.15
R/D (USD)	114.95	108.04	-
RE/A (USD)	-	-	105.14
S/A (EUR)	142.97	144.48	118.77

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Aristocrat Leisure Ltd	227,000	AUD	4,055,683	5,445,230	3.04
BHP Group Ltd	297,963	AUD	9,208,173	9,782,821	5.46
Cochlear Ltd	26,090	AUD	3,533,612	3,815,615	2.13
Commonwealth Bank of Australia	158,800	AUD	8,374,729	10,089,631	5.63
Computershare Ltd	184,500	AUD	2,441,357	2,082,957	1.16
CSL Ltd	58,959	AUD	4,351,244	12,919,372	7.21
Macquarie Group Ltd	65,347	AUD	4,045,807	7,002,311	3.91
National Australia Bank Ltd	226,449	AUD	5,434,187	3,960,113	2.21
Qantas Airways Ltd	501,000	AUD	2,096,142	1,880,218	1.05
Rio Tinto Ltd	85,091	AUD	5,178,790	7,494,956	4.19
Santos Ltd	953,000	AUD	4,036,440	4,623,695	2.58
Seek Ltd	210,138	AUD	3,100,120	4,639,114	2.59
Sydney Airport	604,983	AUD	2,170,502	3,000,751	1.68
Transurban Group	341,800	AUD	3,200,147	3,612,863	2.02
Treasury Wine Estates Ltd	290,000	AUD	3,423,256	2,109,379	1.18
Wesfarmers Ltd	142,402	AUD	3,971,066	5,553,610	3.10
Westpac Banking Corp	412,300	AUD	8,825,923	6,179,761	3.45
			77,447,178	94,192,397	52.59
China					
Alibaba Group Holding Ltd	71,000	HKD	2,107,927	2,130,188	1.19
Tencent Holdings Ltd	50,600	HKD	1,270,650	3,681,115	2.06
			3,378,577	5,811,303	3.25
Hong Kong					
AIA Group Ltd	1,175,800	HKD	6,444,536	14,408,106	8.05
BOC Hong Kong Holdings Ltd	1,195,000	HKD	3,973,965	3,622,310	2.02
HKBN Ltd	2,178,000	HKD	3,546,064	3,371,234	1.88
Hong Kong Exchanges & Clearing Ltd	218,170	HKD	4,943,847	11,960,072	6.68
Sun Hung Kai Properties Ltd	326,413	HKD	4,557,362	4,210,341	2.35
Techtronic Industries Co Ltd	527,500	HKD	3,209,523	7,525,362	4.20
			26,675,297	45,097,425	25.18
Singapore					
DBS Group Holdings Ltd	442,670	SGD	5,297,833	8,388,101	4.68
Sea Ltd ADR	9,100	USD	1,693,528	1,790,425	1.00
UOL Group Ltd	638,097	SGD	3,295,694	3,722,977	2.08
			10,287,055	13,901,503	7.76
Total - Shares			117,788,107	159,002,628	88.78
Investment Funds					
Australia					
Mirvac Group REIT	1,762,000	AUD	3,077,003	3,599,470	2.01
Scentre Group REIT	916,219	AUD	3,286,211	1,970,937	1.10
			6,363,214	5,570,407	3.11
Hong Kong					
Link REIT	546,000	HKD	6,665,764	4,972,184	2.78
			6,665,764	4,972,184	2.78

(1) See Note 1.

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

Natixis International Funds (Lux) I

Natixis Pacific Rim Equity Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Luxembourg					
DNCA Invest - Sustainable China Equity	30,000	EUR	3,658,050	3,682,200	2.06
			3,658,050	3,682,200	2.06
Singapore					
Ascendas Real Estate Investment Trust REIT	1,553,000	SGD	3,654,368	3,502,168	1.95
			3,654,368	3,502,168	1.95
Total - Investment Funds			20,341,396	17,726,959	9.90
Total - Transferable securities admitted to an official stock exchange listing			138,129,503	176,729,587	98.68
TOTAL INVESTMENT PORTFOLIO			138,129,503	176,729,587	98.68

(1) See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Harris Associates Concentrated U.S. Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

H-N/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
H-N/A (GBP)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
H-RE/A (EUR)	
Number of shares outstanding at the beginning	17.352
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	17.352
I/A (USD)	
Number of shares outstanding at the beginning	26,064.029
Number of shares issued	6,388.364
Number of shares redeemed	-
Number of shares at the end	32,452.393
R/A (USD)	
Number of shares outstanding at the beginning	8,529.915
Number of shares issued	-
Number of shares redeemed	(2,526.805)
Number of shares at the end	6,003.110
R/A (EUR)	
Number of shares outstanding at the beginning	148.242
Number of shares issued	975.507
Number of shares redeemed	(1,021.950)
Number of shares at the end	101.799

Natixis International Funds (Lux) I

Harris Associates Concentrated U.S. Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	12,432,668	9,243,968	7,725,904
Net Asset Value per Share			
H-N/A (EUR)	199.93	170.38	133.96
H-N/A (GBP)	246.16	211.10	164.46
H-RE/A (EUR)	152.14	131.59	104.99
I/A (USD)	326.10	270.53	206.44
R/A (USD)	300.27	251.32	193.49
R/A (EUR)	213.95	195.20	147.58

Natixis International Funds (Lux) I

Harris Associates Concentrated U.S. Equity Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Great Britain					
LivaNova PLC	7,040	USD	532,260	466,118	3.75
			532,260	466,118	3.75
United States					
Agilent Technologies Inc	4,295	USD	323,165	508,915	4.09
Alphabet Inc	645	USD	720,455	1,129,963	9.09
American International Group Inc	10,535	USD	493,448	398,855	3.21
Automatic Data Processing Inc	3,055	USD	437,020	538,291	4.33
Bank of America Corp	12,600	USD	343,749	381,906	3.07
Booking Holdings Inc	288	USD	533,421	641,454	5.16
CBRE Group Inc	10,895	USD	421,303	683,334	5.50
CDK Global Inc	9,980	USD	452,400	517,263	4.16
Charles Schwab Corp/The	8,540	USD	371,512	452,962	3.64
Charter Communications Inc	790	USD	324,566	522,624	4.20
Citigroup Inc	5,890	USD	341,907	363,177	2.92
Comcast Corp	5,565	USD	221,013	291,606	2.34
Envista Holdings Corp	12,520	USD	317,041	422,300	3.40
Facebook Inc	1,780	USD	361,255	486,225	3.91
HCA Healthcare Inc	3,844	USD	398,430	632,184	5.08
Hilton Worldwide Holdings Inc	4,990	USD	395,002	555,187	4.47
Keurig Dr Pepper Inc	20,705	USD	598,608	662,560	5.33
Lear Corp	3,085	USD	408,746	490,608	3.95
ManpowerGroup Inc	4,600	USD	303,598	414,828	3.34
Moody's Corp	405	USD	58,396	117,547	0.94
National Oilwell Varco Inc	6,305	USD	203,607	86,568	0.70
Netflix Inc	480	USD	143,435	259,550	2.09
Post Holdings Inc	4,885	USD	440,353	493,434	3.97
Workday Inc	2,050	USD	278,997	491,201	3.95
			8,891,427	11,542,542	92.84
Total - Shares			9,423,687	12,008,660	96.59
Total - Transferable securities admitted to an official stock exchange listing			9,423,687	12,008,660	96.59
TOTAL INVESTMENT PORTFOLIO			9,423,687	12,008,660	96.59

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

C/A (USD)	
Number of shares outstanding at the beginning	12,296.717
Number of shares issued	105.405
Number of shares redeemed	(3,884.161)
Number of shares at the end	8,517.961
F/A (USD)	
Number of shares outstanding at the beginning	834.000
Number of shares issued	-
Number of shares redeemed	(339.000)
Number of shares at the end	495.000
H-N/A (EUR)	
Number of shares outstanding at the beginning	1,201.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	1,201.000
H-N/A (GBP)	
Number of shares outstanding at the beginning	508.840
Number of shares issued	-
Number of shares redeemed	(508.840)
Number of shares at the end	-
H-RE/A (EUR)	
Number of shares outstanding at the beginning	930.624
Number of shares issued	459.599
Number of shares redeemed	(946.163)
Number of shares at the end	444.060
I/A (USD)	
Number of shares outstanding at the beginning	70,347.188
Number of shares issued	67,285.914
Number of shares redeemed	(19,612.296)
Number of shares at the end	118,020.806
I/A (EUR)	
Number of shares outstanding at the beginning	530,880.900
Number of shares issued	186,986.518
Number of shares redeemed	(526,537.857)
Number of shares at the end	191,329.561
I/A (GBP)	
Number of shares outstanding at the beginning	26,685.102
Number of shares issued	9,736.131
Number of shares redeemed	(25,666.022)
Number of shares at the end	10,755.211
I/D (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (USD)	
Number of shares outstanding at the beginning	28,766.000
Number of shares issued	582.000
Number of shares redeemed	(12,243.000)
Number of shares at the end	17,105.000
N/A (EUR)	
Number of shares outstanding at the beginning	147,849.763
Number of shares issued	170,856.738
Number of shares redeemed	(52,899.091)
Number of shares at the end	265,807.410

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N1/A (EUR)	
Number of shares outstanding at the beginning	10,640.000
Number of shares issued	5,100.016
Number of shares redeemed	(7,598.000)
Number of shares at the end	8,142.016
P/A (SGD)	
Number of shares outstanding at the beginning	101,101.194
Number of shares issued	88,601.539
Number of shares redeemed	(152,412.723)
Number of shares at the end	37,290.010
R/A (USD)	
Number of shares outstanding at the beginning	60,114.215
Number of shares issued	58,759.970
Number of shares redeemed	(41,912.999)
Number of shares at the end	76,961.186
R/A (EUR)	
Number of shares outstanding at the beginning	133,490.107
Number of shares issued	42,660.480
Number of shares redeemed	(36,529.337)
Number of shares at the end	139,621.250
R/A (GBP)	
Number of shares outstanding at the beginning	11,320.697
Number of shares issued	487.383
Number of shares redeemed	(8,117.716)
Number of shares at the end	3,690.364
R/A (SGD)	
Number of shares outstanding at the beginning	2,811.810
Number of shares issued	466.878
Number of shares redeemed	(1,589.845)
Number of shares at the end	1,688.843
R/D (USD)	
Number of shares outstanding at the beginning	3,176.475
Number of shares issued	327.320
Number of shares redeemed	(1,523.973)
Number of shares at the end	1,979.822
R/D (GBP)	
Number of shares outstanding at the beginning	32.085
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	32.085
RE/A (USD)	
Number of shares outstanding at the beginning	215,056.273
Number of shares issued	20,927.511
Number of shares redeemed	(63,243.859)
Number of shares at the end	172,739.925
RE/A (EUR)	
Number of shares outstanding at the beginning	420.585
Number of shares issued	53.102
Number of shares redeemed	(473.687)
Number of shares at the end	-
S/A (USD)	
Number of shares outstanding at the beginning	2,684,093.938
Number of shares issued	673,401.118
Number of shares redeemed	(765,454.810)
Number of shares at the end	2,592,040.246

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

S/A (EUR)	
Number of shares outstanding at the beginning	236,717.631
Number of shares issued	4,480.352
Number of shares redeemed	(241,083.087)
Number of shares at the end	114.896
S/A (GBP)	
Number of shares outstanding at the beginning	519,269.889
Number of shares issued	-
Number of shares redeemed	(395,547.587)
Number of shares at the end	123,722.302
S/D (USD)	
Number of shares outstanding at the beginning	198,614.000
Number of shares issued	28,072.000
Number of shares redeemed	(214,808.000)
Number of shares at the end	11,878.000
S1/A (EUR)	
Number of shares outstanding at the beginning	316,781.665
Number of shares issued	16,196.706
Number of shares redeemed	(300,876.934)
Number of shares at the end	32,101.437
S1/A (GBP)	
Number of shares outstanding at the beginning	2,524,264.559
Number of shares issued	93,450.994
Number of shares redeemed	(124,404.645)
Number of shares at the end	2,493,310.908
S1/D (GBP)	
Number of shares outstanding at the beginning	869,813.941
Number of shares issued	-
Number of shares redeemed	(138,431.114)
Number of shares at the end	731,382.827

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	1,462,029,992	1,721,442,882	1,789,689,582
Net Asset Value per Share			
C/A (USD)	290.90	272.03	214.35
F/A (USD)	150.67	138.67	107.53
F/A (EUR)	-	-	84.48
H-I/A (EUR)	-	-	126.96
H-N/A (EUR)	125.63	119.11	95.00
H-N/A (GBP)	-	122.05	96.57
H-RE/A (EUR)	140.65	135.36	109.65
H-S/A (EUR)	-	-	148.50
H-S/D (GBP)	-	-	94.49
I/A (USD)	431.56	396.03	306.25
I/A (EUR)	352.82	352.92	267.98
I/A (GBP)	117.03	110.81	89.13
I/D (USD)	129.34	-	-
N/A (USD)	143.28	131.53	101.75
N/A (EUR)	114.95	115.03	87.39
N1/A (EUR)	110.47	110.38	83.72
P/A (SGD)	129.25	121.50	95.90
R/A (USD)	363.47	337.20	263.60
R/A (EUR)	298.22	301.58	231.49
R/A (GBP)	161.14	154.24	125.42
R/A (SGD)	172.24	162.56	128.82
R/D (USD)	324.44	300.98	235.27
R/D (GBP)	150.52	144.08	117.17
RE/A (USD)	198.44	185.11	145.50
RE/A (EUR)	-	187.13	144.43
S/A (USD)	233.22	213.38	164.52
S/A (EUR)	230.03	229.40	173.67
S/A (GBP)	182.65	172.40	138.25
S/D (USD)	166.76	154.25	120.40
S/D (GBP)	-	-	115.26
S1/A (EUR)	137.22	136.75	103.44
S1/A (GBP)	120.16	113.35	-
S1/D (GBP)	112.18	106.40	-

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments
As at December 31, 2020
(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	19,393,575	AUD	42,686,104	34,120,318	2.33
			42,686,104	34,120,318	2.33
Belgium					
Anheuser-Busch InBev SA/NV	131,600	EUR	7,617,562	9,179,703	0.63
			7,617,562	9,179,703	0.63
China					
Alibaba Group Holding Ltd	179,000	HKD	5,230,344	5,369,642	0.37
Alibaba Group Holding Ltd ADR	25,400	USD	6,543,699	5,911,342	0.40
			11,774,043	11,280,984	0.77
Germany					
Allianz SE	178,324	EUR	36,077,804	43,790,397	2.99
Bayer AG	1,066,642	EUR	71,756,611	62,846,599	4.30
Continental AG	292,300	EUR	45,615,390	43,364,294	2.97
Daimler AG	763,900	EUR	51,465,077	54,014,570	3.69
			204,914,882	204,015,860	13.95
Great Britain					
CNH Industrial NV	4,955,635	EUR	48,018,308	62,605,298	4.28
Compass Group PLC	973,300	GBP	14,555,124	18,134,066	1.24
Liberty Global PLC	1,287,100	USD	35,617,573	31,173,562	2.13
Lloyds Banking Group PLC	146,094,520	GBP	81,516,902	72,772,100	4.98
Prudential PLC	1,482,300	GBP	19,400,596	27,293,317	1.87
Rolls-Royce Holdings PLC	692,133	GBP	1,677,486	1,052,549	0.07
Travis Perkins PLC	1,655,867	GBP	26,916,737	30,489,174	2.09
			227,702,726	243,520,066	16.66
India					
Axis Bank Ltd	3,121,600	INR	18,835,971	26,506,952	1.81
			18,835,971	26,506,952	1.81
Ireland					
Ryanair Holdings PLC	62,700	EUR	839,564	1,263,138	0.09
Ryanair Holdings PLC ADR	190,405	USD	16,274,820	20,940,742	1.43
			17,114,384	22,203,880	1.52
Japan					
Toyota Motor Corp	226,100	JPY	13,724,895	17,425,325	1.19
			13,724,895	17,425,325	1.19
Mexico					
Grupo Televisa SAB ADR	2,099,100	USD	51,036,520	17,296,584	1.18
			51,036,520	17,296,584	1.18
South Africa					
Naspers Ltd	223,090	ZAR	39,026,007	45,857,326	3.14
			39,026,007	45,857,326	3.14
South Korea					
Samsung Electronics Co Ltd	52,200	KRW	1,918,969	3,892,295	0.27
			1,918,969	3,892,295	0.27
Switzerland					
Cie Financiere Richemont SA	184,000	CHF	13,619,325	16,669,178	1.14
Credit Suisse Group AG	5,260,418	CHF	75,937,138	67,841,807	4.64
Julius Baer Group Ltd	688,560	CHF	30,880,913	39,726,862	2.72
Novartis AG	139,300	CHF	12,518,859	13,182,245	0.90

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

Natixis International Funds (Lux) I

Harris Associates Global Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
TE Connectivity Ltd	576,300	USD	37,206,862	69,772,641	4.77
			170,163,097	207,192,733	14.17
United States					
Alphabet Inc	42,774	USD	34,444,813	74,934,915	5.13
Arconic Corp	348,300	USD	6,449,982	10,379,340	0.71
Bank of America Corp	1,641,800	USD	31,130,061	49,762,958	3.40
Booking Holdings Inc	8,040	USD	14,330,539	17,907,251	1.23
Charter Communications Inc	66,915	USD	23,920,029	44,267,618	3.03
Citigroup Inc	250,700	USD	13,257,214	15,458,162	1.06
Envista Holdings Corp	603,000	USD	14,256,559	20,339,190	1.39
Flowserve Corp	600,100	USD	17,345,799	22,113,685	1.51
General Motors Co	1,565,100	USD	52,616,244	65,170,764	4.46
Howmet Aerospace Inc	1,075,600	USD	20,762,609	30,697,624	2.10
Interpublic Group of Cos Inc/The	1,108,300	USD	22,616,510	26,067,216	1.78
Johnson Controls International PLC	362,000	USD	14,193,861	16,865,580	1.15
Keurig Dr Pepper Inc	472,500	USD	13,702,494	15,120,000	1.03
Mastercard Inc	188,875	USD	16,325,925	67,417,043	4.61
National Oilwell Varco Inc	1,187,400	USD	41,636,859	16,303,002	1.12
Oracle Corp	446,300	USD	16,657,101	28,871,147	1.98
Tenet Healthcare Corp	946,058	USD	31,641,633	37,776,096	2.58
			385,288,232	559,451,591	38.27
Total - Shares			1,191,803,392	1,401,943,617	95.89
Warrants					
Switzerland					
Cie Financiere Richemont SA	394,000	CHF	0	102,517	0.01
			0	102,517	0.01
Total - Warrants			0	102,517	0.01
Total - Transferable securities admitted to an official stock exchange listing			1,191,803,392	1,402,046,134	95.90
TOTAL INVESTMENT PORTFOLIO			1,191,803,392	1,402,046,134	95.90

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

C/A (USD)	
Number of shares outstanding at the beginning	8,129.821
Number of shares issued	-
Number of shares redeemed	(3,974.841)
Number of shares at the end	4,154.980
H-I/A (EUR)	
Number of shares outstanding at the beginning	19,551.565
Number of shares issued	54,475.478
Number of shares redeemed	(30,686.090)
Number of shares at the end	43,340.953
H-N/A (EUR)	
Number of shares outstanding at the beginning	19,226.311
Number of shares issued	3,283.865
Number of shares redeemed	(4,215.357)
Number of shares at the end	18,294.819
H-P/A (SGD)	
Number of shares outstanding at the beginning	26,721.141
Number of shares issued	36,938.807
Number of shares redeemed	(39,920.771)
Number of shares at the end	23,739.177
H-R/A (EUR)	
Number of shares outstanding at the beginning	241,451.239
Number of shares issued	90,974.964
Number of shares redeemed	(70,414.560)
Number of shares at the end	262,011.643
H-R/A (SGD)	
Number of shares outstanding at the beginning	12,513.140
Number of shares issued	13,335.034
Number of shares redeemed	(7,281.333)
Number of shares at the end	18,566.841
I/A (USD)	
Number of shares outstanding at the beginning	100,022.172
Number of shares issued	77,208.667
Number of shares redeemed	(57,938.892)
Number of shares at the end	119,291.947
I/A (EUR)	
Number of shares outstanding at the beginning	137,144.832
Number of shares issued	5,869.110
Number of shares redeemed	(137,605.266)
Number of shares at the end	5,408.676
I/A (SGD)	
Number of shares outstanding at the beginning	69,890.243
Number of shares issued	60,409.113
Number of shares redeemed	(28,374.688)
Number of shares at the end	101,924.668
I/D (USD)	
Number of shares outstanding at the beginning	1,604.330
Number of shares issued	533.649
Number of shares redeemed	(189.028)
Number of shares at the end	1,948.951
N/A (USD)	
Number of shares outstanding at the beginning	3,416.312
Number of shares issued	157.000
Number of shares redeemed	(3,355.000)
Number of shares at the end	218.312

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N/A (EUR)	
Number of shares outstanding at the beginning	1,734.364
Number of shares issued	56.963
Number of shares redeemed	(48.847)
Number of shares at the end	1,742.480
N1/A (USD)	
Number of shares outstanding at the beginning	313,567.000
Number of shares issued	66,291.000
Number of shares redeemed	(379,324.000)
Number of shares at the end	534.000
R/A (USD)	
Number of shares outstanding at the beginning	58,349.626
Number of shares issued	43,181.841
Number of shares redeemed	(47,308.218)
Number of shares at the end	54,223.249
R/A (EUR)	
Number of shares outstanding at the beginning	16,375.250
Number of shares issued	3,224.978
Number of shares redeemed	(5,218.842)
Number of shares at the end	14,381.386
R/A (GBP)	
Number of shares outstanding at the beginning	2.102
Number of shares issued	21.306
Number of shares redeemed	(2.681)
Number of shares at the end	20.727
R/A (SGD)	
Number of shares outstanding at the beginning	41,050.384
Number of shares issued	43,675.549
Number of shares redeemed	(82,255.845)
Number of shares at the end	2,470.088
R/D (USD)	
Number of shares outstanding at the beginning	8,097.989
Number of shares issued	2,992.341
Number of shares redeemed	(5,427.410)
Number of shares at the end	5,662.920
R/D (GBP)	
Number of shares outstanding at the beginning	7.982
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	7.982
RE/A (USD)	
Number of shares outstanding at the beginning	1,524.993
Number of shares issued	-
Number of shares redeemed	(306.171)
Number of shares at the end	1,218.822
S/A (USD)	
Number of shares outstanding at the beginning	1,545,232.495
Number of shares issued	504,532.334
Number of shares redeemed	(721,364.622)
Number of shares at the end	1,328,400.207
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	116,693.000
Number of shares redeemed	(1,200.000)
Number of shares at the end	115,493.000

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	414,577,624	437,718,446	320,587,916
Net Asset Value per Share			
C/A (USD)	155.39	132.76	101.52
H-I/A (EUR)	254.43	220.37	171.15
H-N/A (EUR)	197.72	171.35	133.23
H-P/A (SGD)	161.79	139.36	106.53
H-R/A (EUR)	129.37	112.94	88.52
H-R/A (SGD)	159.33	137.52	105.32
I/A (USD)	421.99	355.58	268.15
I/A (EUR)	345.13	316.99	234.73
I/A (SGD)	128.76	110.38	-
I/D (USD)	152.79	128.74	-
N/A (USD)	167.44	141.17	106.50
N/A (EUR)	138.28	127.05	107.60
N1/A (USD)	131.16	110.39	83.16
N1/A (EUR)	-	-	90.18
R/A (USD)	363.87	309.03	234.89
R/A (EUR)	297.51	275.41	205.56
R/A (GBP)	479.75	420.21	-
R/A (SGD)	211.58	182.77	140.85
R/D (USD)	253.81	215.56	163.85
R/D (GBP)	126.33	110.66	-
RE/A (USD)	180.84	154.58	118.25
S/A (USD)	183.04	153.46	115.16
S/A (EUR)	112.95	-	-

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
United States					
Agilent Technologies Inc	71,230	USD	5,450,105	8,440,043	2.04
Alphabet Inc	11,897	USD	11,414,339	20,842,116	5.03
American International Group Inc	186,455	USD	9,837,700	7,059,186	1.70
Aramark	212,495	USD	5,012,914	8,176,808	1.97
Automatic Data Processing Inc	64,205	USD	9,218,571	11,312,921	2.73
Bank of America Corp	369,950	USD	9,098,106	11,213,184	2.71
Berkshire Hathaway Inc	69,650	USD	14,518,107	16,149,745	3.90
BlackRock Inc	5,715	USD	2,608,126	4,123,601	0.99
Booking Holdings Inc	5,800	USD	10,281,738	12,918,166	3.12
Bunge Ltd	165,550	USD	7,634,063	10,856,769	2.62
Carlisle Cos Inc	68,175	USD	8,399,496	10,647,571	2.57
Caterpillar Inc	22,540	USD	2,523,292	4,102,731	0.99
CDK Global Inc	212,405	USD	10,085,417	11,008,951	2.66
Charles Schwab Corp/The	231,465	USD	10,580,254	12,276,904	2.96
Charter Communications Inc	14,340	USD	4,939,309	9,486,627	2.29
Citigroup Inc	136,000	USD	7,968,464	8,385,760	2.02
Comcast Corp	188,650	USD	6,990,667	9,885,260	2.38
Constellation Brands Inc	28,825	USD	5,073,580	6,314,116	1.52
DXC Technology Co	153,960	USD	6,899,621	3,964,470	0.96
Equifax Inc	49,455	USD	6,396,269	9,536,902	2.30
Facebook Inc	47,660	USD	9,285,561	13,018,806	3.14
Fiserv Inc	70,690	USD	7,444,810	8,048,763	1.94
General Dynamics Corp	50,810	USD	7,118,901	7,561,544	1.82
General Electric Co	274,475	USD	5,115,098	2,964,330	0.72
General Motors Co	240,985	USD	8,801,032	10,034,615	2.42
Halliburton Co	173,755	USD	4,479,632	3,283,970	0.79
HCA Healthcare Inc	76,935	USD	7,988,642	12,652,730	3.05
Hilton Worldwide Holdings Inc	92,120	USD	7,792,958	10,249,271	2.47
Humana Inc	20,535	USD	6,211,382	8,424,894	2.03
Keurig Dr Pepper Inc	413,400	USD	12,341,334	13,228,800	3.19
KKR & Co Inc	104,030	USD	3,990,215	4,212,175	1.02
Lear Corp	53,625	USD	8,802,748	8,527,984	2.06
MGM Resorts International	259,485	USD	6,996,345	8,176,372	1.97
Moody's Corp	15,215	USD	2,312,356	4,416,002	1.07
Nasdaq Inc	58,875	USD	5,860,411	7,815,068	1.89
National Oilwell Varco Inc	163,610	USD	4,676,389	2,246,365	0.54
Netflix Inc	16,625	USD	3,823,511	8,989,636	2.17
Oracle Corp	57,875	USD	2,714,015	3,743,934	0.90
Philip Morris International Inc	34,300	USD	3,281,483	2,839,697	0.69
Post Holdings Inc	94,460	USD	8,851,624	9,541,405	2.30
Reinsurance Group of America Inc	58,790	USD	5,294,647	6,813,761	1.64
Thor Industries Inc	115,065	USD	8,816,577	10,699,894	2.58
T-Mobile US Inc	68,035	USD	7,370,303	9,174,520	2.21
Visa Inc	18,560	USD	1,982,511	4,059,629	0.98
Walt Disney Co/The	42,400	USD	4,699,518	7,682,032	1.85
Wells Fargo & Co	313,825	USD	10,092,355	9,471,239	2.28

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

Natixis International Funds (Lux) I

Harris Associates U.S. Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Workday Inc	43,480	USD	6,962,506	10,418,243	2.51
			328,037,002	404,997,510	97.69
Total - Shares			328,037,002	404,997,510	97.69
Total - Transferable securities admitted to an official stock exchange listing			328,037,002	404,997,510	97.69
TOTAL INVESTMENT PORTFOLIO			328,037,002	404,997,510	97.69

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

I/A (USD)		
Number of shares outstanding at the beginning		60,000.000
Number of shares issued		34,452.000
Number of shares redeemed		-
Number of shares at the end		94,452.000
Q/A (USD)		
Number of shares outstanding at the beginning		40,000.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		40,000.000
R/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
S/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		30.000
Number of shares redeemed		-
Number of shares at the end		30.000

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	20,774,688	10,931,285	-
Net Asset Value per Share			
I/A (USD)	154.02	109.20	-
Q/A (USD)	155.45	109.39	-
R/A (USD)	152.58	109.02	-
S/A (USD)	138.79	-	-

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Argentina					
Despegar.com Corp	60,750	USD	597,172	778,208	3.75
MercadoLibre Inc	772	USD	709,322	1,293,270	6.22
			1,306,494	2,071,478	9.97
Brazil					
Linx SA	35,300	BRL	283,169	254,580	1.23
Localiza Rent a Car SA	22,925	BRL	240,977	304,316	1.46
Rumo SA	109,800	BRL	480,940	406,713	1.96
TOTVS SA	116,400	BRL	546,508	643,604	3.10
			1,551,594	1,609,213	7.75
China					
21Vianet Group Inc ADR	28,030	USD	505,468	972,361	4.68
Baozun Inc ADR	8,613	USD	365,935	295,856	1.42
GDS Holdings Ltd ADR	11,317	USD	579,856	1,059,724	5.10
Kweichow Moutai Co Ltd	2,300	CNH	420,923	707,349	3.40
Shenzhou International Group Holdings Ltd	35,600	HKD	501,736	697,873	3.36
Wuxi Biologics Cayman Inc 144A ⁽²⁾	39,628	HKD	397,157	525,385	2.53
Yum China Holdings Inc	1,255	USD	58,251	71,648	0.35
			2,829,326	4,330,196	20.84
Cyprus					
TCS Group Holding PLC GDR	26,688	USD	630,471	878,035	4.23
			630,471	878,035	4.23
France					
LVMH Moët Hennessy Louis Vuitton SE	776	EUR	327,826	485,087	2.34
			327,826	485,087	2.34
Hong Kong					
AIA Group Ltd	47,600	HKD	465,413	583,194	2.81
China Mengniu Dairy Co Ltd	109,000	HKD	466,375	657,893	3.16
			931,788	1,241,087	5.97
India					
Bajaj Finserv Ltd	8,234	INR	751,604	1,003,660	4.83
Cholamandalam Investment & Finance Co Ltd	80,202	INR	294,747	425,501	2.05
HDFC Bank Ltd	21,208	INR	410,701	416,889	2.01
HDFC Bank Ltd ADR	7,834	USD	487,500	566,085	2.73
Maruti Suzuki India Ltd	5,305	INR	512,586	555,392	2.67
Titan Co Ltd	22,103	INR	402,165	474,065	2.28
			2,859,303	3,441,592	16.57
Indonesia					
Bank Central Asia Tbk PT	178,800	IDR	393,921	430,774	2.07
			393,921	430,774	2.07
Japan					
Shiseido Co Ltd	5,600	JPY	434,563	387,056	1.86
			434,563	387,056	1.86
Kenya					
Safaricom PLC	862,300	KES	237,926	269,666	1.30
			237,926	269,666	1.30
Peru					
Credicorp Ltd	2,424	USD	405,183	397,584	1.91

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Global Emerging Markets Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
InRetail Peru Corp 144A ⁽²⁾	4,960	USD	179,791	194,432	0.94
			584,974	592,016	2.85
Russia					
Sberbank of Russia PJSC Preferred	111,680	USD	369,493	363,467	1.75
Yandex NV	8,601	USD	379,325	598,458	2.88
			748,818	961,925	4.63
South Africa					
Capitec Bank Holdings Ltd	4,453	ZAR	361,423	434,318	2.09
			361,423	434,318	2.09
South Korea					
Dentium Co Ltd	3,244	KRW	154,075	122,737	0.59
Yuhan Corp	5,796	KRW	219,491	400,699	1.93
			373,566	523,436	2.52
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd	59,000	TWD	655,951	1,112,891	5.36
			655,951	1,112,891	5.36
United States					
Estee Lauder Cos Inc/The	1,807	USD	370,047	481,005	2.31
MSCI Inc	562	USD	141,250	250,950	1.21
S&P Global Inc	847	USD	258,858	278,434	1.34
Starbucks Corp	4,702	USD	432,787	503,020	2.42
			1,202,942	1,513,409	7.28
Total - Shares			15,430,886	20,282,179	97.63
Total - Transferable securities admitted to an official stock exchange listing			15,430,886	20,282,179	97.63
TOTAL INVESTMENT PORTFOLIO			15,430,886	20,282,179	97.63

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	62,834.000
Number of shares issued	18,653.000
Number of shares redeemed	(28,743.000)
Number of shares at the end	52,744.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	11,841.973
Number of shares issued	23,664.551
Number of shares redeemed	(19,650.377)
Number of shares at the end	15,856.147
I/A (USD)	
Number of shares outstanding at the beginning	1,154.239
Number of shares issued	767.700
Number of shares redeemed	(200.817)
Number of shares at the end	1,721.122
I/A (EUR)	
Number of shares outstanding at the beginning	300.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	300.000
I/A (GBP)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	99.350
Number of shares redeemed	-
Number of shares at the end	99.350
N1/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N1/A (GBP)	
Number of shares outstanding at the beginning	3,625.939
Number of shares issued	12,694.210
Number of shares redeemed	(2,434.132)
Number of shares at the end	13,886.017
Q/A (USD)	
Number of shares outstanding at the beginning	1,086,370.050
Number of shares issued	76,064.474
Number of shares redeemed	(739,795.166)
Number of shares at the end	422,639.358
Q/A (GBP)	
Number of shares outstanding at the beginning	8,010.305
Number of shares issued	14,584.155
Number of shares redeemed	(18,546.010)
Number of shares at the end	4,048.450
R/A (USD)	
Number of shares outstanding at the beginning	2,755.260
Number of shares issued	938.122
Number of shares redeemed	(691.276)
Number of shares at the end	3,002.106

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/A (EUR)	
Number of shares outstanding at the beginning	896.560
Number of shares issued	108.944
Number of shares redeemed	(873.417)
Number of shares at the end	132.087
R/D (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	500.000
Number of shares redeemed	-
Number of shares at the end	500.000
RE/A (USD)	
Number of shares outstanding at the beginning	198.020
Number of shares issued	1,438.778
Number of shares redeemed	(46.966)
Number of shares at the end	1,589.832
S/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	10,000.000
Number of shares redeemed	-
Number of shares at the end	10,000.000
S/D (GBP)	
Number of shares outstanding at the beginning	116,532.000
Number of shares issued	25,825.310
Number of shares redeemed	(17,268.059)
Number of shares at the end	125,089.251
S2/A (USD)	
Number of shares outstanding at the beginning	402,083.844
Number of shares issued	18,336.698
Number of shares redeemed	(59,613.495)
Number of shares at the end	360,807.047
S2/A (GBP)	
Number of shares outstanding at the beginning	44,069.864
Number of shares issued	1,600,678.303
Number of shares redeemed	(169,870.836)
Number of shares at the end	1,474,877.331

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	460,263,759	257,726,950	62,956,143
Net Asset Value per Share			
H-I/A (EUR)	163.37	123.19	97.62
H-R/A (EUR)	183.60	139.73	111.59
I/A (USD)	216.90	159.97	122.90
I/A (EUR)	154.01	123.81	93.44
I/A (GBP)	155.44	118.29	94.55
N/A (GBP)	98.02	-	-
N1/A (USD)	145.58	107.30	-
N1/A (GBP)	149.01	113.34	90.58
Q/A (USD)	224.30	164.19	125.25
Q/A (GBP)	143.35	108.23	-
R/A (USD)	209.11	155.45	120.43
R/A (EUR)	158.98	128.77	97.95
R/D (USD)	130.13	-	-
RE/A (USD)	138.21	103.26	-
S/A (GBP)	99.89	-	-
S/D (GBP)	150.58	114.76	-
S2/A (USD)	144.99	106.29	-
S2/A (GBP)	132.40	100.16	-

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statement of Investments As at December 31, 2020 (expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Argentina					
MercadoLibre Inc	21,082	USD	11,496,867	35,316,988	7.67
			11,496,867	35,316,988	7.67
Brazil					
Ambev SA ADR	2,722,048	USD	9,265,374	8,329,467	1.81
			9,265,374	8,329,467	1.81
China					
Alibaba Group Holding Ltd ADR	83,658	USD	15,823,374	19,469,726	4.23
Baidu Inc ADR	55,299	USD	8,772,308	11,957,856	2.60
Tencent Holdings Ltd	216,700	HKD	10,811,866	15,762,337	3.42
Trip.com Group Ltd ADR	237,012	USD	6,958,804	7,994,415	1.74
Yum China Holdings Inc	227,218	USD	10,159,049	12,971,876	2.82
			52,525,401	68,156,210	14.81
Denmark					
Novo Nordisk A/S	60,236	DKK	3,266,839	4,224,491	0.92
			3,266,839	4,224,491	0.92
France					
Sodexo SA	42,944	EUR	4,592,004	3,637,105	0.79
			4,592,004	3,637,105	0.79
Great Britain					
Reckitt Benckiser Group PLC	46,540	GBP	3,816,955	4,161,880	0.90
Unilever PLC	117,525	EUR	6,704,474	7,127,333	1.55
			10,521,429	11,289,213	2.45
Hong Kong					
Budweiser Brewing Co APAC Ltd 144A ⁽²⁾	607,767	HKD	2,014,464	2,006,595	0.44
			2,014,464	2,006,595	0.44
Ireland					
Experian PLC	277,892	GBP	8,063,165	10,548,836	2.29
			8,063,165	10,548,836	2.29
Japan					
FANUC Corp	43,100	JPY	6,120,647	10,586,624	2.30
			6,120,647	10,586,624	2.30
Netherlands					
Adyen NV 144A ⁽²⁾	8,294	EUR	7,129,768	19,332,175	4.20
Core Laboratories NV	14,347	USD	836,911	380,339	0.08
NXP Semiconductors NV	54,180	USD	4,892,314	8,615,162	1.87
			12,858,993	28,327,676	6.15
Switzerland					
Nestle SA	65,904	CHF	6,485,864	7,773,235	1.69
Novartis AG	229,756	CHF	19,975,623	21,742,281	4.72
Roche Holding AG	44,823	CHF	12,768,158	15,668,654	3.41
			39,229,645	45,184,170	9.82
United States					
Alphabet Inc	10,714	USD	13,548,624	18,777,785	4.08
Amazon.com Inc	9,788	USD	18,603,456	31,878,831	6.93
Autodesk Inc	27,365	USD	4,506,650	8,355,629	1.82
Boeing Co/The	90,622	USD	15,416,319	19,398,545	4.21
Colgate-Palmolive Co	74,698	USD	5,399,869	6,387,426	1.39
Deere & Co	68,782	USD	11,488,391	18,505,797	4.02

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Global Growth Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Expeditors International of Washington Inc	62,202	USD	4,651,475	5,916,032	1.29
Facebook Inc	78,587	USD	15,125,465	21,466,825	4.66
Microsoft Corp	68,980	USD	9,443,850	15,342,532	3.33
Oracle Corp	258,348	USD	13,717,082	16,712,532	3.63
QUALCOMM Inc	70,349	USD	5,930,349	10,716,967	2.33
salesforce.com Inc	60,994	USD	9,702,978	13,572,995	2.95
Schlumberger NV	188,587	USD	7,165,187	4,116,854	0.89
SEI Investments Co	78,824	USD	4,548,201	4,530,015	0.98
Under Armour Inc	401,519	USD	7,445,731	6,894,081	1.50
Visa Inc	85,604	USD	13,768,271	18,724,163	4.07
Yum! Brands Inc	28,264	USD	2,751,762	3,068,340	0.67
			163,213,660	224,365,349	48.75
Total - Shares			323,168,488	451,972,724	98.20
Total - Transferable securities admitted to an official stock exchange listing			323,168,488	451,972,724	98.20
TOTAL INVESTMENT PORTFOLIO			323,168,488	451,972,724	98.20

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

C/A (USD)	
Number of shares outstanding at the beginning	2,054.957
Number of shares issued	13,605.752
Number of shares redeemed	(9,884.181)
Number of shares at the end	5,776.528
F/A (USD)	
Number of shares outstanding at the beginning	14,281.868
Number of shares issued	7,914.000
Number of shares redeemed	(3,639.686)
Number of shares at the end	18,556.182
H-I/A (CHF)	
Number of shares outstanding at the beginning	1,630.000
Number of shares issued	-
Number of shares redeemed	(1,630.000)
Number of shares at the end	-
H-I/A (EUR)	
Number of shares outstanding at the beginning	40,747.901
Number of shares issued	23,898.494
Number of shares redeemed	(25,836.085)
Number of shares at the end	38,810.310
H-N/A (EUR)	
Number of shares outstanding at the beginning	113,185.682
Number of shares issued	81,101.221
Number of shares redeemed	(82,958.466)
Number of shares at the end	111,328.437
H-N/D (GBP)	
Number of shares outstanding at the beginning	1,851.000
Number of shares issued	8,390.000
Number of shares redeemed	(5,416.000)
Number of shares at the end	4,825.000
H-R/A (CHF)	
Number of shares outstanding at the beginning	876.000
Number of shares issued	-
Number of shares redeemed	(83.000)
Number of shares at the end	793.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	294,837.666
Number of shares issued	297,729.647
Number of shares redeemed	(190,629.918)
Number of shares at the end	401,937.395
H-R/A (SGD)	
Number of shares outstanding at the beginning	224,663.893
Number of shares issued	124,562.372
Number of shares redeemed	(121,782.696)
Number of shares at the end	227,443.569
H-S/A (EUR)	
Number of shares outstanding at the beginning	175,140.675
Number of shares issued	814,036.882
Number of shares redeemed	(430,983.308)
Number of shares at the end	558,194.249
H-S/A (GBP)	
Number of shares outstanding at the beginning	246,577.912
Number of shares issued	621,392.401
Number of shares redeemed	(321,252.107)
Number of shares at the end	546,718.206

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

H-S/A (SGD)	
Number of shares outstanding at the beginning	2,901,892.342
Number of shares issued	282,101.045
Number of shares redeemed	(588,140.822)
Number of shares at the end	2,595,852.565
H-S1/A (EUR)	
Number of shares outstanding at the beginning	263,005.796
Number of shares issued	77,565.364
Number of shares redeemed	(272,102.960)
Number of shares at the end	68,468.200
H-S1/A (GBP)	
Number of shares outstanding at the beginning	190,776.090
Number of shares issued	102,233.212
Number of shares redeemed	(36,258.811)
Number of shares at the end	256,750.491
H-SN1/D (GBP)	
Number of shares outstanding at the beginning	6,014.569
Number of shares issued	8,160.000
Number of shares redeemed	(2,029.159)
Number of shares at the end	12,145.410
I/A (USD)	
Number of shares outstanding at the beginning	1,122,709.233
Number of shares issued	743,682.105
Number of shares redeemed	(587,094.442)
Number of shares at the end	1,279,296.896
I/A (EUR)	
Number of shares outstanding at the beginning	74,343.005
Number of shares issued	5,026.834
Number of shares redeemed	(7,872.000)
Number of shares at the end	71,497.839
I/A (GBP)	
Number of shares outstanding at the beginning	10,436.899
Number of shares issued	8,525.123
Number of shares redeemed	(4,072.890)
Number of shares at the end	14,889.132
I/D (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (USD)	
Number of shares outstanding at the beginning	343,198.205
Number of shares issued	85,770.368
Number of shares redeemed	(118,763.454)
Number of shares at the end	310,205.119
N/A (EUR)	
Number of shares outstanding at the beginning	37,204.000
Number of shares issued	120.000
Number of shares redeemed	(8,010.000)
Number of shares at the end	29,314.000
N/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	957.015
Number of shares redeemed	-
Number of shares at the end	957.015

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N/D (USD)		
Number of shares outstanding at the beginning		67,413.105
Number of shares issued		12,403.352
Number of shares redeemed		(22,761.028)
Number of shares at the end		57,055.429
N1/A (USD)		
Number of shares outstanding at the beginning		12,350.000
Number of shares issued		8,878.067
Number of shares redeemed		-
Number of shares at the end		21,228.067
R/A (USD)		
Number of shares outstanding at the beginning		873,136.458
Number of shares issued		592,844.434
Number of shares redeemed		(575,935.812)
Number of shares at the end		890,045.080
R/A (EUR)		
Number of shares outstanding at the beginning		597.093
Number of shares issued		2,363.197
Number of shares redeemed		(1,544.100)
Number of shares at the end		1,416.190
R/D (USD)		
Number of shares outstanding at the beginning		64,646.367
Number of shares issued		4,296.744
Number of shares redeemed		(25,388.495)
Number of shares at the end		43,554.616
RE/A (USD)		
Number of shares outstanding at the beginning		24,413.232
Number of shares issued		21,313.543
Number of shares redeemed		(8,219.301)
Number of shares at the end		37,507.474
S/A (USD)		
Number of shares outstanding at the beginning		1,655,560.464
Number of shares issued		3,178,402.479
Number of shares redeemed		(1,132,778.477)
Number of shares at the end		3,701,184.466
S/A (EUR)		
Number of shares outstanding at the beginning		35,563.178
Number of shares issued		989,751.535
Number of shares redeemed		(748,488.728)
Number of shares at the end		276,825.985
S/A (GBP)		
Number of shares outstanding at the beginning		665,339.659
Number of shares issued		163,371.293
Number of shares redeemed		(163,644.808)
Number of shares at the end		665,066.144
S/D (USD)		
Number of shares outstanding at the beginning		765.000
Number of shares issued		69,119.944
Number of shares redeemed		-
Number of shares at the end		69,884.944
S1/A (USD)		
Number of shares outstanding at the beginning		1,094,215.968
Number of shares issued		64,616.422
Number of shares redeemed		(783,328.525)
Number of shares at the end		375,503.865

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

S1/A (EUR)	
Number of shares outstanding at the beginning	54,806.213
Number of shares issued	585,939.787
Number of shares redeemed	(72,731.620)
Number of shares at the end	568,014.380
S1/A (GBP)	
Number of shares outstanding at the beginning	1,522,303.863
Number of shares issued	244,352.299
Number of shares redeemed	(460,935.958)
Number of shares at the end	1,305,720.204
SN1/A (USD)	
Number of shares outstanding at the beginning	106,772.077
Number of shares issued	3,056.097
Number of shares redeemed	(100,075.674)
Number of shares at the end	9,752.500
SN1/D (USD)	
Number of shares outstanding at the beginning	723,875.872
Number of shares issued	159,903.691
Number of shares redeemed	(253,853.195)
Number of shares at the end	629,926.368
SN1/D (GBP)	
Number of shares outstanding at the beginning	2,569,160.751
Number of shares issued	406,745.906
Number of shares redeemed	(416,463.190)
Number of shares at the end	2,559,443.467

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	3,645,135,300	2,432,139,150	1,670,654,365
Net Asset Value per Share			
C/A (USD)	157.52	122.85	-
F/A (USD)	215.63	166.90	128.18
H-I/A (CHF)	-	114.99	90.72
H-I/A (EUR)	150.48	118.56	93.64
H-N/A (EUR)	159.47	125.81	99.22
H-N/D (GBP)	136.28	107.83	-
H-R/A (CHF)	194.95	154.85	123.16
H-R/A (EUR)	190.13	150.99	119.92
H-R/A (SGD)	173.44	136.25	105.74
H-S/A (EUR)	130.97	103.03	-
H-S/A (GBP)	142.35	112.31	87.26
H-S/A (SGD)	160.96	125.30	96.26
H-S1/A (EUR)	157.43	122.59	96.19
H-S1/A (GBP)	194.63	153.17	118.86
H-SN1/D (GBP)	159.41	125.59	97.31
I/A (USD)	221.14	170.24	130.05
I/A (EUR)	171.39	143.82	107.88
I/A (GBP)	204.44	162.40	129.04
I/D (USD)	111.46	-	-
N/A (USD)	200.91	154.89	118.49
N/A (EUR)	189.50	159.24	119.62
N/A (GBP)	109.16	-	-
N/D (USD)	163.46	126.01	96.40
N1/A (USD)	152.79	117.55	89.75
R/A (USD)	213.28	165.49	127.43
R/A (EUR)	154.62	130.76	98.87
R/D (USD)	215.06	166.87	128.49
RE/A (USD)	197.09	153.70	118.94
S/A (USD)	213.63	164.14	125.14
S/A (EUR)	171.14	143.33	107.30
S/A (GBP)	173.42	137.48	109.03
S/D (USD)	134.00	102.96	-
S1/A (USD)	229.14	175.69	133.68
S1/A (EUR)	194.17	162.29	121.25
S1/A (GBP)	243.09	192.34	152.22
SN1/A (USD)	151.60	116.28	88.51
SN1/D (USD)	160.40	123.33	94.04
SN1/D (GBP)	150.63	119.51	94.69

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Alibaba Group Holding Ltd ADR	739,018	USD	138,538,328	171,991,659	4.72
Yum China Holdings Inc	504,670	USD	20,479,308	28,811,611	0.79
			159,017,636	200,803,270	5.51
Denmark					
Novo Nordisk A/S ADR	407,977	USD	21,096,077	28,497,194	0.78
			21,096,077	28,497,194	0.78
Switzerland					
Novartis AG ADR	1,322,668	USD	112,419,464	124,899,539	3.42
			112,419,464	124,899,539	3.42
United States					
Alphabet Inc - Class A	57,528	USD	67,655,378	100,825,874	2.77
Alphabet Inc - Class C	57,690	USD	67,411,937	101,065,957	2.77
Amazon.com Inc	79,032	USD	136,062,080	257,401,692	7.06
Autodesk Inc	625,905	USD	93,494,164	191,113,833	5.24
Automatic Data Processing Inc	146,107	USD	19,094,895	25,744,053	0.71
Boeing Co/The	738,008	USD	122,652,665	157,977,993	4.33
Cerner Corp	774,834	USD	50,677,822	60,808,972	1.67
Cisco Systems Inc	1,351,108	USD	56,817,535	60,462,083	1.66
Colgate-Palmolive Co	637,167	USD	45,018,995	54,484,150	1.49
Deere & Co	513,412	USD	75,922,371	138,133,499	3.79
Expeditors International of Washington Inc	877,690	USD	60,590,126	83,477,096	2.29
Facebook Inc	762,061	USD	144,056,159	208,164,583	5.71
FactSet Research Systems Inc	155,006	USD	36,522,228	51,539,495	1.41
Illumina Inc	231,953	USD	69,931,322	85,822,610	2.35
Intuitive Surgical Inc	59,079	USD	30,244,602	48,332,530	1.33
Microsoft Corp	667,994	USD	81,334,599	148,575,225	4.08
Monster Beverage Corp	1,416,440	USD	87,568,062	130,992,371	3.59
NVIDIA Corp	323,267	USD	69,568,397	168,810,027	4.63
Oracle Corp	2,154,442	USD	108,085,738	139,370,853	3.82
QUALCOMM Inc	631,212	USD	43,998,890	96,158,836	2.64
Regeneron Pharmaceuticals Inc	180,703	USD	72,247,759	87,299,426	2.40
salesforce.com Inc	595,802	USD	93,720,596	132,583,819	3.64
Schlumberger NV	2,027,152	USD	77,901,905	44,252,728	1.21
SEI Investments Co	918,149	USD	55,554,129	52,766,023	1.45
Starbucks Corp	853,670	USD	61,113,899	91,325,617	2.51
Visa Inc	963,285	USD	137,069,905	210,699,328	5.78
Walt Disney Co/The	732,939	USD	92,278,140	132,793,888	3.64
Workday Inc	224,459	USD	32,361,385	53,782,621	1.48
Yum! Brands Inc	411,889	USD	34,772,930	44,714,670	1.23
			2,123,728,613	3,159,479,852	86.68
Total - Shares			2,416,261,790	3,513,679,855	96.39
Total - Transferable securities admitted to an official stock exchange listing			2,416,261,790	3,513,679,855	96.39

Natixis International Funds (Lux) I

Loomis Sayles U.S. Growth Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Shares					
Switzerland					
Roche Holding AG ADR	2,242,404	USD	88,508,432	98,306,991	2.70
			88,508,432	98,306,991	2.70
Total - Shares			88,508,432	98,306,991	2.70
Total - Transferable securities dealt in on another regulated market			88,508,432	98,306,991	2.70
TOTAL INVESTMENT PORTFOLIO			2,504,770,222	3,611,986,846	99.09

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Equity Income Fund⁽¹⁾

Changes in the number of Shares for the period from January 1, 2020 to December 16, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	8,800.000
Number of shares issued	-
Number of shares redeemed	(8,800.000)
Number of shares at the end	-
H-N/A (EUR)	
Number of shares outstanding at the beginning	13,291.908
Number of shares issued	1,835.567
Number of shares redeemed	(15,127.475)
Number of shares at the end	-
I/A (USD)	
Number of shares outstanding at the beginning	152.170
Number of shares issued	12.238
Number of shares redeemed	(164.408)
Number of shares at the end	-
I/A (EUR)	
Number of shares outstanding at the beginning	26,275.037
Number of shares issued	0.211
Number of shares redeemed	(26,275.248)
Number of shares at the end	-
I/DIV (USD)	
Number of shares outstanding at the beginning	30.449
Number of shares issued	0.907
Number of shares redeemed	(31.356)
Number of shares at the end	-
N/A (EUR)	
Number of shares outstanding at the beginning	1,866.508
Number of shares issued	-
Number of shares redeemed	(1,866.508)
Number of shares at the end	-
N1/A (USD)	
Number of shares outstanding at the beginning	55,730.000
Number of shares issued	-
Number of shares redeemed	(55,730.000)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	5,103.015
Number of shares issued	3,847.709
Number of shares redeemed	(8,950.724)
Number of shares at the end	-
R/A (EUR)	
Number of shares outstanding at the beginning	38,739.979
Number of shares issued	6,141.397
Number of shares redeemed	(44,881.376)
Number of shares at the end	-
R/D (USD)	
Number of shares outstanding at the beginning	17.820
Number of shares issued	68.182
Number of shares redeemed	(86.002)
Number of shares at the end	-
S/A (USD)	
Number of shares outstanding at the beginning	151,343.476
Number of shares issued	-
Number of shares redeemed	(151,343.476)
Number of shares at the end	-

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Equity Income Fund⁽¹⁾

Statistics

	December 16, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	7,526,178	72,387,540	154,868,422
Net Asset Value per Share			
H-I/A (EUR)	-	201.41	170.42
H-N/A (EUR)	210.424	167.78	141.99
I/A (USD)	330.674	313.55	257.51
I/A (EUR)	331.230	279.76	225.60
I/DIV (USD)	109.773	107.18	-
N/A (EUR)	146.860	124.10	100.10
N1/A (USD)	-	110.88	90.96
N1/A (EUR)	-	-	98.21
R/A (USD)	282.616	269.88	223.28
R/A (EUR)	285.518	242.90	197.33
R/D (USD)	166.963	160.02	132.34
S/A (USD)	-	272.30	223.07
S/A (EUR)	-	-	198.39

(1) See Note 1.

Natixis International Funds (Lux) I

DNCA Europe Smaller Companies Fund⁽¹⁾

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (USD)	
Number of shares outstanding at the beginning	2,543.389
Number of shares issued	980.000
Number of shares redeemed	(1,883.389)
Number of shares at the end	1,640.000
H-R/A (USD)	
Number of shares outstanding at the beginning	9,230.908
Number of shares issued	-
Number of shares redeemed	(2,650.439)
Number of shares at the end	6,580.469
H-RE/A (USD)	
Number of shares outstanding at the beginning	1,539.722
Number of shares issued	-
Number of shares redeemed	(1,539.722)
Number of shares at the end	-
I/A (USD)	
Number of shares outstanding at the beginning	2,415.000
Number of shares issued	1,346.937
Number of shares redeemed	(856.000)
Number of shares at the end	2,905.937
I/A (EUR)	
Number of shares outstanding at the beginning	175,860.389
Number of shares issued	25,335.677
Number of shares redeemed	(86,400.565)
Number of shares at the end	114,795.501
N/A (EUR)	
Number of shares outstanding at the beginning	178.600
Number of shares issued	-
Number of shares redeemed	(87.891)
Number of shares at the end	90.709
N1/A (EUR)	
Number of shares outstanding at the beginning	938,348.000
Number of shares issued	235,065.000
Number of shares redeemed	(321,148.000)
Number of shares at the end	852,265.000
R/A (USD)	
Number of shares outstanding at the beginning	1,593.608
Number of shares issued	2,290.770
Number of shares redeemed	(10.441)
Number of shares at the end	3,873.937
R/A (EUR)	
Number of shares outstanding at the beginning	104,171.369
Number of shares issued	3,811.351
Number of shares redeemed	(25,294.633)
Number of shares at the end	82,688.087
R/A (SGD)	
Number of shares outstanding at the beginning	1,607.050
Number of shares issued	502.023
Number of shares redeemed	(635.603)
Number of shares at the end	1,473.470
R/D (EUR)	
Number of shares outstanding at the beginning	1,807.771
Number of shares issued	-
Number of shares redeemed	(0.771)
Number of shares at the end	1,807.000

1) See Note 1.

Natixis International Funds (Lux) I

DNCA Europe Smaller Companies Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	143,093,237	155,691,147	160,045,573
Net Asset Value per Share			
H-I/A (USD)	139.16	124.17	92.77
H-R/A (USD)	142.85	128.62	96.92
H-RE/A (USD)	-	127.87	96.86
I/A (USD)	133.84	112.07	87.66
I/A (EUR)	210.93	192.53	147.88
I/D (EUR)	-	-	145.80
N/A (EUR)	119.90	109.48	84.12
N1/A (EUR)	120.29	109.67	84.15
R/A (USD)	128.30	108.56	85.80
R/A (EUR)	174.10	160.57	124.62
R/A (SGD)	159.80	137.56	110.21
R/D (EUR)	73.84	68.16	52.90

(1) See Note 1.

Natixis International Funds (Lux) I

DNCA Europe Smaller Companies Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Austria					
Wienerberger AG	91,000	EUR	1,935,006	2,373,280	1.66
			1,935,006	2,373,280	1.66
Denmark					
GN Store Nord A/S	29,500	DKK	1,059,774	1,930,874	1.35
Netcompany Group A/S 144A ⁽²⁾	29,900	DKK	1,062,706	2,500,549	1.75
Royal Unibrew A/S	23,750	DKK	1,306,917	2,254,561	1.57
SimCorp A/S	18,600	DKK	1,605,712	2,262,696	1.58
			5,035,109	8,948,680	6.25
Finland					
Kesko Oyj	84,000	EUR	1,342,694	1,767,360	1.24
Metso Outotec Oyj	339,300	EUR	2,181,402	2,773,778	1.94
Valmet Oyj	97,600	EUR	1,833,835	2,279,936	1.59
			5,357,931	6,821,074	4.77
France					
Alten SA	15,850	EUR	1,016,910	1,468,502	1.03
Cie Plastic Omnium SA	44,594	EUR	1,149,553	1,258,443	0.88
Orpea SA	12,800	EUR	1,075,251	1,376,640	0.96
SOITEC	16,850	EUR	1,722,671	2,684,205	1.88
Sopra Steria Group	11,200	EUR	1,323,554	1,480,640	1.03
SPIE SA	110,300	EUR	1,809,903	1,964,443	1.37
Worldline SA/France 144A ⁽²⁾	17,500	EUR	1,207,201	1,384,250	0.97
			9,305,043	11,617,123	8.12
Germany					
CANCOM SE	33,000	EUR	1,495,950	1,496,880	1.05
Dermapharm Holding SE	43,100	EUR	1,334,300	2,454,976	1.71
Evotec SE	50,000	EUR	1,169,853	1,514,000	1.06
HelloFresh SE	41,900	EUR	1,349,261	2,648,080	1.85
LEG Immobilien AG	10,100	EUR	882,353	1,283,306	0.90
MorphoSys AG	11,600	EUR	1,190,875	1,088,312	0.76
Norma Group SE	66,700	EUR	1,900,376	2,793,396	1.95
Stroeer SE & Co KGaA	29,900	EUR	1,601,692	2,421,900	1.69
TAG Immobilien AG	79,000	EUR	1,636,414	2,046,100	1.43
TeamViewer AG 144A ⁽²⁾	31,100	EUR	1,055,913	1,363,113	0.95
			13,616,987	19,110,063	13.35
Great Britain					
B&M European Value Retail SA	414,000	GBP	1,898,112	2,387,532	1.67
Bellway PLC	71,400	GBP	2,262,718	2,357,147	1.65
Diploma PLC	83,400	GBP	1,597,888	2,042,384	1.43
Future PLC	101,700	GBP	1,534,281	1,974,702	1.38
GB Group PLC	223,700	GBP	1,643,593	2,344,227	1.64
HomeServe PLC	153,500	GBP	1,738,147	1,757,774	1.23
Morgan Advanced Materials PLC	462,600	GBP	1,449,716	1,607,300	1.12
Rentokil Initial PLC	183,300	GBP	744,181	1,043,573	0.73
Rightmove PLC	200,300	GBP	1,076,695	1,456,329	1.02
RWS Holdings PLC	229,800	GBP	1,656,582	1,376,086	0.96
S4 Capital PLC	455,000	GBP	1,554,140	2,541,630	1.77

(1) See Note 1.

(2) See Note 16.

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

Natixis International Funds (Lux) I

DNCA Europe Smaller Companies Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Signature Aviation PLC	396,200	GBP	1,370,931	1,712,996	1.20
Spirax-Sarco Engineering PLC	7,300	GBP	503,947	921,171	0.64
			19,030,931	23,522,851	16.44
Ireland					
UDG Healthcare PLC	249,500	GBP	2,024,723	2,174,183	1.52
			2,024,723	2,174,183	1.52
Italy					
Amplifon SpA	42,500	EUR	728,039	1,446,700	1.01
Infrastrutture Wireless Italiane SpA 144A ⁽²⁾	110,100	EUR	1,048,582	1,093,293	0.77
Interpump Group SpA	36,300	EUR	1,014,339	1,464,342	1.02
Moncler SpA	37,700	EUR	1,323,533	1,890,278	1.32
Nexi SpA 144A ⁽²⁾	100,000	EUR	1,376,942	1,634,000	1.14
			5,491,435	7,528,613	5.26
Jordan					
Hikma Pharmaceuticals PLC	57,700	GBP	1,168,233	1,623,164	1.13
			1,168,233	1,623,164	1.13
Luxembourg					
Grand City Properties SA	67,800	EUR	1,395,860	1,421,088	0.99
Solutions 30 SE	83,688	EUR	1,458,630	880,398	0.62
			2,854,490	2,301,486	1.61
Netherlands					
ASM International NV	19,600	EUR	1,648,347	3,527,020	2.46
ASR Nederland NV	64,500	EUR	1,859,404	2,118,825	1.48
Basic-Fit NV 144A ⁽²⁾	54,500	EUR	1,273,213	1,635,000	1.14
BE Semiconductor Industries NV	33,100	EUR	1,344,938	1,641,098	1.15
IMCD NV	26,700	EUR	1,764,096	2,783,475	1.95
SBM Offshore NV	105,800	EUR	1,635,499	1,646,777	1.15
Signify NV 144A ⁽²⁾	35,200	EUR	1,270,521	1,215,456	0.85
			10,796,018	14,567,651	10.18
Norway					
TOMRA Systems ASA	33,600	NOK	636,568	1,355,421	0.95
			636,568	1,355,421	0.95
Spain					
Applus Services SA	205,800	EUR	1,921,578	1,856,316	1.30
			1,921,578	1,856,316	1.30
Sweden					
AAK AB	118,600	SEK	1,967,074	1,959,264	1.37
Arjo AB	296,500	SEK	1,726,037	1,854,514	1.30
Bravida Holding AB 144A ⁽²⁾	225,600	SEK	1,758,648	2,458,405	1.72
Elekta AB	113,300	SEK	1,190,570	1,245,363	0.87
Embracer Group AB	135,400	SEK	2,175,963	2,649,125	1.85
Kungsleden AB	162,400	SEK	1,318,740	1,456,167	1.02
Lifco AB	32,700	SEK	1,424,507	2,567,586	1.79
Sinch AB 144A ⁽²⁾	21,500	SEK	1,363,389	2,867,104	2.00
Sweco AB	130,000	SEK	1,195,990	1,953,532	1.37
Thule Group AB 144A ⁽²⁾	67,300	SEK	1,380,188	2,060,163	1.44
Trelleborg AB	149,900	SEK	2,245,410	2,722,480	1.90
			17,746,516	23,793,703	16.63
Switzerland					
Aluflexpack AG	54,300	CHF	1,062,033	1,712,004	1.20
Interroll Holding AG	730	CHF	1,684,622	1,818,998	1.27

(1) See Note 1.

(2) See Note 16.

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

Natixis International Funds (Lux) I

DNCA Europe Smaller Companies Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
SIG Combibloc Group AG	128,000	CHF	1,518,982	2,430,866	1.70
Stadler Rail AG	25,600	CHF	962,378	956,724	0.67
Tecan Group AG	5,480	CHF	1,798,516	2,197,964	1.53
			7,026,531	9,116,556	6.37
Total - Shares			103,947,099	136,710,164	95.54
Investment Funds					
Belgium					
Aedifica SA REIT	10,800	EUR	940,250	1,061,640	0.74
Warehouses de Pauw CVA REIT	53,800	EUR	1,344,373	1,520,388	1.07
			2,284,623	2,582,028	1.81
Spain					
Inmobiliaria Colonial Socimi SA REIT	126,900	EUR	1,034,487	1,018,373	0.71
			1,034,487	1,018,373	0.71
Total - Investment Funds			3,319,110	3,600,401	2.52
Total - Transferable securities admitted to an official stock exchange listing			107,266,209	140,310,565	98.06
TOTAL INVESTMENT PORTFOLIO			107,266,209	140,310,565	98.06

(1) See Note 1.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Seeyond Asia MinVol Equity Income Fund

Changes in the number of Shares for the year ended December 31, 2020

H-R/DIVM (SGD)		
Number of shares outstanding at the beginning		234.592
Number of shares issued		116.665
Number of shares redeemed		(115.354)
Number of shares at the end		235.903
I/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
N1/A (SGD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
Q/A (USD)		
Number of shares outstanding at the beginning		625,090.305
Number of shares issued		-
Number of shares redeemed		(512,626.840)
Number of shares at the end		112,463.465
R/DIVM (USD)		
Number of shares outstanding at the beginning		32.437
Number of shares issued		1.312
Number of shares redeemed		-
Number of shares at the end		33.749

Natixis International Funds (Lux) I

Seeyond Asia MinVol Equity Income Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	10,245,341	61,563,378	9,139,131
Net Asset Value per Share			
H-R/DIVM (SGD)	75.96	87.41	86.50
I/A (USD)	89.62	97.52	90.89
N1/A (SGD)	90.84	100.41	94.73
Q/A (USD)	90.91	98.45	91.30
R/DIVM (USD)	77.88	88.87	87.19

Natixis International Funds (Lux) I

Seeyond Asia MinVol Equity Income Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Agricultural Bank of China Ltd	282,271	HKD	111,043	103,403	1.01
Alibaba Group Holding Ltd ADR	860	USD	165,103	205,015	2.00
Anhui Conch Cement Co Ltd	11,083	HKD	76,014	69,406	0.68
Bank of China Ltd	256,970	HKD	107,405	87,837	0.86
Bank of Communications Co Ltd	99,566	HKD	66,291	52,656	0.51
CGN Power Co Ltd 144A ⁽²⁾	352,222	HKD	84,378	75,872	0.74
China Communications Construction Co Ltd	141,870	HKD	86,773	61,304	0.60
China Conch Venture Holdings Ltd	50,551	HKD	230,819	245,822	2.40
China Construction Bank Corp	81,886	HKD	64,553	62,212	0.61
China Medical System Holdings Ltd	58,127	HKD	75,247	64,930	0.63
China Minsheng Banking Corp Ltd	164,674	HKD	115,384	93,885	0.92
China Petroleum & Chemical Corp	186,382	HKD	99,815	83,423	0.81
China Telecom Corp Ltd	323,429	HKD	99,719	89,695	0.87
Dali Foods Group Co Ltd 144A ⁽²⁾	114,219	HKD	70,458	65,267	0.64
Hengan International Group Co Ltd	19,476	HKD	135,304	137,918	1.35
Industrial & Commercial Bank of China Ltd	143,170	HKD	93,976	92,890	0.91
Jiangsu Expressway Co Ltd	76,827	HKD	96,394	85,918	0.84
Ping An Insurance Group Co of China Ltd	19,912	HKD	202,823	243,999	2.38
Postal Savings Bank of China Co Ltd 144A ⁽²⁾	103,587	HKD	63,615	58,523	0.57
Shanghai Pharmaceuticals Holding Co Ltd	64,981	HKD	110,314	114,495	1.12
Sinopec Shanghai Petrochemical Co Ltd	217,602	HKD	72,692	46,312	0.45
Tencent Holdings Ltd	2,353	HKD	126,406	171,179	1.67
Uni-President China Holdings Ltd	62,000	HKD	64,208	63,098	0.61
Yum China Holdings Inc	2,246	USD	117,814	128,292	1.25
Zhaojin Mining Industry Co Ltd	53,508	HKD	65,151	63,705	0.62
Zhejiang Expressway Co Ltd	61,584	HKD	41,964	52,031	0.51
			2,643,663	2,619,087	25.56
Hong Kong					
China Mengniu Dairy Co Ltd	6,199	HKD	23,349	37,421	0.36
China Mobile Ltd	26,086	HKD	201,117	148,724	1.45
China Power International Development Ltd	319,584	HKD	63,744	68,429	0.67
China Resources Gas Group Ltd	14,476	HKD	64,637	77,023	0.75
China Resources Power Holdings Co Ltd	47,346	HKD	67,286	50,994	0.50
CK Infrastructure Holdings Ltd	15,804	HKD	116,575	84,905	0.83
CLP Holdings Ltd	29,224	HKD	299,191	270,277	2.64
Guangdong Investment Ltd	116,634	HKD	245,630	210,020	2.05
Henderson Land Development Co Ltd	9,782	HKD	39,096	38,168	0.37
Kunlun Energy Co Ltd	146,109	HKD	102,276	126,270	1.23
MTR Corp Ltd	17,211	HKD	93,781	96,238	0.94
Pacific Century Premium Developments Ltd	17,124	HKD	3,474	1,811	0.02
PCCW Ltd	143,847	HKD	74,409	86,650	0.85
Power Assets Holdings Ltd	30,840	HKD	224,007	167,076	1.63
Shenzhen International Holdings Ltd	59,837	HKD	114,721	96,633	0.94
Sun Hung Kai Properties Ltd	2,981	HKD	38,738	38,451	0.38
Yuexiu Property Co Ltd	332,476	HKD	63,163	66,901	0.65
			1,835,194	1,665,991	16.26

(2) See Note 16.

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

Natixis International Funds (Lux) I

Seeyond Asia MinVol Equity Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
India					
Dr Reddy's Laboratories Ltd	617	INR	33,798	43,947	0.43
Hindustan Unilever Ltd	5,118	INR	145,505	167,764	1.64
Infosys Ltd	4,807	INR	43,913	82,606	0.81
Marico Ltd	12,544	INR	53,441	69,117	0.67
Nestle India Ltd	206	INR	43,805	51,841	0.51
Power Grid Corp of India Ltd	44,288	INR	103,012	115,058	1.12
			423,474	530,333	5.18
Malaysia					
Dialog Group Bhd	100,060	MYR	73,833	85,819	0.84
IHH Healthcare Bhd	52,971	MYR	65,737	72,428	0.71
Malayan Banking Bhd	68,830	MYR	145,874	144,761	1.41
MISC Bhd	83,100	MYR	149,926	141,926	1.38
Tenaga Nasional Bhd	55,400	MYR	166,891	143,510	1.40
			602,261	588,444	5.74
Philippines					
Puregold Price Club Inc	62,500	PHP	61,200	53,340	0.52
			61,200	53,340	0.52
Singapore					
Singapore Exchange Ltd	8,000	SGD	56,674	56,181	0.55
Singapore Technologies Engineering Ltd	28,000	SGD	86,420	80,941	0.79
Singapore Telecommunications Ltd	63,523	SGD	153,932	111,043	1.08
UOL Group Ltd	20,130	SGD	95,228	117,449	1.15
Wilmar International Ltd	12,900	SGD	35,992	45,393	0.44
			428,246	411,007	4.01
South Korea					
Coway Co Ltd	856	KRW	55,736	57,185	0.56
DGB Financial Group Inc	10,907	KRW	69,537	68,054	0.66
Ottogi Corp	145	KRW	68,128	76,881	0.75
S-1 Corp	1,465	KRW	108,842	114,428	1.12
Samsung Electronics Co Ltd	1,981	KRW	76,855	147,450	1.44
Samsung Fire & Marine Insurance Co Ltd	300	KRW	59,144	51,689	0.50
SK Telecom Co Ltd	476	KRW	97,389	104,102	1.02
			535,631	619,789	6.05
Taiwan					
Asia Cement Corp	97,269	TWD	139,209	149,570	1.46
Asustek Computer Inc	10,299	TWD	71,948	91,831	0.90
Cathay Financial Holding Co Ltd	71,004	TWD	92,249	106,781	1.04
Chicony Electronics Co Ltd	45,556	TWD	130,705	139,778	1.37
Chunghwa Telecom Co Ltd	41,315	TWD	152,287	160,295	1.57
Compal Electronics Inc	253,071	TWD	153,920	186,466	1.82
Far Eastern New Century Corp	54,961	TWD	52,977	56,636	0.55
Far EasTone Telecommunications Co Ltd	62,904	TWD	152,853	137,030	1.34
Fubon Financial Holding Co Ltd	64,263	TWD	95,124	106,937	1.04
Inventec Corp	141,590	TWD	103,844	120,957	1.18
Lite-On Technology Corp	128,254	TWD	201,094	227,346	2.22
Mega Financial Holding Co Ltd	96,253	TWD	96,411	102,098	1.00
Powertech Technology Inc	18,206	TWD	55,427	61,499	0.60
President Chain Store Corp	9,500	TWD	87,433	90,117	0.88
Synnex Technology International Corp	74,919	TWD	92,357	125,336	1.22
Taiwan Cement Corp	157,356	TWD	200,778	241,966	2.36
Taiwan Mobile Co Ltd	42,276	TWD	158,133	148,825	1.45
Taiwan Semiconductor Manufacturing Co Ltd	15,446	TWD	177,237	291,392	2.84

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

Natixis International Funds (Lux) I

Seeyond Asia MinVol Equity Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Uni-President Enterprises Corp	103,136	TWD	239,591	247,800	2.42
WPG Holdings Ltd	90,694	TWD	120,363	138,491	1.35
			2,573,940	2,931,151	28.61
Thailand					
Advanced Info Service PCL	34,000	THB	227,017	200,000	1.95
BTS Group Holdings PCL	343,500	THB	143,414	106,770	1.04
CP ALL PCL	68,700	THB	144,282	133,749	1.31
Intouch Holdings PCL	55,900	THB	103,352	105,093	1.03
Ratch Group PCL	32,500	THB	81,584	57,570	0.56
Thai Union Group PCL	175,200	THB	75,502	79,636	0.78
			775,151	682,818	6.67
Total - Shares			9,878,760	10,101,960	98.60
Investment Funds					
Singapore					
Ascendas Real Estate Investment Trust REIT	29,000	SGD	66,145	65,398	0.64
			66,145	65,398	0.64
Total - Investment Funds			66,145	65,398	0.64
Total - Transferable securities admitted to an official stock exchange listing			9,944,905	10,167,358	99.24
TOTAL INVESTMENT PORTFOLIO			9,944,905	10,167,358	99.24

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	769,331.839
Number of shares redeemed	(232,795.738)
Number of shares at the end	536,536.101
H-N/A (CHF)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	2,350.000
Number of shares redeemed	(30.000)
Number of shares at the end	2,350.000
H-N/A (EUR)	
Number of shares outstanding at the beginning	11.139
Number of shares issued	51,345.594
Number of shares redeemed	(7,719.564)
Number of shares at the end	43,637.169
H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	115,458.219
Number of shares redeemed	(14,235.666)
Number of shares at the end	101,222.553
H-R/A (SGD)	
Number of shares outstanding at the beginning	159.623
Number of shares issued	1,637.108
Number of shares redeemed	(153.409)
Number of shares at the end	1,643.322
H-RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	536.235
Number of shares redeemed	-
Number of shares at the end	536.235
H-S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	671,259.998
Number of shares redeemed	-
Number of shares at the end	671,259.998
I/A (USD)	
Number of shares outstanding at the beginning	397,303.300
Number of shares issued	108,642.059
Number of shares redeemed	(496,208.613)
Number of shares at the end	9,736.746
I/A (EUR)	
Number of shares outstanding at the beginning	10,305.000
Number of shares issued	161,233.329
Number of shares redeemed	(52,156.362)
Number of shares at the end	119,381.967
N/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	677.960
Number of shares redeemed	(30.000)
Number of shares at the end	677.960
N/A (EUR)	
Number of shares outstanding at the beginning	7,610.059
Number of shares issued	129,637.457
Number of shares redeemed	(24,843.853)
Number of shares at the end	112,403.663

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N1/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N1/A (EUR)	
Number of shares outstanding at the beginning	5,704.458
Number of shares issued	33,676.249
Number of shares redeemed	(14,695.000)
Number of shares at the end	24,685.707
N1/A (GBP)	
Number of shares outstanding at the beginning	4,217.247
Number of shares issued	22,113.931
Number of shares redeemed	(1,543.858)
Number of shares at the end	24,787.320
R/A (USD)	
Number of shares outstanding at the beginning	20,492.925
Number of shares issued	98,125.640
Number of shares redeemed	(29,227.391)
Number of shares at the end	89,391.174
R/A (EUR)	
Number of shares outstanding at the beginning	110,770.746
Number of shares issued	404,559.698
Number of shares redeemed	(111,684.178)
Number of shares at the end	403,646.266
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,689.322
Number of shares redeemed	(1,298.412)
Number of shares at the end	390.910
RE/A (USD)	
Number of shares outstanding at the beginning	2,967.355
Number of shares issued	2,317.335
Number of shares redeemed	(2,786.713)
Number of shares at the end	2,497.977
RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	2,513.909
Number of shares redeemed	(934.734)
Number of shares at the end	1,579.175
S/A (USD)	
Number of shares outstanding at the beginning	293,971.306
Number of shares issued	11,000.000
Number of shares redeemed	(275,971.306)
Number of shares at the end	29,000.000

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	377,546,878	115,732,617	40,467,729
Net Asset Value per Share			
H-I/A (EUR)	135.34	-	-
H-N/A (CHF)	141.89	100.69	-
H-N/A (EUR)	154.41	109.58	-
H-R/A (EUR)	134.11	-	-
H-R/A (SGD)	149.19	105.45	-
H-RE/A (EUR)	192.00	-	-
H-S/A (EUR)	139.04	-	-
I/A (USD)	198.67	137.46	102.14
I/A (EUR)	141.16	106.46	-
N/A (USD)	145.66	100.91	-
N/A (EUR)	142.98	108.00	-
N1/A (USD)	198.87	137.53	102.14
N1/A (EUR)	133.65	100.74	-
N1/A (GBP)	148.13	105.70	-
R/A (USD)	195.24	136.23	102.11
R/A (EUR)	149.21	113.48	-
R/A (SGD)	134.59	-	-
RE/A (USD)	149.03	104.60	-
RE/A (EUR)	123.58	-	-
S/A (USD)	199.51	137.74	102.15

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Denmark					
Netcompany Group A/S 144A ⁽²⁾	17,707	DKK	1,603,547	1,811,880	0.48
			1,603,547	1,811,880	0.48
France					
Dassault Systemes SE	37,368	EUR	5,956,056	7,596,624	2.01
			5,956,056	7,596,624	2.01
Germany					
Siemens AG	29,478	EUR	3,430,970	4,238,692	1.12
Siemens Healthineers AG 144A ⁽²⁾	103,609	EUR	4,416,748	5,321,853	1.41
			7,847,718	9,560,545	2.53
Great Britain					
Blue Prism Group PLC	354,833	GBP	5,745,879	8,342,674	2.21
			5,745,879	8,342,674	2.21
Japan					
Daifuku Co Ltd	70,949	JPY	4,451,337	8,768,602	2.32
FANUC Corp	44,162	JPY	7,844,408	10,847,576	2.87
Keyence Corp	18,649	JPY	6,272,199	10,476,365	2.78
Nidec Corp	43,438	JPY	2,948,535	5,461,093	1.45
Omron Corp	68,777	JPY	3,826,161	6,128,653	1.62
SMC Corp	9,918	JPY	4,466,266	6,047,417	1.60
			29,808,906	47,729,706	12.64
Netherlands					
ASML Holding NV	11,003	EUR	4,161,022	5,352,079	1.42
BE Semiconductor Industries NV	99,628	EUR	4,491,549	6,043,804	1.60
			8,652,571	11,395,883	3.02
Sweden					
Hexagon AB Class B	64,922	SEK	3,737,109	5,927,296	1.57
			3,737,109	5,927,296	1.57
Switzerland					
Kardex Holding AG	30,319	CHF	5,002,019	6,640,436	1.76
TE Connectivity Ltd	48,547	USD	4,113,077	5,877,644	1.56
Tecan Group AG	17,465	CHF	6,495,056	8,571,046	2.27
			15,610,152	21,089,126	5.59
United States					
Alphabet Inc	6,398	USD	8,326,126	11,214,228	2.97
Altair Engineering Inc	101,196	USD	3,528,240	5,887,600	1.56
ANSYS Inc	27,657	USD	6,699,611	10,061,438	2.67
Autodesk Inc	22,283	USD	4,257,265	6,803,946	1.80
Cadence Design Systems Inc	67,653	USD	5,458,028	9,229,919	2.45
Cognex Corp	120,024	USD	6,271,796	9,636,122	2.55
Coherent Inc	47,587	USD	6,213,059	7,139,077	1.89
Emerson Electric Co	63,759	USD	4,237,623	5,124,302	1.36
Hologic Inc	93,991	USD	4,766,766	6,845,334	1.81
Intuitive Surgical Inc	15,169	USD	8,418,711	12,409,507	3.29
iRobot Corp	74,775	USD	5,141,478	6,003,675	1.59
John Bean Technologies Corp	59,685	USD	5,139,127	6,796,342	1.80
KLA Corp	20,171	USD	3,213,627	5,222,376	1.38
Mettler-Toledo International Inc	4,034	USD	3,098,263	4,597,447	1.22

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics AI and Robotics Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Nuance Communications Inc	245,688	USD	4,708,774	10,832,368	2.87
NVIDIA Corp	28,370	USD	8,493,995	14,814,618	3.92
Omnicell Inc	58,558	USD	4,135,605	7,028,116	1.86
ON Semiconductor Corp	207,014	USD	4,235,088	6,775,558	1.79
PTC Inc	57,023	USD	4,734,433	6,820,527	1.81
Rockwell Automation Inc	27,511	USD	5,264,606	6,900,032	1.83
Roper Technologies Inc	15,426	USD	5,570,990	6,650,178	1.76
salesforce.com Inc	44,735	USD	7,927,638	9,954,889	2.64
ServiceNow Inc	18,208	USD	5,662,284	10,022,192	2.65
Splunk Inc	33,351	USD	5,026,576	5,666,050	1.50
SPS Commerce Inc	53,615	USD	2,926,232	5,822,007	1.54
Synopsys Inc	41,609	USD	5,934,616	10,786,698	2.86
Teradyne Inc	79,726	USD	4,728,822	9,558,366	2.53
Tyler Technologies Inc	20,905	USD	5,983,787	9,125,650	2.42
Xilinx Inc	46,018	USD	4,732,249	6,523,961	1.73
			154,835,415	234,252,523	62.05
Total - Shares			233,797,353	347,706,257	92.10
Total - Transferable securities admitted to an official stock exchange listing			233,797,353	347,706,257	92.10
TOTAL INVESTMENT PORTFOLIO			233,797,353	347,706,257	92.10

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (CHF)	
Number of shares outstanding at the beginning	7,837.227
Number of shares issued	10,394.053
Number of shares redeemed	(3,847.877)
Number of shares at the end	14,383.403
H-I/A (EUR)	
Number of shares outstanding at the beginning	14,838.000
Number of shares issued	372,170.233
Number of shares redeemed	(176,160.393)
Number of shares at the end	210,847.840
H-N/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,606.000
Number of shares redeemed	-
Number of shares at the end	1,606.000
H-N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,290.000
Number of shares redeemed	(70.000)
Number of shares at the end	1,220.000
H-R/A (CHF)	
Number of shares outstanding at the beginning	1,940.000
Number of shares issued	3,592.000
Number of shares redeemed	(1,680.000)
Number of shares at the end	3,852.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	1,807.902
Number of shares issued	742,210.648
Number of shares redeemed	(69,165.638)
Number of shares at the end	674,852.912
H-R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	411.666
Number of shares redeemed	-
Number of shares at the end	411.666
H-RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	266.960
Number of shares redeemed	(249.875)
Number of shares at the end	17.085
H-S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	7,750.000
Number of shares redeemed	-
Number of shares at the end	7,750.000
I/A (USD)	
Number of shares outstanding at the beginning	491,748.141
Number of shares issued	131,481.635
Number of shares redeemed	(568,114.648)
Number of shares at the end	55,115.128
I/A (EUR)	
Number of shares outstanding at the beginning	118,602.603
Number of shares issued	382,350.333
Number of shares redeemed	(263,085.246)
Number of shares at the end	237,867.690

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,125.000
Number of shares redeemed	(140.000)
Number of shares at the end	985.000
N/A (EUR)	
Number of shares outstanding at the beginning	63,051.557
Number of shares issued	84,126.106
Number of shares redeemed	(33,642.337)
Number of shares at the end	113,535.326
N1/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	7,553.803
Number of shares redeemed	(30.000)
Number of shares at the end	7,553.803
N1/A (EUR)	
Number of shares outstanding at the beginning	7,184.000
Number of shares issued	18,536.966
Number of shares redeemed	(1,369.420)
Number of shares at the end	24,351.546
N1/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	31,482.713
Number of shares redeemed	(2,027.360)
Number of shares at the end	29,455.353
R/A (USD)	
Number of shares outstanding at the beginning	10,539.606
Number of shares issued	59,664.725
Number of shares redeemed	(7,943.146)
Number of shares at the end	62,261.185
R/A (EUR)	
Number of shares outstanding at the beginning	226,103.583
Number of shares issued	1,319,189.799
Number of shares redeemed	(177,158.019)
Number of shares at the end	1,368,135.363
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	580.143
Number of shares redeemed	-
Number of shares at the end	580.143
RE/A (USD)	
Number of shares outstanding at the beginning	650.000
Number of shares issued	16,103.338
Number of shares redeemed	-
Number of shares at the end	16,753.338
RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,795.153
Number of shares redeemed	(249.875)
Number of shares at the end	1,545.278
S/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	167,000.000
Number of shares redeemed	-
Number of shares at the end	167,030.000

Natixis International Funds (Lux) I

Thematics Meta Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	351,542.444
Number of shares redeemed	(14,910.000)
Number of shares at the end	336,632.444

Natixis International Funds (Lux) I

Thematics Meta Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	578,239,795	125,700,376	23,008,774
Net Asset Value per Share			
H-I/A (CHF)	142.46	106.93	-
H-I/A (EUR)	142.65	106.86	-
H-N/A (CHF)	121.97	-	-
H-N/A (EUR)	102.86	-	-
H-R/A (CHF)	142.04	107.53	-
H-R/A (EUR)	142.32	107.68	-
H-R/A (SGD)	116.08	-	-
H-RE/A (EUR)	130.26	-	-
H-S/A (EUR)	114.64	-	-
I/A (USD)	188.22	137.84	101.62
I/A (EUR)	142.77	113.99	-
N/A (USD)	126.80	-	-
N/A (EUR)	134.82	107.80	-
N1/A (USD)	188.35	137.91	101.61
N1/A (EUR)	134.37	107.23	-
N1/A (GBP)	140.74	-	-
R/A (USD)	184.92	136.61	101.58
R/A (EUR)	145.08	116.83	-
R/A (SGD)	112.45	-	-
RE/A (USD)	139.35	103.56	-
RE/A (EUR)	118.31	-	-
S/A (USD)	189.03	138.16	101.62
S/A (EUR)	119.09	-	-

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo	291,107	BRL	2,684,494	2,490,626	0.43
			2,684,494	2,490,626	0.43
Canada					
Stantec Inc	97,770	CAD	2,793,237	3,167,922	0.55
			2,793,237	3,167,922	0.55
China					
Tencent Music Entertainment Group ADR	105,643	USD	1,457,717	2,032,566	0.35
			1,457,717	2,032,566	0.35
Denmark					
Netcompany Group A/S 144A ⁽²⁾	6,751	DKK	611,378	690,808	0.12
			611,378	690,808	0.12
France					
Dassault Systemes SE	14,247	EUR	2,270,842	2,896,335	0.50
Suez SA	171,028	EUR	2,263,008	3,394,228	0.59
Ubisoft Entertainment SA	23,081	EUR	1,916,164	2,226,512	0.39
Veolia Environnement SA	126,250	EUR	2,845,915	3,091,006	0.53
Worldline SA/France 144A ⁽²⁾	44,662	EUR	3,890,357	4,322,504	0.75
			13,186,286	15,930,585	2.76
Germany					
HelloFresh SE	34,496	EUR	1,592,898	2,667,491	0.46
Knorr-Bremse AG	17,293	EUR	2,082,445	2,363,065	0.41
Siemens AG	11,239	EUR	1,308,112	1,616,070	0.28
Siemens Healthineers AG 144A ⁽²⁾	39,503	EUR	1,683,956	2,029,042	0.35
			6,667,411	8,675,668	1.50
Great Britain					
Auto Trader Group PLC 144A ⁽²⁾	303,246	GBP	2,162,262	2,470,550	0.43
Beazley PLC	381,130	GBP	2,095,371	1,899,513	0.33
Blue Prism Group PLC	135,286	GBP	2,190,709	3,180,779	0.55
Ferguson PLC	29,424	GBP	2,299,585	3,573,205	0.62
Halma PLC	203,704	GBP	5,229,000	6,819,330	1.18
HomeServe PLC	363,324	GBP	5,417,201	5,090,615	0.88
IHS Markit Ltd	44,618	USD	3,385,493	4,008,046	0.69
London Stock Exchange Group PLC	21,177	GBP	2,263,364	2,607,669	0.45
Pennon Group PLC	215,706	GBP	2,493,584	2,801,169	0.49
Pentair PLC	60,342	USD	2,225,542	3,203,535	0.55
Rentokil Initial PLC	572,935	GBP	3,350,029	3,991,055	0.69
Rightmove PLC	285,814	GBP	2,140,020	2,542,629	0.44
Severn Trent PLC	111,371	GBP	3,300,394	3,484,726	0.60
Spirax-Sarco Engineering PLC	15,867	GBP	1,650,956	2,449,874	0.42
			40,203,510	48,122,695	8.32
Hong Kong					
China Everbright Environment Group Ltd	2,861,695	HKD	1,954,217	1,616,516	0.28
Guangdong Investment Ltd	1,557,792	HKD	2,787,781	2,804,642	0.49
			4,741,998	4,421,158	0.77
Ireland					
Aptiv PLC	38,647	USD	3,247,260	5,035,295	0.87
Experian PLC	59,399	GBP	1,955,284	2,254,791	0.39
			5,202,544	7,290,086	1.26

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Israel					
Wix.com Ltd	9,205	USD	1,945,066	2,300,971	0.40
			1,945,066	2,300,971	0.40
Italy					
Nexi SpA 144A ⁽²⁾	145,715	EUR	2,208,645	2,913,253	0.50
			2,208,645	2,913,253	0.50
Japan					
Daifuku Co Ltd	27,051	JPY	1,697,144	3,343,171	0.58
FANUC Corp	16,838	JPY	2,990,807	4,135,813	0.71
Horiba Ltd	25,079	JPY	1,354,119	1,469,618	0.25
Keyence Corp	7,110	JPY	2,391,377	3,994,283	0.69
Kurita Water Industries Ltd	70,570	JPY	1,981,737	2,696,481	0.47
Nidec Corp	16,562	JPY	1,124,176	2,082,129	0.36
Omron Corp	26,223	JPY	1,458,785	2,336,648	0.40
Secom Co Ltd	15,697	JPY	1,386,654	1,446,889	0.25
Shimadzu Corp	78,821	JPY	2,026,591	3,061,386	0.53
SMC Corp	3,782	JPY	1,702,836	2,305,675	0.40
Sony Corp	24,711	JPY	1,934,382	2,461,632	0.43
			20,048,608	29,333,725	5.07
Luxembourg					
Eurofins Scientific SE	52,233	EUR	2,965,372	4,386,138	0.76
			2,965,372	4,386,138	0.76
Netherlands					
Aalberts NV	76,497	EUR	2,698,878	3,412,581	0.59
ASML Holding NV	4,195	EUR	1,586,457	2,040,567	0.35
Basic-Fit NV 144A ⁽²⁾	73,393	EUR	2,093,175	2,693,985	0.47
BE Semiconductor Industries NV	37,985	EUR	1,712,475	2,304,298	0.40
Signify NV 144A ⁽²⁾	69,744	EUR	2,148,891	2,946,619	0.51
Wolters Kluwer NV	47,325	EUR	3,686,259	3,998,856	0.69
			13,926,135	17,396,906	3.01
South Korea					
Coway Co Ltd	68,078	KRW	4,288,287	4,556,078	0.79
			4,288,287	4,556,078	0.79
Spain					
Fluidra SA	100,222	EUR	1,219,930	2,569,035	0.44
			1,219,930	2,569,035	0.44
Sweden					
Alfa Laval AB	125,469	SEK	2,739,509	3,457,345	0.60
Hexagon AB	24,752	SEK	1,424,833	2,259,877	0.39
Spotify Technology SA	6,117	USD	1,264,481	1,924,688	0.33
			5,428,823	7,641,910	1.32
Switzerland					
Geberit AG	2,854	CHF	1,364,245	1,789,289	0.31
Kardex Holding AG	11,560	CHF	1,907,100	2,531,773	0.44
TE Connectivity Ltd	18,510	USD	1,568,177	2,240,947	0.39
Tecan Group AG	6,659	CHF	2,476,345	3,267,849	0.56
			7,315,867	9,829,858	1.70
United States					
1Life Healthcare Inc	62,184	USD	2,123,429	2,714,328	0.47
Activision Blizzard Inc	39,846	USD	3,252,672	3,699,694	0.64
Adobe Inc	10,513	USD	4,364,332	5,257,813	0.91
Agilent Technologies Inc	23,130	USD	1,880,449	2,740,664	0.47

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Alarm.com Holdings Inc	26,608	USD	1,489,474	2,752,634	0.48
Alphabet Inc	2,440	USD	3,174,470	4,275,605	0.74
Altair Engineering Inc	38,583	USD	1,345,198	2,244,742	0.39
American Water Works Co Inc	22,091	USD	2,662,993	3,390,292	0.59
Anaplan Inc	30,380	USD	1,605,260	2,182,836	0.38
ANSYS Inc	10,544	USD	2,554,334	3,836,085	0.66
API Group Corp 144A ⁽²⁾	215,340	USD	3,164,635	3,908,412	0.68
Applied Industrial Technologies Inc	40,038	USD	2,498,012	3,122,600	0.54
Autodesk Inc	8,496	USD	1,623,151	2,594,114	0.45
Cadence Design Systems Inc	25,794	USD	2,080,961	3,519,055	0.61
California Water Service Group	52,645	USD	2,657,056	2,844,417	0.49
Charter Communications Inc	6,745	USD	3,743,902	4,462,176	0.77
Chegg Inc	39,084	USD	2,573,406	3,530,495	0.61
Cintas Corp	7,820	USD	2,022,612	2,763,913	0.48
Clean Harbors Inc	39,908	USD	2,607,319	3,036,985	0.53
Clorox Co/The	15,851	USD	3,133,683	3,200,651	0.55
Cognex Corp	45,761	USD	2,391,223	3,673,927	0.64
Coherent Inc	18,144	USD	2,368,829	2,721,888	0.47
CoStar Group Inc	5,180	USD	3,801,116	4,788,058	0.83
Costco Wholesale Corp	13,467	USD	4,410,644	5,074,000	0.88
Coupa Software Inc	6,342	USD	1,736,414	2,149,470	0.37
CryoPort Inc	103,760	USD	2,741,389	4,552,987	0.79
Danaher Corp	20,829	USD	3,020,332	4,626,868	0.80
DexCom Inc	5,595	USD	1,913,115	2,068,472	0.36
Ecolab Inc	25,756	USD	4,959,716	5,572,488	0.96
Emerson Electric Co	24,309	USD	1,615,662	1,953,723	0.34
Essential Utilities Inc	158,874	USD	6,830,028	7,513,150	1.30
Everbridge Inc	31,729	USD	3,215,353	4,729,916	0.82
Evoqua Water Technologies Corp	83,236	USD	2,099,650	2,245,715	0.39
Exponent Inc	23,161	USD	1,698,979	2,085,221	0.36
FactSet Research Systems Inc	8,425	USD	2,588,847	2,801,167	0.48
Fidelity National Information Services Inc	18,496	USD	2,368,591	2,616,493	0.45
Fiserv Inc	42,557	USD	4,436,552	4,845,497	0.84
Generac Holdings Inc	17,744	USD	2,033,067	4,035,267	0.70
Global Payments Inc	24,812	USD	4,313,587	5,345,037	0.92
GoDaddy Inc	46,799	USD	3,513,151	3,881,981	0.67
HealthEquity Inc	51,103	USD	3,069,309	3,562,362	0.62
Helios Technologies Inc	39,447	USD	1,953,755	2,102,118	0.36
Hologic Inc	35,835	USD	1,817,406	2,609,894	0.45
HubSpot Inc	7,963	USD	1,832,113	3,156,708	0.55
IDEX Corp	15,979	USD	2,512,027	3,183,056	0.55
Intuit Inc	13,410	USD	4,065,330	5,093,708	0.88
Intuitive Surgical Inc	5,783	USD	3,209,769	4,731,324	0.82
iRobot Corp	28,509	USD	1,960,271	2,288,998	0.40
Jack Henry & Associates Inc	18,947	USD	3,085,621	3,069,301	0.53
John Bean Technologies Corp	22,756	USD	1,959,375	2,591,215	0.45
KLA Corp	7,690	USD	1,225,247	1,991,115	0.34
Littelfuse Inc	8,571	USD	1,608,033	2,182,812	0.38
Masco Corp	53,567	USD	2,513,783	2,942,429	0.51
Match Group Inc	23,065	USD	2,303,040	3,487,260	0.60
Mettler-Toledo International Inc	1,538	USD	1,181,263	1,752,850	0.30

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Microsoft Corp	13,589	USD	2,579,189	3,022,405	0.52
MSA Safety Inc	16,541	USD	1,921,539	2,471,126	0.43
MSCI Inc	9,954	USD	3,367,708	4,444,696	0.77
Nasdaq Inc	28,837	USD	3,523,961	3,827,858	0.66
Netflix Inc	4,268	USD	1,921,675	2,307,899	0.40
New York Times Co/The	67,078	USD	2,661,878	3,472,610	0.60
Nuance Communications Inc	93,672	USD	1,795,296	4,130,015	0.71
NVIDIA Corp	15,027	USD	4,473,066	7,847,060	1.36
Omnicell Inc	22,326	USD	1,576,766	2,679,582	0.46
ON Semiconductor Corp	78,927	USD	1,614,696	2,583,291	0.45
Palo Alto Networks Inc	6,015	USD	1,256,869	2,137,696	0.37
PayPal Holdings Inc	16,993	USD	2,190,930	3,979,661	0.69
Peloton Interactive Inc	16,206	USD	1,206,609	2,458,845	0.43
PerkinElmer Inc	14,436	USD	1,429,381	2,071,590	0.36
Planet Fitness Inc	63,285	USD	3,973,972	4,912,808	0.85
Pool Corp	6,379	USD	1,331,806	2,376,236	0.41
Primo Water Corp	155,776	USD	2,081,688	2,442,567	0.42
Proofpoint Inc	24,060	USD	2,687,449	3,282,063	0.57
PTC Inc	21,741	USD	1,805,079	2,600,435	0.45
Q2 Holdings Inc	21,955	USD	1,672,419	2,777,967	0.48
Rapid7 Inc	37,444	USD	1,748,792	3,375,934	0.58
RingCentral Inc	7,677	USD	1,999,331	2,909,507	0.50
Rockwell Automation Inc	10,489	USD	2,007,216	2,630,748	0.45
Rollins Inc	60,038	USD	1,638,246	2,345,682	0.41
Roper Technologies Inc	11,990	USD	4,327,516	5,168,782	0.89
salesforce.com Inc	17,056	USD	3,022,539	3,795,462	0.66
ServiceNow Inc	11,092	USD	3,284,434	6,105,626	1.06
SiteOne Landscape Supply Inc	13,582	USD	1,038,091	2,154,454	0.37
SJW Group	36,279	USD	2,338,815	2,516,292	0.44
Sotera Health Co	105,715	USD	2,821,469	2,900,816	0.50
Splunk Inc	20,986	USD	3,044,616	3,565,386	0.62
SPS Commerce Inc	20,441	USD	1,115,673	2,219,734	0.38
Stanley Black & Decker Inc	13,835	USD	2,195,853	2,470,317	0.43
STERIS PLC	16,391	USD	2,535,651	3,106,763	0.54
Stitch Fix Inc	32,548	USD	898,651	1,911,240	0.33
Synopsys Inc	26,090	USD	3,952,416	6,763,492	1.17
T-Mobile US Inc	34,771	USD	3,549,369	4,688,930	0.81
Teladoc Health Inc	10,362	USD	1,849,632	2,072,069	0.36
Teradyne Inc	30,397	USD	1,802,939	3,644,281	0.63
Terminix Global Holdings Inc	53,685	USD	1,941,280	2,738,447	0.47
Tetra Tech Inc	17,190	USD	1,398,674	1,990,270	0.34
Thermo Fisher Scientific Inc	17,030	USD	5,385,088	7,932,252	1.37
Toro Co/The	36,542	USD	2,535,855	3,465,626	0.60
TransUnion	33,053	USD	2,585,764	3,279,500	0.57
Tyler Technologies Inc	7,971	USD	2,281,415	3,479,301	0.60
US Ecology Inc	53,158	USD	2,124,271	1,931,237	0.33
Vail Resorts Inc	7,134	USD	2,019,392	1,990,061	0.34
Varonis Systems Inc	31,579	USD	2,719,245	5,166,660	0.89
Visa Inc	12,962	USD	2,328,922	2,835,283	0.49
Walt Disney Co/The	15,435	USD	2,221,525	2,796,449	0.48
Waste Connections Inc	35,636	USD	3,199,040	3,655,146	0.63
Waste Management Inc	30,863	USD	3,350,511	3,639,708	0.63

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

Natixis International Funds (Lux) I

Thematics Meta Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Westinghouse Air Brake Technologies Corp	37,143	USD	2,468,952	2,718,872	0.47
Xilinx Inc	17,545	USD	1,804,246	2,487,365	0.43
Xylem Inc/NY	32,219	USD	2,467,904	3,279,604	0.57
Zebra Technologies Corp	6,015	USD	1,345,802	2,311,772	0.40
Zscaler Inc	18,647	USD	1,462,370	3,723,936	0.64
			280,793,416	377,697,400	65.32
Total - Shares			417,688,724	551,447,388	95.37
Investment Funds					
United States					
Digital Realty Trust Inc REIT	22,105	USD	3,008,426	3,083,922	0.53
Equinix Inc REIT	4,662	USD	2,779,482	3,329,279	0.58
			5,787,908	6,413,201	1.11
Total - Investment Funds			5,787,908	6,413,201	1.11
Total - Transferable securities admitted to an official stock exchange listing			423,476,632	557,860,589	96.48
TOTAL INVESTMENT PORTFOLIO			423,476,632	557,860,589	96.48

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	3,107.000
Number of shares redeemed	(150.000)
Number of shares at the end	2,957.000
H-I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	537,669.295
Number of shares redeemed	(26,371.324)
Number of shares at the end	511,297.971
H-N/A (CHF)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	1,791.763
Number of shares redeemed	(30.000)
Number of shares at the end	1,791.763
H-N/A (EUR)	
Number of shares outstanding at the beginning	6,308.480
Number of shares issued	39,591.846
Number of shares redeemed	(4,219.639)
Number of shares at the end	41,680.687
H-N1/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	9,125.000
Number of shares redeemed	-
Number of shares at the end	9,125.000
H-N1/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	181,544.932
Number of shares redeemed	(24,935.833)
Number of shares at the end	156,609.099
H-R/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	23,732.412
Number of shares redeemed	(445.000)
Number of shares at the end	23,287.412
H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	168,612.392
Number of shares redeemed	(16,215.434)
Number of shares at the end	152,396.958
H-R/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,570.000
Number of shares redeemed	-
Number of shares at the end	1,570.000
H-R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	250.823
Number of shares redeemed	-
Number of shares at the end	250.823
H-S/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

H-S1/A (CHF)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
I/A (USD)	
Number of shares outstanding at the beginning	423,851.952
Number of shares issued	176,409.632
Number of shares redeemed	(475,629.302)
Number of shares at the end	124,632.282
I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	519,941.929
Number of shares redeemed	(157,383.606)
Number of shares at the end	362,558.323
N/A (USD)	
Number of shares outstanding at the beginning	600.000
Number of shares issued	23,436.000
Number of shares redeemed	(2,005.000)
Number of shares at the end	22,031.000
N/A (EUR)	
Number of shares outstanding at the beginning	1,139.000
Number of shares issued	68,269.060
Number of shares redeemed	(8,808.637)
Number of shares at the end	60,599.423
N1/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	126,237.245
Number of shares redeemed	(22,470.812)
Number of shares at the end	103,796.433
N1/A (EUR)	
Number of shares outstanding at the beginning	41,386.891
Number of shares issued	148,357.561
Number of shares redeemed	(88,859.322)
Number of shares at the end	100,885.130
N1/A (GBP)	
Number of shares outstanding at the beginning	3,535.148
Number of shares issued	117,327.306
Number of shares redeemed	(2,485.937)
Number of shares at the end	118,376.517
R/A (USD)	
Number of shares outstanding at the beginning	25,010.058
Number of shares issued	123,667.674
Number of shares redeemed	(25,123.155)
Number of shares at the end	123,554.577
R/A (EUR)	
Number of shares outstanding at the beginning	124,646.000
Number of shares issued	699,736.472
Number of shares redeemed	(188,445.437)
Number of shares at the end	635,937.035
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	49.398
Number of shares redeemed	(19.410)
Number of shares at the end	29.988

Natixis International Funds (Lux) I

Thematics Safety Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

RE/A (USD)	
Number of shares outstanding at the beginning	2,969.446
Number of shares issued	5,499.718
Number of shares redeemed	(2,935.147)
Number of shares at the end	5,534.017
RE/A (EUR)	
Number of shares outstanding at the beginning	250.000
Number of shares issued	5,588.119
Number of shares redeemed	(3,205.386)
Number of shares at the end	2,632.733
S/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	70,491.602
Number of shares redeemed	(30.000)
Number of shares at the end	70,491.602
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	155,557.994
Number of shares redeemed	-
Number of shares at the end	155,557.994
S/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	48,482.529
Number of shares redeemed	-
Number of shares at the end	48,482.529
S1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	46,204.000
Number of shares redeemed	-
Number of shares at the end	46,204.000
S1/A (EUR)	
Number of shares outstanding at the beginning	1,608,814.962
Number of shares issued	1,023,331.354
Number of shares redeemed	(597,522.268)
Number of shares at the end	2,034,624.048

Natixis International Funds (Lux) I

Thematics Safety Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	824,616,885	274,563,665	40,397,611
Net Asset Value per Share			
H-I/A (CHF)	182.17	-	-
H-I/A (EUR)	131.25	-	-
H-N/A (CHF)	140.58	101.80	-
H-N/A (EUR)	145.62	105.56	-
H-N1/A (CHF)	110.03	-	-
H-N1/A (EUR)	127.82	-	-
H-R/A (CHF)	127.62	-	-
H-R/A (EUR)	129.84	-	-
H-R/A (GBP)	128.93	-	-
H-R/A (SGD)	116.07	-	-
H-S/A (CHF)	118.59	-	-
H-S1/A (CHF)	118.61	-	-
I/A (USD)	199.55	140.97	101.97
I/A (EUR)	124.52	-	-
N/A (USD)	142.65	100.93	-
N/A (EUR)	131.00	101.03	-
N1/A (USD)	199.72	141.03	101.96
N1/A (EUR)	136.74	105.24	-
N1/A (GBP)	136.21	99.25	-
R/A (USD)	196.10	139.71	101.93
R/A (EUR)	151.61	117.74	-
R/A (SGD)	112.42	-	-
RE/A (USD)	142.86	102.35	-
RE/A (EUR)	129.03	100.80	-
S/A (USD)	200.41	141.28	101.97
S/A (EUR)	107.29	-	-
S/A (GBP)	105.68	-	-
S1/A (USD)	111.43	-	-
S1/A (EUR)	135.75	104.22	-

Natixis International Funds (Lux) I

Thematics Safety Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
France					
Worldline SA/France 144A ⁽²⁾	252,338	EUR	21,980,376	24,421,989	2.96
			21,980,376	24,421,989	2.96
Germany					
Knorr-Bremse AG	97,707	EUR	11,765,738	13,351,232	1.62
			11,765,738	13,351,232	1.62
Great Britain					
Beazley PLC	2,153,370	GBP	11,838,767	10,732,180	1.30
Halma PLC	661,007	GBP	17,226,502	22,128,266	2.68
Rentokil Initial PLC	3,237,065	GBP	18,927,542	22,549,317	2.74
			47,992,811	55,409,763	6.72
Ireland					
Aptiv PLC	218,353	USD	18,346,899	28,449,234	3.45
Experian PLC	335,601	GBP	11,047,284	12,739,488	1.54
			29,394,183	41,188,722	4.99
Italy					
Nexi SpA 144A ⁽²⁾	823,285	EUR	12,478,762	16,459,776	2.00
			12,478,762	16,459,776	2.00
Luxembourg					
Eurofins Scientific SE	132,541	EUR	7,601,811	11,129,783	1.35
			7,601,811	11,129,783	1.35
United States					
API Group Corp 144A ⁽²⁾	1,216,660	USD	17,880,074	22,082,387	2.68
Cintas Corp	44,180	USD	11,427,685	15,616,007	1.89
CryoPort Inc	586,240	USD	15,488,748	25,724,212	3.12
Ecolab Inc	50,977	USD	9,650,556	11,029,469	1.34
Everbridge Inc	179,271	USD	18,166,627	26,723,854	3.24
Fidelity National Information Services Inc	104,504	USD	13,382,451	14,783,087	1.79
Fiserv Inc	240,443	USD	25,066,356	27,376,883	3.32
Generac Holdings Inc	100,256	USD	11,486,755	22,799,113	2.77
Global Payments Inc	140,188	USD	24,371,608	30,199,263	3.66
Jack Henry & Associates Inc	107,053	USD	17,433,645	17,341,439	2.10
Littelfuse Inc	48,429	USD	9,085,325	12,332,808	1.50
MSA Safety Inc	93,459	USD	10,856,624	13,961,773	1.69
NVIDIA Corp	23,789	USD	6,975,407	12,422,851	1.51
Palo Alto Networks Inc	33,985	USD	7,101,263	12,077,904	1.46
PayPal Holdings Inc	96,007	USD	12,378,672	22,484,939	2.73
PerkinElmer Inc	81,564	USD	8,075,948	11,704,410	1.42
Proofpoint Inc	135,940	USD	15,183,989	18,543,537	2.25
Q2 Holdings Inc	124,045	USD	9,449,105	15,695,413	1.90
Rapid7 Inc	211,556	USD	9,880,613	19,073,906	2.31
Rollins Inc	339,212	USD	9,256,029	13,253,016	1.61
ServiceNow Inc	23,450	USD	6,359,585	12,907,364	1.57
Sotera Health Co	597,285	USD	15,941,198	16,389,504	1.99
Splunk Inc	46,729	USD	6,374,027	7,938,837	0.96
Stanley Black & Decker Inc	78,165	USD	12,406,488	13,957,203	1.69
STERIS PLC	92,609	USD	14,326,337	17,553,097	2.13

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics Safety Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Synopsys Inc	57,774	USD	9,547,013	14,977,430	1.82
Terminix Global Holdings Inc	303,315	USD	10,968,160	15,472,123	1.88
Thermo Fisher Scientific Inc	43,331	USD	13,606,562	20,182,613	2.45
TransUnion	186,747	USD	14,609,475	18,529,056	2.25
US Ecology Inc	300,342	USD	12,002,056	10,911,418	1.32
Varonis Systems Inc	178,421	USD	15,363,635	29,191,440	3.54
Visa Inc	73,238	USD	13,158,322	16,019,243	1.94
Westinghouse Air Brake Technologies Corp	209,857	USD	13,949,487	15,361,528	1.86
Zebra Technologies Corp	33,985	USD	7,603,730	13,061,428	1.58
Zscaler Inc	105,353	USD	8,262,339	21,040,104	2.55
			437,075,894	608,718,659	73.82
Total - Shares			568,289,575	770,679,924	93.46
Investment Funds					
United States					
Digital Realty Trust Inc REIT	124,895	USD	16,997,499	17,424,048	2.11
Equinix Inc REIT	26,338	USD	15,703,970	18,810,302	2.28
			32,701,469	36,234,350	4.39
Total - Investment Funds			32,701,469	36,234,350	4.39
Total - Transferable securities admitted to an official stock exchange listing			600,991,044	806,914,274	97.85
TOTAL INVESTMENT PORTFOLIO			600,991,044	806,914,274	97.85

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	526,869.956
Number of shares redeemed	(4,107.665)
Number of shares at the end	522,762.291
H-N1/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	166,001.555
Number of shares redeemed	(9,750.924)
Number of shares at the end	156,250.631
H-R/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	1,808.024
Number of shares redeemed	(110.180)
Number of shares at the end	1,727.844
H-R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	89.464
Number of shares redeemed	-
Number of shares at the end	89.464
I/A (USD)	
Number of shares outstanding at the beginning	100,000.000
Number of shares issued	38,430.240
Number of shares redeemed	(102,027.749)
Number of shares at the end	36,402.491
I/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	156,154.421
Number of shares redeemed	(22,110.124)
Number of shares at the end	134,074.297
N/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	1,473.000
Number of shares redeemed	-
Number of shares at the end	1,503.000
N/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	24,793.354
Number of shares redeemed	(343.000)
Number of shares at the end	24,480.354
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	11,378.457
Number of shares redeemed	-
Number of shares at the end	11,378.457
N1/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	9,551.079
Number of shares redeemed	(8,389.079)
Number of shares at the end	1,162.000
N1/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	281.198
Number of shares redeemed	-
Number of shares at the end	281.198

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	37,107.344
Number of shares redeemed	(1,126.300)
Number of shares at the end	36,011.044
R/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	100,748.016
Number of shares redeemed	(21,065.024)
Number of shares at the end	79,712.992
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	218.219
Number of shares redeemed	-
Number of shares at the end	218.219
RE/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	5,680.957
Number of shares redeemed	(109.151)
Number of shares at the end	5,601.806
RE/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	210.000
Number of shares redeemed	-
Number of shares at the end	240.000

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	181,482,226	10,061,472	-
Net Asset Value per Share			
H-I/A (EUR)	165.75	-	-
H-N1/A (EUR)	116.91	-	-
H-R/A (EUR)	144.83	100.20	-
H-R/A (SGD)	105.42	-	-
I/A (USD)	149.68	100.36	-
I/A (EUR)	135.64	99.13	-
N/A (USD)	149.46	100.35	-
N/A (EUR)	135.43	99.12	-
N1/A (USD)	111.50	-	-
N1/A (EUR)	116.64	-	-
N1/A (GBP)	114.38	-	-
R/A (USD)	148.37	100.34	-
R/A (EUR)	134.46	99.11	-
R/A (SGD)	104.05	-	-
RE/A (USD)	147.50	100.34	-
RE/A (EUR)	133.68	99.11	-

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
China					
Tencent Music Entertainment Group ADR	129,918	USD	1,792,684	2,499,628	1.38
			1,792,684	2,499,628	1.38
France					
Ubisoft Entertainment SA	28,385	EUR	2,356,477	2,738,140	1.51
			2,356,477	2,738,140	1.51
Germany					
HelloFresh SE	42,422	EUR	1,958,928	3,280,451	1.81
			1,958,928	3,280,451	1.81
Great Britain					
Auto Trader Group PLC 144A ⁽²⁾	372,928	GBP	2,659,126	3,038,255	1.67
HomeServe PLC	186,606	GBP	2,869,287	2,614,587	1.44
IHS Markit Ltd	54,871	USD	4,163,441	4,929,051	2.72
London Stock Exchange Group PLC	26,044	GBP	2,783,460	3,206,882	1.77
Rightmove PLC	351,490	GBP	2,631,773	3,126,897	1.72
			15,107,087	16,915,672	9.32
Israel					
Wix.com Ltd	11,321	USD	2,392,021	2,829,708	1.56
			2,392,021	2,829,708	1.56
Japan					
Secom Co Ltd	19,303	JPY	1,705,292	1,779,368	0.98
Sony Corp	30,389	JPY	2,378,881	3,027,288	1.67
			4,084,173	4,806,656	2.65
Netherlands					
Basic-Fit NV 144A ⁽²⁾	90,257	EUR	2,574,163	3,313,033	1.82
Signify NV 144A ⁽²⁾	85,770	EUR	2,642,683	3,623,720	2.00
Wolters Kluwer NV	58,199	EUR	4,533,320	4,917,749	2.71
			9,750,166	11,854,502	6.53
South Korea					
Coway Co Ltd	31,567	KRW	1,984,534	2,112,580	1.16
			1,984,534	2,112,580	1.16
Sweden					
Spotify Technology SA	7,522	USD	1,555,045	2,366,960	1.30
			1,555,045	2,366,960	1.30
United States					
1Life Healthcare Inc	76,473	USD	2,611,370	3,338,050	1.84
Activision Blizzard Inc	49,002	USD	4,000,100	4,549,843	2.51
Adobe Inc	12,929	USD	5,367,208	6,466,000	3.56
Alarm.com Holdings Inc	32,723	USD	1,831,738	3,385,158	1.87
Anaplan Inc	37,362	USD	1,974,131	2,684,427	1.48
Charter Communications Inc	8,295	USD	4,604,209	5,487,536	3.02
Chegg Inc	48,066	USD	3,164,746	4,341,764	2.39
CoStar Group Inc	6,371	USD	4,674,571	5,888,301	3.24
Costco Wholesale Corp	16,561	USD	5,424,161	6,239,950	3.44
Coupa Software Inc	7,800	USD	2,135,423	2,643,395	1.46
DexCom Inc	6,880	USD	2,352,728	2,543,785	1.40
Essential Utilities Inc	80,456	USD	3,547,597	3,804,775	2.10
FactSet Research Systems Inc	10,360	USD	3,183,736	3,444,845	1.90
GoDaddy Inc	57,553	USD	4,320,434	4,774,017	2.63

(2) See Note 16.

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

Natixis International Funds (Lux) I

Thematics Subscription Economy Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
HealthEquity Inc	62,845	USD	3,774,603	4,380,953	2.41
HubSpot Inc	9,792	USD	2,253,112	3,882,084	2.14
Intuit Inc	16,491	USD	4,999,498	6,264,186	3.45
Match Group Inc	28,366	USD	2,832,253	4,288,593	2.36
Microsoft Corp	16,711	USD	3,171,859	3,716,921	2.05
MSCI Inc	12,241	USD	4,141,570	5,466,038	3.01
Nasdaq Inc	35,464	USD	4,333,728	4,707,457	2.59
Netflix Inc	5,249	USD	2,363,255	2,838,229	1.56
New York Times Co/The	82,491	USD	3,273,548	4,270,577	2.35
Peloton Interactive Inc	19,931	USD	1,483,875	3,023,861	1.67
Planet Fitness Inc	77,827	USD	4,887,147	6,041,717	3.33
RingCentral Inc	9,442	USD	2,458,755	3,578,080	1.97
Stitch Fix Inc	40,028	USD	1,105,151	2,350,422	1.30
T-Mobile US Inc	42,762	USD	4,364,975	5,766,395	3.18
Teladoc Health Inc	12,744	USD	2,274,657	2,548,207	1.40
Vail Resorts Inc	8,773	USD	2,483,426	2,447,355	1.35
Walt Disney Co/The	18,981	USD	2,732,006	3,439,042	1.90
			102,125,570	128,601,963	70.86
Total - Shares			143,106,685	178,006,260	98.08
Total - Transferable securities admitted to an official stock exchange listing			143,106,685	178,006,260	98.08
TOTAL INVESTMENT PORTFOLIO			143,106,685	178,006,260	98.08

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Thematics Water Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	252,826.172
Number of shares redeemed	(30.000)
Number of shares at the end	252,796.172
H-N/A (CHF)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	3,221.000
Number of shares redeemed	(20.000)
Number of shares at the end	3,231.000
H-N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	4,910.733
Number of shares redeemed	-
Number of shares at the end	4,910.733
H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	145,165.533
Number of shares redeemed	(20,756.699)
Number of shares at the end	124,408.834
H-R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	166.930
Number of shares redeemed	-
Number of shares at the end	166.930
H-RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	689.375
Number of shares redeemed	-
Number of shares at the end	689.375
H-S/A (EUR)	
Number of shares outstanding at the beginning	155,007.000
Number of shares issued	295,689.000
Number of shares redeemed	-
Number of shares at the end	450,696.000
I/A (USD)	
Number of shares outstanding at the beginning	233,460.730
Number of shares issued	61,323.037
Number of shares redeemed	(234,275.994)
Number of shares at the end	60,507.773
I/A (EUR)	
Number of shares outstanding at the beginning	6,024.000
Number of shares issued	43,782.917
Number of shares redeemed	(5,482.451)
Number of shares at the end	44,324.466
N/A (USD)	
Number of shares outstanding at the beginning	600.000
Number of shares issued	569.000
Number of shares redeemed	(600.000)
Number of shares at the end	569.000
N/A (EUR)	
Number of shares outstanding at the beginning	8,433.660
Number of shares issued	52,732.044
Number of shares redeemed	(5,359.996)
Number of shares at the end	55,805.708

Natixis International Funds (Lux) I

Thematics Water Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N1/A (USD)	
Number of shares outstanding at the beginning	8,181.288
Number of shares issued	-
Number of shares redeemed	(1,351.000)
Number of shares at the end	6,830.288
N1/A (GBP)	
Number of shares outstanding at the beginning	16,119.576
Number of shares issued	32,441.594
Number of shares redeemed	(98.000)
Number of shares at the end	48,463.170
R/A (USD)	
Number of shares outstanding at the beginning	6,045.880
Number of shares issued	18,804.467
Number of shares redeemed	(4,224.971)
Number of shares at the end	20,625.376
R/A (EUR)	
Number of shares outstanding at the beginning	162,785.017
Number of shares issued	247,280.783
Number of shares redeemed	(86,612.480)
Number of shares at the end	323,453.320
R/A (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,037.456
Number of shares redeemed	(998.888)
Number of shares at the end	38.568
RE/A (USD)	
Number of shares outstanding at the beginning	3,970.274
Number of shares issued	951.121
Number of shares redeemed	(2,600.000)
Number of shares at the end	2,321.395
RE/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,138.699
Number of shares redeemed	(10.389)
Number of shares at the end	1,128.310
S/A (USD)	
Number of shares outstanding at the beginning	249,174.980
Number of shares issued	24,800.000
Number of shares redeemed	(200,474.980)
Number of shares at the end	73,500.000
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	198,288.736
Number of shares redeemed	(1.149)
Number of shares at the end	198,287.587
S/D (USD)	
Number of shares outstanding at the beginning	326,988.000
Number of shares issued	-
Number of shares redeemed	(326,988.000)
Number of shares at the end	-

Natixis International Funds (Lux) I

Thematics Water Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	248,960,103	148,305,457	39,875,497
Net Asset Value per Share			
H-I/A (EUR)	109.20	-	-
H-N/A (CHF)	113.86	101.97	-
H-N/A (EUR)	109.20	-	-
H-R/A (EUR)	110.34	-	-
H-R/A (SGD)	110.48	-	-
H-RE/A (EUR)	100.14	-	-
H-S/A (EUR)	122.23	109.02	-
I/A (USD)	154.27	134.54	100.65
I/A (EUR)	120.14	114.22	-
N/A (USD)	119.17	104.08	-
N/A (EUR)	116.09	110.53	-
N1/A (USD)	154.43	134.61	100.64
N1/A (GBP)	112.10	100.83	-
R/A (USD)	151.59	133.34	100.62
R/A (EUR)	124.20	119.07	-
R/A (SGD)	108.45	-	-
RE/A (USD)	118.25	104.62	-
RE/A (EUR)	99.73	-	-
S/A (USD)	154.88	134.81	100.66
S/A (EUR)	137.69	-	-
S/D (USD)	-	110.76	-

Natixis International Funds (Lux) I

Thematics Water Fund

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Brazil					
Cia de Saneamento Basico do Estado de Sao Paulo	513,286	BRL	4,733,348	4,391,517	1.76
			4,733,348	4,391,517	1.76
Canada					
Stantec Inc	172,389	CAD	4,925,087	5,585,738	2.24
			4,925,087	5,585,738	2.24
France					
Suez SA	301,561	EUR	3,990,176	5,984,764	2.40
Veolia Environnement SA	222,606	EUR	5,017,968	5,450,118	2.19
			9,008,144	11,434,882	4.59
Great Britain					
Ferguson PLC	51,880	GBP	4,054,670	6,300,339	2.53
Halma PLC	152,891	GBP	3,843,890	5,118,264	2.06
HomeServe PLC	373,071	GBP	5,437,848	5,227,184	2.10
Pennon Group PLC	380,338	GBP	4,396,733	4,939,073	1.98
Pentair PLC	106,395	USD	3,924,116	5,648,532	2.27
Severn Trent PLC	196,370	GBP	5,819,314	6,144,331	2.47
Spirax-Sarco Engineering PLC	27,978	GBP	2,910,996	4,319,662	1.73
			30,387,567	37,697,385	15.14
Hong Kong					
China Everbright Environment Group Ltd	5,045,793	HKD	3,445,710	2,850,271	1.14
Guangdong Investment Ltd	2,746,726	HKD	4,915,466	4,945,195	1.99
			8,361,176	7,795,466	3.13
Japan					
Horiba Ltd	44,221	JPY	2,387,606	2,591,257	1.04
Kurita Water Industries Ltd	124,430	JPY	3,494,235	4,754,485	1.91
Shimadzu Corp	138,979	JPY	3,573,322	5,397,890	2.17
			9,455,163	12,743,632	5.12
Luxembourg					
Eurofins Scientific SE	50,736	EUR	2,856,255	4,260,380	1.71
			2,856,255	4,260,380	1.71
Netherlands					
Aalberts NV	134,881	EUR	4,758,711	6,017,125	2.42
			4,758,711	6,017,125	2.42
South Korea					
Coway Co Ltd	74,777	KRW	4,715,848	5,004,434	2.01
			4,715,848	5,004,434	2.01
Spain					
Fluidra SA	176,714	EUR	2,151,003	4,529,769	1.82
			2,151,003	4,529,769	1.82

Natixis International Funds (Lux) I

Thematics Water Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Sweden					
Alfa Laval AB	221,229	SEK	4,830,351	6,096,053	2.45
			4,830,351	6,096,053	2.45
Switzerland					
Geberit AG	5,032	CHF	2,405,462	3,154,906	1.27
			2,405,462	3,154,906	1.27
United States					
Agilent Technologies Inc	40,783	USD	3,315,642	4,832,388	1.94
American Water Works Co Inc	38,951	USD	4,695,437	5,977,824	2.40
Applied Industrial Technologies Inc	70,597	USD	4,404,540	5,505,824	2.21
California Water Service Group	92,825	USD	4,684,970	5,015,327	2.02
Clean Harbors Inc	70,366	USD	4,597,272	5,354,867	2.15
Clorox Co/The	27,949	USD	5,525,367	5,643,445	2.27
Danaher Corp	36,725	USD	5,325,504	8,158,177	3.28
Ecolab Inc	29,504	USD	5,733,355	6,383,480	2.56
Essential Utilities Inc	164,775	USD	6,956,438	7,792,201	3.13
Evoqua Water Technologies Corp	146,764	USD	3,702,142	3,959,685	1.59
Exponent Inc	40,839	USD	2,995,671	3,676,699	1.48
Helios Technologies Inc	69,553	USD	3,444,897	3,706,492	1.49
IDEX Corp	28,175	USD	4,429,251	5,612,421	2.25
Masco Corp	94,450	USD	4,432,347	5,188,144	2.08
Pool Corp	11,248	USD	2,348,264	4,189,822	1.68
Primo Water Corp	274,667	USD	3,670,469	4,306,779	1.73
Roper Technologies Inc	10,771	USD	3,885,227	4,643,073	1.87
SiteOne Landscape Supply Inc	23,947	USD	1,830,380	3,798,772	1.53
SJW Group	63,967	USD	4,123,841	4,436,771	1.78
Tetra Tech Inc	30,310	USD	2,466,167	3,509,280	1.41
Thermo Fisher Scientific Inc	16,505	USD	5,248,802	7,687,781	3.09
Toro Co/The	64,431	USD	4,471,266	6,110,654	2.45
Waste Connections Inc	62,833	USD	5,640,606	6,444,819	2.59
Waste Management Inc	54,419	USD	5,907,682	6,417,599	2.58
Xylem Inc/NY	56,810	USD	4,351,454	5,782,658	2.32
			108,186,991	134,134,982	53.88
Total - Shares			196,775,106	242,846,269	97.54
Total - Transferable securities admitted to an official stock exchange listing			196,775,106	242,846,269	97.54
TOTAL INVESTMENT PORTFOLIO			196,775,106	242,846,269	97.54

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Changes in the number of Shares for the period ended December 31, 2020

I/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	50,000.000
Number of shares redeemed	-
Number of shares at the end	50,000.000
R/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
S/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000

(1) See Note 1.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	6,811,198	-	-
Net Asset Value per Share			
I/A (USD)	135.46	-	-
Q/A (USD)	135.98	-	-
R/A (USD)	134.85	-	-
S/A (USD)	135.60	-	-

(1) See Note 1.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Australia					
Steadfast Group Ltd	46,007	AUD	107,792	141,650	2.08
Tassal Group Ltd	37,724	AUD	96,639	97,809	1.44
			204,431	239,459	3.52
China					
China Yongda Automobiles Services Holdings Ltd	42,103	HKD	51,075	69,612	1.02
Haier Smart Home Co Ltd	25,019	HKD	79,789	90,669	1.33
			130,864	160,281	2.35
France					
Alten SA	663	EUR	57,665	75,159	1.10
Vetoquinol SA	769	EUR	50,945	78,660	1.16
			108,610	153,819	2.26
Germany					
PATRIZIA AG	2,836	EUR	76,413	91,087	1.34
TAG Immobilien AG	2,080	EUR	50,430	65,915	0.97
			126,843	157,002	2.31
Great Britain					
Beazley PLC	12,389	GBP	65,010	61,746	0.91
Capri Holdings Ltd	1,575	USD	44,298	66,150	0.97
Close Brothers Group PLC	3,025	GBP	41,575	57,146	0.84
Computacenter PLC	1,471	GBP	30,028	49,224	0.72
Equiniti Group PLC 144A ⁽²⁾	27,654	GBP	56,106	41,733	0.61
Inchcape PLC	9,462	GBP	58,483	83,231	1.22
Marlowe PLC	15,709	GBP	94,893	140,221	2.06
National Express Group PLC	27,249	GBP	78,730	88,427	1.30
			469,123	587,878	8.63
Israel					
Tower Semiconductor Ltd	4,575	USD	89,169	118,126	1.73
			89,169	118,126	1.73
Japan					
Daiseiki Co Ltd	3,225	JPY	83,344	94,490	1.39
Denka Co Ltd	1,775	JPY	44,031	69,284	1.02
DTS Corp	3,700	JPY	79,234	76,190	1.12
FULLCAST Holdings Co Ltd	4,300	JPY	59,862	66,804	0.98
Kenedix Inc	9,053	JPY	45,575	65,588	0.96
Noritsu Koki Co Ltd	3,567	JPY	57,268	83,988	1.23
Poletowin Pitcrew Holdings Inc	7,285	JPY	66,206	82,344	1.21
Ship Healthcare Holdings Inc	1,850	JPY	79,755	102,852	1.51
Stella Chemifa Corp	2,063	JPY	67,335	66,239	0.97
Takeuchi Manufacturing Co Ltd	3,952	JPY	67,310	93,054	1.37
Zenkoku Hoshio Co Ltd	1,750	JPY	68,317	80,089	1.17
			718,237	880,922	12.93
Luxembourg					
Befesa SA 144A ⁽²⁾	2,364	EUR	88,176	149,541	2.20
Shurgard Self Storage SA	1,511	EUR	49,692	65,632	0.96
			137,868	215,173	3.16

(1) See Note 1.

(2) See Note 16.

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Mexico					
GMexico Transportes SAB de CV 144A ⁽²⁾	47,303	MXN	52,873	70,769	1.04
			52,873	70,769	1.04
Netherlands					
Intertrust NV 144A ⁽²⁾	5,158	EUR	85,689	87,598	1.29
Koninklijke DSM NV	344	EUR	47,629	59,263	0.87
			133,318	146,861	2.16
Norway					
Atea ASA	9,689	NOK	100,899	137,154	2.01
Leroy Seafood Group ASA	11,433	NOK	64,394	80,868	1.19
			165,293	218,022	3.20
Philippines					
Puregold Price Club Inc	60,633	PHP	55,855	51,765	0.76
			55,855	51,765	0.76
South Korea					
Osstem Implant Co Ltd	1,427	KRW	48,093	66,995	0.98
			48,093	66,995	0.98
Sweden					
Dometic Group AB 144A ⁽²⁾	4,631	SEK	40,141	61,436	0.90
			40,141	61,436	0.90
Switzerland					
Bucher Industries AG	199	CHF	61,302	91,311	1.34
			61,302	91,311	1.34
Thailand					
Fabrinet	1,450	USD	97,793	112,505	1.65
			97,793	112,505	1.65
United States					
Alamo Group Inc	500	USD	48,156	68,975	1.01
ASGN Inc	550	USD	35,645	45,941	0.68
Avantor Inc	3,125	USD	78,040	87,969	1.29
Axalta Coating Systems Ltd	4,400	USD	101,495	125,620	1.84
Booz Allen Hamilton Holding Corp	675	USD	53,397	58,846	0.86
Brady Corp	1,275	USD	58,188	67,345	0.99
Brown & Brown Inc	2,350	USD	95,174	111,413	1.64
Builders FirstSource Inc	4,200	USD	93,026	171,402	2.52
CACI International Inc	350	USD	79,427	87,266	1.28
Caesars Entertainment Inc	700	USD	36,529	51,989	0.76
CMC Materials Inc	1,025	USD	139,283	155,082	2.28
Cushman & Wakefield PLC	4,925	USD	61,411	73,038	1.07
DXC Technology Co	3,025	USD	60,512	77,894	1.14
Element Solutions Inc	7,250	USD	78,760	128,543	1.89
Emergent BioSolutions Inc	450	USD	38,743	40,320	0.59
First American Financial Corp	2,600	USD	130,363	134,238	1.97
FMC Corp	1,025	USD	102,499	117,803	1.73
Group 1 Automotive Inc	550	USD	35,565	72,127	1.06
Insight Enterprises Inc	2,300	USD	110,619	175,007	2.57
Integra LifeSciences Holdings Corp	750	USD	35,437	48,690	0.72
International Game Technology PLC	2,175	USD	31,765	36,845	0.54
LPL Financial Holdings Inc	1,700	USD	131,323	177,174	2.60
LyondellBasell Industries NV	750	USD	46,900	68,745	1.01
Marcus & Millichap Inc	1,750	USD	49,720	65,153	0.96

(1) See Note 1.

(2) See Note 16.

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

Natixis International Funds (Lux) I

Vaughan Nelson Global Smid Cap Equity Fund⁽¹⁾

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
MKS Instruments Inc	850	USD	95,759	127,883	1.88
ON Semiconductor Corp	3,300	USD	65,761	108,009	1.59
Parsley Energy Inc	5,775	USD	67,929	82,005	1.20
Performance Food Group Co	1,250	USD	36,386	59,513	0.87
PRA Health Sciences Inc	925	USD	93,108	116,032	1.70
Rush Enterprises Inc	2,100	USD	53,320	86,982	1.28
Saia Inc	450	USD	51,263	81,360	1.20
Selective Insurance Group Inc	1,600	USD	81,207	107,168	1.57
Sinclair Broadcast Group Inc	2,525	USD	47,145	80,421	1.18
UniFirst Corp	325	USD	56,620	68,799	1.01
Univar Solutions Inc	6,125	USD	109,803	116,436	1.71
			2,490,278	3,282,033	48.19
Total - Shares			5,130,091	6,614,357	97.11
Total - Transferable securities admitted to an official stock exchange listing			5,130,091	6,614,357	97.11
TOTAL INVESTMENT PORTFOLIO			5,130,091	6,614,357	97.11

(1) See Note 1.

A detailed schedule of portfolio movements for the period from June 24, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

C/A (USD)	
Number of shares outstanding at the beginning	3,006.497
Number of shares issued	-
Number of shares redeemed	(174.497)
Number of shares at the end	2,832.000
H-I/A (EUR)	
Number of shares outstanding at the beginning	71,489.693
Number of shares issued	68,001.000
Number of shares redeemed	(15,049.000)
Number of shares at the end	124,441.693
I/A (USD)	
Number of shares outstanding at the beginning	196,851.814
Number of shares issued	17,635.000
Number of shares redeemed	(102,081.698)
Number of shares at the end	112,405.116
I/A (EUR)	
Number of shares outstanding at the beginning	109,550.287
Number of shares issued	14,821.000
Number of shares redeemed	(81,509.345)
Number of shares at the end	42,861.942
N1/A (USD)	
Number of shares outstanding at the beginning	90,000.000
Number of shares issued	17,000.000
Number of shares redeemed	(25,000.000)
Number of shares at the end	82,000.000
R/A (USD)	
Number of shares outstanding at the beginning	8,900.556
Number of shares issued	18.297
Number of shares redeemed	(1,311.699)
Number of shares at the end	7,607.154

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	123,006,971	152,798,665	128,204,969
Net Asset Value per Share			
C/A (USD)	421.52	365.91	293.46
H-I/A (EUR)	214.73	187.74	152.19
I/A (USD)	513.31	437.69	344.82
I/A (EUR)	319.69	297.13	229.86
N1/A (USD)	136.97	116.66	91.81
R/A (USD)	449.79	385.98	306.03

Natixis International Funds (Lux) I

Vaughan Nelson U.S. Select Equity Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Nutrien Ltd	64,075	USD	2,520,049	3,085,852	2.51
Wheaton Precious Metals Corp	73,550	USD	2,337,210	3,069,977	2.49
			4,857,259	6,155,829	5.00
Ireland					
Accenture PLC	15,175	USD	3,331,325	3,963,862	3.22
			3,331,325	3,963,862	3.22
Puerto Rico					
Popular Inc	21,975	USD	1,169,655	1,237,632	1.01
			1,169,655	1,237,632	1.01
United States					
Amazon.com Inc	1,980	USD	4,327,365	6,448,721	5.24
Aon PLC	22,985	USD	4,592,459	4,856,041	3.95
Broadridge Financial Solutions Inc	15,925	USD	1,699,787	2,439,710	1.98
Chevron Corp	38,675	USD	3,434,898	3,266,104	2.66
Cogent Communications Holdings Inc	40,950	USD	3,026,434	2,451,676	1.99
Cummins Inc	15,550	USD	3,625,985	3,531,405	2.87
Electronic Arts Inc	25,775	USD	2,586,331	3,701,290	3.01
Entegris Inc	23,875	USD	1,619,068	2,294,387	1.87
Facebook Inc	24,330	USD	4,999,257	6,645,983	5.40
HCA Healthcare Inc	17,825	USD	1,957,221	2,931,499	2.38
Home Depot Inc/The	8,650	USD	1,773,068	2,297,613	1.87
Kosmos Energy Ltd	896,175	USD	4,704,938	2,106,011	1.71
Lamb Weston Holdings Inc	42,825	USD	2,777,155	3,372,041	2.74
LKQ Corp	87,200	USD	2,569,452	3,072,928	2.50
Masimo Corp	12,125	USD	2,168,681	3,254,108	2.65
Mastercard Inc	16,900	USD	4,243,116	6,032,286	4.90
Microsoft Corp	31,470	USD	3,783,769	6,999,557	5.69
Morgan Stanley	53,075	USD	2,724,774	3,637,230	2.96
Motorola Solutions Inc	25,400	USD	3,826,185	4,319,524	3.51
ON Semiconductor Corp	192,200	USD	3,904,153	6,290,706	5.11
Saia Inc	9,850	USD	1,638,286	1,780,880	1.45
Sherwin-Williams Co/The	8,110	USD	3,801,780	5,960,120	4.85
Texas Instruments Inc	37,900	USD	4,392,002	6,220,527	5.06
Thermo Fisher Scientific Inc	5,240	USD	1,417,676	2,440,687	1.98
Union Pacific Corp	31,475	USD	5,408,559	6,553,725	5.33
UnitedHealth Group Inc	16,460	USD	4,220,859	5,772,193	4.69
			85,223,258	108,676,952	88.35
Total - Shares			94,581,497	120,034,275	97.58
Total - Transferable securities admitted to an official stock exchange listing			94,581,497	120,034,275	97.58
TOTAL INVESTMENT PORTFOLIO			94,581,497	120,034,275	97.58

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Changes in the number of Shares for the year ended December 31, 2020

H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	39.800
Number of shares redeemed	-
Number of shares at the end	39.800
I/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	8,105.911
Number of shares redeemed	(325.136)
Number of shares at the end	7,810.775
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	43,502.882
Number of shares redeemed	(1,038.926)
Number of shares at the end	42,463.956
N1/A (GBP)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A (USD)	
Number of shares outstanding at the beginning	200,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	200,000.000
R/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	34,147.097
Number of shares redeemed	(0.133)
Number of shares at the end	34,176.964
RE/A (USD)	
Number of shares outstanding at the beginning	300.000
Number of shares issued	552.255
Number of shares redeemed	-
Number of shares at the end	852.255

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	43,079,914	21,764,279	-
Net Asset Value per Share			
H-R/A (EUR)	129.64	-	-
I/A (USD)	148.84	108.48	-
N1/A (USD)	156.95	-	-
N1/A (GBP)	141.13	-	-
Q/A (USD)	150.42	108.64	-
R/A (USD)	147.46	108.34	-
RE/A (USD)	136.89	100.90	-

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Argentina					
Globant SA	2,255	USD	248,335	490,710	1.14
MercadoLibre Inc	830	USD	544,304	1,390,433	3.23
			792,639	1,881,143	4.37
Brazil					
Hapvida Participacoes e Investimentos SA 144A ⁽²⁾	166,400	BRL	409,858	488,865	1.14
Lojas Renner SA	41,100	BRL	441,867	344,518	0.80
Notre Dame Intermedica Participacoes SA	33,800	BRL	446,300	509,778	1.18
XP Inc	6,228	USD	182,374	247,065	0.57
			1,480,399	1,590,226	3.69
China					
Airtac International Group	22,000	TWD	348,456	704,676	1.64
Alibaba Group Holding Ltd ADR	9,200	USD	1,792,643	2,141,116	4.97
By-health Co Ltd	100,800	CNH	250,792	374,704	0.87
Hundsun Technologies Inc	30,158	CNH	442,344	486,955	1.13
Kingdee International Software Group Co Ltd	167,000	HKD	476,426	680,591	1.58
Li Ning Co Ltd	106,000	HKD	537,497	728,644	1.69
Meituan	13,600	HKD	287,137	516,719	1.20
Shandong Pharmaceutical Glass Co Ltd	59,979	CNH	457,843	463,000	1.07
Shenzhen International Group Holdings Ltd	56,000	HKD	755,624	1,097,777	2.55
Silergy Corp	9,000	TWD	331,043	771,941	1.79
Sinoseal Holding Co Ltd	50,200	CNH	322,814	367,808	0.85
Tencent Holdings Ltd	26,300	HKD	1,226,054	1,913,011	4.44
TravelSky Technology Ltd	203,000	HKD	457,891	489,576	1.14
Wuliangye Yibin Co Ltd	13,894	CNH	269,996	624,162	1.45
WuXi AppTec Co Ltd 144A ⁽²⁾	49,600	HKD	478,274	971,038	2.25
			8,434,834	12,331,718	28.62
Germany					
Delivery Hero SE 144A ⁽²⁾	2,985	EUR	357,269	463,842	1.08
			357,269	463,842	1.08
Hong Kong					
AIA Group Ltd	114,200	HKD	1,139,595	1,399,176	3.25
China Mengniu Dairy Co Ltd	183,000	HKD	801,364	1,104,535	2.56
Techtronic Industries Co Ltd	79,000	HKD	724,671	1,126,847	2.62
			2,665,630	3,630,558	8.43
India					
Asian Paints Ltd	9,670	INR	237,555	365,863	0.85
Avenue Supermarts Ltd 144A ⁽²⁾	9,480	INR	252,965	358,558	0.83
Divi's Laboratories Ltd	16,270	INR	463,604	855,479	1.99
HDFC Bank Ltd ADR	13,744	USD	807,563	993,141	2.31
Kotak Mahindra Bank Ltd	31,100	INR	592,345	849,395	1.97
WNS Holdings Ltd ADR	12,515	USD	719,924	901,706	2.09
			3,073,956	4,324,142	10.04
Indonesia					
Bank Central Asia Tbk PT	254,200	IDR	517,184	612,432	1.42
			517,184	612,432	1.42
Mexico					
Grupo Aeroportuario del Centro Norte SAB de CV	73,225	MXN	453,433	471,752	1.09
Grupo Aeroportuario del Sureste SAB de CV ADR	3,190	USD	476,448	526,127	1.22

(2) See Note 16.

The accompanying notes form an integral part of these financial statements

Natixis International Funds (Lux) I

WCM Global Emerging Markets Equity Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Wal-Mart de Mexico SAB de CV	145,800	MXN	425,610	409,034	0.95
			1,355,491	1,406,913	3.26
Peru					
Credicorp Ltd	2,810	USD	463,259	460,896	1.07
			463,259	460,896	1.07
Poland					
Dino Polska SA 144A ⁽²⁾	5,880	PLN	310,703	456,702	1.06
			310,703	456,702	1.06
Russia					
Moscow Exchange MICEX-RTS PJSC	243,020	USD	301,268	524,289	1.22
Yandex NV	22,825	USD	856,192	1,588,163	3.68
			1,157,460	2,112,452	4.90
South Africa					
Capitec Bank Holdings Ltd	5,175	ZAR	438,971	504,738	1.17
Clicks Group Ltd	21,925	ZAR	347,246	377,145	0.88
			786,217	881,883	2.05
South Korea					
Douzone Bizon Co Ltd	4,785	KRW	332,285	458,106	1.07
Koh Young Technology Inc	4,595	KRW	367,881	444,145	1.03
LG Household & Health Care Ltd	330	KRW	382,258	492,129	1.14
			1,082,424	1,394,380	3.24
Switzerland					
Wizz Air Holdings PLC 144A ⁽²⁾	12,640	GBP	582,261	788,579	1.83
			582,261	788,579	1.83
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd ADR	32,865	USD	1,844,142	3,583,600	8.32
			1,844,142	3,583,600	8.32
Thailand					
Airports of Thailand PCL	146,300	THB	238,749	305,199	0.71
Bangkok Dusit Medical Services PCL	467,200	THB	357,545	322,798	0.75
CP ALL PCL	190,800	THB	453,972	370,965	0.86
			1,050,266	998,962	2.32
United States					
EPAM Systems Inc	2,650	USD	536,235	949,627	2.20
			536,235	949,627	2.20
Vietnam					
Vietnam Dairy Products JSC	72,438	VND	293,994	341,439	0.79
			293,994	341,439	0.79
Total - Shares			26,784,363	38,209,494	88.69
Warrants					
Ireland					
Beijing Huafeng Test & Control Technology Co Ltd 19/02/2021	8,200	USD	408,747	468,355	1.09
			408,747	468,355	1.09
Total - Warrants			408,747	468,355	1.09
Total - Transferable securities admitted to an official stock exchange listing			27,193,110	38,677,849	89.78
TOTAL INVESTMENT PORTFOLIO			27,193,110	38,677,849	89.78

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

The accompanying notes form an integral part of these financial statements

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	193,922.127
Number of shares issued	131,069.379
Number of shares redeemed	(140,305.639)
Number of shares at the end	184,685.867
H-N/D (EUR)	
Number of shares outstanding at the beginning	33.901
Number of shares issued	0.008
Number of shares redeemed	-
Number of shares at the end	33.909
H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	5,743.000
Number of shares redeemed	-
Number of shares at the end	5,743.000
H-S/A (USD)	
Number of shares outstanding at the beginning	192,177.494
Number of shares issued	-
Number of shares redeemed	(40,395.035)
Number of shares at the end	151,782.459
H-S/A (CHF)	
Number of shares outstanding at the beginning	60,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	60,000.000
H-S/A (EUR)	
Number of shares outstanding at the beginning	77,532.078
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	77,532.078
H-S/A (JPY)	
Number of shares outstanding at the beginning	248,728.587
Number of shares issued	-
Number of shares redeemed	(155.583)
Number of shares at the end	248,573.004
H-S/A (NOK)	
Number of shares outstanding at the beginning	-
Number of shares issued	342,400.181
Number of shares redeemed	-
Number of shares at the end	342,400.181
H-S/D (USD)	
Number of shares outstanding at the beginning	90,944.365
Number of shares issued	86,920.000
Number of shares redeemed	(30,220.000)
Number of shares at the end	147,644.365
I/A (USD)	
Number of shares outstanding at the beginning	35.000
Number of shares issued	58,435.021
Number of shares redeemed	(539.580)
Number of shares at the end	57,930.441
R/A (USD)	
Number of shares outstanding at the beginning	2,309.454
Number of shares issued	6,693.609
Number of shares redeemed	(4,832.420)
Number of shares at the end	4,170.643

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/A (EUR)		
Number of shares outstanding at the beginning		1,216.033
Number of shares issued		1,570.235
Number of shares redeemed		(1,279.031)
Number of shares at the end		1,507.237
R/D (USD)		
Number of shares outstanding at the beginning		6,828.572
Number of shares issued		8,838.590
Number of shares redeemed		(6,539.713)
Number of shares at the end		9,127.449
R/D (SGD)		
Number of shares outstanding at the beginning		81.557
Number of shares issued		672.646
Number of shares redeemed		(622.463)
Number of shares at the end		131.740
S/A (USD)		
Number of shares outstanding at the beginning		-
Number of shares issued		58,832.309
Number of shares redeemed		-
Number of shares at the end		58,832.309

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	164,265,836	123,804,037	102,977,382
Net Asset Value per Share			
H-I/A (EUR)	142.00	131.64	120.71
H-N/D (EUR)	106.74	99.21	93.36
H-R/A (EUR)	101.29	-	-
H-S/A (USD)	210.00	190.23	168.85
H-S/A (CHF)	125.19	115.98	106.52
H-S/A (EUR)	197.81	182.79	-
H-S/A (JPY)	11,721.54	10,825.12	9,893.08
H-S/A (NOK)	100.41	-	-
H-S/D (USD)	114.37	106.15	97.07
I/A (USD)	192.21	171.43	154.24
R/A (USD)	164.46	147.38	133.24
R/A (EUR)	135.53	132.40	117.53
R/D (USD)	84.91	77.31	71.33
R/D (SGD)	111.66	102.49	95.84
S/A (USD)	175.84	-	-

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments As at December 31, 2020 (expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
AusNet Services Holdings Pty Ltd 0.625% 25/08/2030 EMTN	590,000	EUR	638,880	748,287	0.45
SGSP Australia Assets Pty Ltd 3.250% 29/07/2026 EMTN	230,000	USD	229,298	251,392	0.15
Westfield America Management Ltd 2.625% 30/03/2029	375,000	GBP	479,452	519,559	0.32
			1,347,630	1,519,238	0.92
Austria					
Suzano Austria GmbH 3.750% 15/01/2031	145,000	USD	152,897	153,845	0.09
			152,897	153,845	0.09
Belgium					
Solvay SA 0.500% 06/09/2029	300,000	EUR	328,743	373,709	0.23
			328,743	373,709	0.23
Canada					
Alimentation Couche-Tard Inc 1.875% 06/05/2026	565,000	EUR	662,655	743,490	0.45
Canadian Government Bond 1.250% 01/06/2030	1,865,000	CAD	1,464,905	1,540,953	0.94
Province of Ontario Canada 4.650% 02/06/2041	200,000	CAD	196,475	229,217	0.14
			2,324,035	2,513,660	1.53
Cayman Islands					
DP World Crescent Ltd 4.848% 26/09/2028 EMTN	240,000	USD	245,342	279,112	0.17
			245,342	279,112	0.17
Chile					
Chile Government International Bond 3.240% 06/02/2028	535,000	USD	556,214	606,562	0.37
			556,214	606,562	0.37
Colombia					
Colombia Government International Bond 2.625% 15/03/2023	320,000	USD	310,231	330,403	0.20
Colombia Government International Bond 4.500% 15/03/2029	225,000	USD	243,668	260,847	0.16
			553,899	591,250	0.36
Finland					
Nokia Oyj 4.375% 12/06/2027	505,000	USD	503,596	550,767	0.34
			503,596	550,767	0.34
France					
Aéroports de Paris 1.500% 02/07/2032	700,000	EUR	772,863	952,387	0.58
BNP Paribas SA 5.750% 24/01/2022 EMTN	185,000	GBP	292,349	266,643	0.16
Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028	100,000	EUR	129,625	134,937	0.08
Credit Agricole SA 4.375% 17/03/2025 144A ⁽²⁾	975,000	USD	993,563	1,096,073	0.67
Electricite de France SA 2.000% 09/12/2049 EMTN	500,000	EUR	641,608	711,818	0.43
			2,830,008	3,161,858	1.92
Germany					
Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026	1,730,000	EUR	2,176,534	2,206,237	1.34
Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	2,425,000	EUR	3,081,281	3,134,519	1.91
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	1,375,000	EUR	1,760,059	1,804,394	1.10

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Deutsche Telekom AG 1.750% 09/12/2049 EMTN	285,000	EUR	277,519	406,572	0.25
Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030 EMTN	210,000	EUR	229,342	278,430	0.17
Fresenius SE & Co KGaA 0.750% 15/01/2028 EMTN	550,000	EUR	610,172	694,914	0.42
Fresenius SE & Co KGaA 1.125% 28/01/2033 EMTN	305,000	EUR	357,243	393,721	0.24
Volkswagen Financial Services AG 3.375% 06/04/2028 EMTN	25,000	EUR	31,299	36,628	0.02
			8,523,449	8,955,415	5.45
Great Britain					
Anglo American Capital PLC 2.625% 10/09/2030 144A ⁽²⁾	200,000	USD	198,246	209,138	0.13
Barclays PLC 4.337% 10/01/2028	200,000	USD	192,370	229,758	0.14
Barclays PLC 4.375% 11/09/2024	605,000	USD	621,089	673,127	0.41
British Telecommunications PLC 1.125% 12/09/2029 EMTN	100,000	EUR	116,698	128,341	0.08
British Telecommunications PLC 3.250% 08/11/2029 144A ⁽²⁾	1,960,000	USD	2,064,482	2,162,007	1.32
Cadent Finance PLC 0.750% 11/03/2032 EMTN	410,000	EUR	450,994	514,408	0.31
Lloyds Bank Corporate Markets PLC 2.375% 09/04/2026 EMTN	195,000	EUR	210,629	266,523	0.16
Natwest Group PLC 5.125% 28/05/2024	185,000	USD	188,982	209,012	0.13
Natwest Group PLC 6.000% 19/12/2023	218,000	USD	222,186	249,144	0.15
Standard Chartered PLC 3.625% 23/11/2022 EMTN	195,000	EUR	223,079	253,467	0.15
United Kingdom Gilt 3.250% 22/01/2044	100,000	GBP	171,218	210,359	0.13
United Kingdom Gilt 4.750% 07/12/2030	200,000	GBP	384,901	395,714	0.24
			5,044,874	5,500,998	3.35
Indonesia					
Indonesia Government International Bond 5.125% 15/01/2045 EMTN	260,000	USD	257,642	334,836	0.20
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.375% 05/02/2030 EMTN	240,000	USD	230,725	254,400	0.16
			488,367	589,236	0.36
Ireland					
Glencore Capital Finance DAC 1.125% 10/03/2028 EMTN	570,000	EUR	671,891	713,229	0.43
			671,891	713,229	0.43
Israel					
Israel Government International Bond 2.750% 03/07/2030	670,000	USD	740,960	738,702	0.45
			740,960	738,702	0.45
Italy					
Infrastrutture Wireless Italiane SpA 1.625% 21/10/2028	265,000	EUR	310,473	332,779	0.20
Intesa Sanpaolo SpA 0.750% 04/12/2024 EMTN	230,000	EUR	238,475	288,421	0.17
Intesa Sanpaolo SpA 1.000% 19/11/2026 EMTN	345,000	EUR	378,973	437,979	0.27
			927,921	1,059,179	0.64
Jersey					
Hastings Group Finance PLC 3.000% 24/05/2025	315,000	GBP	451,497	464,985	0.28
Heathrow Funding Ltd 1.875% 14/03/2034 EMTN	480,000	EUR	532,870	638,382	0.39
Heathrow Funding Ltd 2.750% 13/10/2029 EMTN	100,000	GBP	128,677	146,469	0.09
			1,113,044	1,249,836	0.76

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Luxembourg					
Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026	405,000	EUR	462,062	517,669	0.31
HeidelbergCement Finance Luxembourg SA 0.500% 09/08/2022 EMTN	170,000	EUR	197,882	209,507	0.13
Prologis International Funding II SA 1.625% 17/06/2032 EMTN	125,000	EUR	139,753	172,743	0.11
SELP Finance Sarl 1.500% 20/11/2025	1,055,000	EUR	1,229,529	1,367,875	0.83
			2,029,226	2,267,794	1.38
Mexico					
America Movil SAB de CV 2.875% 07/05/2030	835,000	USD	833,854	905,332	0.55
America Movil SAB de CV 3.625% 22/04/2029	640,000	USD	660,632	723,245	0.44
Coca-Cola Femsa SAB de CV 2.750% 22/01/2030	620,000	USD	614,228	666,835	0.40
Fomento Economico Mexicano SAB de CV 3.500% 16/01/2050	576,000	USD	571,921	640,970	0.39
Mexico Government International Bond 4.500% 22/04/2029	560,000	USD	592,156	657,440	0.40
Orbia Advance Corp SAB de CV 5.875% 17/09/2044	405,000	USD	422,700	503,723	0.31
Sigma Alimentos SA de CV 4.125% 02/05/2026	1,505,000	USD	1,523,935	1,659,473	1.01
			5,219,426	5,757,018	3.50
Netherlands					
Cooperatieve Rabobank UA 1.250% 14/01/2025 EMTN	300,000	GBP	392,912	423,496	0.26
Cooperatieve Rabobank UA 4.625% 23/05/2029 EMTN	100,000	GBP	167,705	169,183	0.10
CRH Funding BV 1.625% 05/05/2030	135,000	EUR	145,587	185,143	0.11
EDP Finance BV 0.375% 16/09/2026 EMTN	100,000	EUR	110,083	124,194	0.08
Enel Finance International NV 1.000% 20/10/2027 EMTN	115,000	GBP	148,972	159,178	0.10
ING Groep NV 3.950% 29/03/2027	200,000	USD	199,834	231,356	0.14
LeasePlan Corp NV 0.750% 03/10/2022 EMTN	470,000	EUR	526,941	582,642	0.35
Madrilena Red de Gas Finance BV 2.250% 11/04/2029 EMTN	220,000	EUR	264,423	291,469	0.18
MDGH - GMTN BV 3.700% 07/11/2049 EMTN	305,000	USD	305,000	348,920	0.21
MDGH - GMTN BV 3.950% 21/05/2050 EMTN	200,000	USD	200,000	240,316	0.15
Prosus NV 2.031% 03/08/2032 EMTN	600,000	EUR	703,710	763,908	0.47
Prosus NV 4.027% 03/08/2050 144A ⁽²⁾	285,000	USD	285,000	298,626	0.18
Prosus NV 4.850% 06/07/2027 144A ⁽²⁾	415,000	USD	429,083	477,154	0.29
Redexis Gas Finance BV 1.875% 28/05/2025 EMTN	500,000	EUR	579,757	650,885	0.40
Syngenta Finance NV 3.375% 16/04/2026 EMTN	200,000	EUR	219,515	264,210	0.16
Upjohn Finance BV 1.908% 23/06/2032	400,000	EUR	459,886	541,281	0.33
Volkswagen International Finance NV 4.125% 17/11/2031	100,000	GBP	144,175	171,011	0.10
			5,282,583	5,922,972	3.61
Panama					
Panama Government International Bond 3.160% 23/01/2030	680,000	USD	747,566	753,107	0.46
			747,566	753,107	0.46
Philippines					
Philippine Government International Bond 2.457% 05/05/2030	680,000	USD	736,708	733,299	0.45
			736,708	733,299	0.45

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Poland					
Republic of Poland Government International Bond 1.000% 07/03/2029 EMTN	575,000	EUR	743,903	767,599	0.47
			743,903	767,599	0.47
Portugal					
EDP - Energias de Portugal SA 1.625% 15/04/2027 EMTN	500,000	EUR	541,117	666,128	0.41
			541,117	666,128	0.41
Qatar					
Qatar Government International Bond 4.817% 14/03/2049	200,000	USD	228,787	272,876	0.17
			228,787	272,876	0.17
Romania					
UniCredit Leasing Corp. IFN SA 0.502% 18/10/2022	200,000	EUR	220,750	245,645	0.15
			220,750	245,645	0.15
Singapore					
BOC Aviation Ltd 2.625% 17/01/2025 EMTN	620,000	USD	619,463	637,476	0.39
			619,463	637,476	0.39
South Korea					
Korea Gas Corp 2.875% 16/07/2029	370,000	USD	367,207	407,388	0.25
			367,207	407,388	0.25
Spain					
Banco Bilbao Vizcaya Argentaria SA 1.125% 18/09/2025	600,000	USD	596,120	604,335	0.37
Banco Santander SA 2.749% 03/12/2030	600,000	USD	600,000	618,436	0.37
Banco Santander SA 5.179% 19/11/2025	800,000	USD	844,597	936,897	0.57
Cellnex Telecom SA 1.750% 23/10/2030 EMTN	600,000	EUR	700,555	741,549	0.45
Telefonica Emisiones SA 4.103% 08/03/2027	1,800,000	USD	2,052,810	2,083,748	1.27
			4,794,082	4,984,965	3.03
Supranational Organisations					
International Bank for Reconstruction & Development 2.200% 27/02/2024	210,000	AUD	147,867	171,527	0.10
			147,867	171,527	0.10
United Arab Emirates					
Abu Dhabi Government International Bond 1.700% 02/03/2031 EMTN	295,000	USD	294,126	295,199	0.18
Abu Dhabi Government International Bond 2.500% 30/09/2029	685,000	USD	735,566	739,170	0.45
DP World PLC 5.625% 25/09/2048 EMTN	400,000	USD	403,424	509,280	0.31
			1,433,116	1,543,649	0.94
United States					
Air Lease Corp 3.000% 01/02/2030	100,000	USD	92,175	102,660	0.06
Air Lease Corp 3.125% 01/12/2030	360,000	USD	352,540	374,753	0.23
Air Products & Chemicals Inc 0.800% 05/05/2032 EMTN	100,000	EUR	107,752	129,985	0.08
Ally Financial Inc 3.875% 21/05/2024	55,000	USD	50,003	60,266	0.04
Ally Financial Inc 4.625% 30/03/2025	390,000	USD	428,733	444,528	0.27
Ally Financial Inc 5.800% 01/05/2025	1,165,000	USD	1,333,613	1,383,380	0.84
Altria Group Inc 3.125% 15/06/2031	360,000	EUR	433,696	524,220	0.32
American International Group Inc 1.875% 21/06/2027	130,000	EUR	145,374	174,964	0.11
American International Group Inc 3.400% 30/06/2030	490,000	USD	554,935	561,467	0.34
American International Group Inc 3.875% 15/01/2035	75,000	USD	74,565	89,991	0.06

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
American International Group Inc 4.700% 10/07/2035	25,000	USD	26,101	32,270	0.02
American Tower Corp 1.000% 15/01/2032	555,000	EUR	654,431	691,056	0.42
American Tower Corp 1.950% 22/05/2026	420,000	EUR	495,312	559,740	0.34
American Tower Corp 2.750% 15/01/2027	625,000	USD	624,161	678,075	0.41
American Tower Corp 2.900% 15/01/2030	125,000	USD	124,504	136,253	0.08
Anheuser-Busch InBev Worldwide Inc 4.000% 13/04/2028	575,000	USD	636,612	677,902	0.41
Anheuser-Busch InBev Worldwide Inc 4.150% 23/01/2025	705,000	USD	801,757	802,776	0.49
Anheuser-Busch InBev Worldwide Inc 4.750% 15/04/2058	690,000	USD	787,844	902,942	0.55
AT&T Inc 3.650% 01/06/2051	335,000	USD	341,553	350,776	0.21
Bank of America Corp 4.183% 25/11/2027	265,000	USD	269,518	307,423	0.19
Bank of America Corp 4.450% 03/03/2026	655,000	USD	674,615	763,435	0.46
BAT Capital Corp 3.557% 15/08/2027	315,000	USD	304,633	350,746	0.21
Boeing Co/The 3.250% 01/02/2028	1,720,000	USD	1,758,622	1,845,302	1.12
Boeing Co/The 3.625% 01/02/2031	305,000	USD	331,995	333,786	0.20
Boston Scientific Corp 2.650% 01/06/2030	860,000	USD	917,831	921,148	0.56
Centene Corp 3.000% 15/10/2030	530,000	USD	530,000	561,747	0.34
Chubb INA Holdings Inc 0.875% 15/12/2029	390,000	EUR	435,283	504,624	0.31
Chubb INA Holdings Inc 1.550% 15/03/2028	100,000	EUR	121,554	134,451	0.08
Chubb INA Holdings Inc 2.500% 15/03/2038	100,000	EUR	121,784	160,480	0.10
Citigroup Inc 4.090% 09/06/2025	275,000	CAD	219,214	239,336	0.15
Citigroup Inc 4.400% 10/06/2025	270,000	USD	275,198	308,693	0.19
CNH Industrial Capital LLC 4.200% 15/01/2024	370,000	USD	369,381	405,863	0.25
Consolidated Edison Co of New York, Inc. 3.000% 01/12/2060	475,000	USD	472,150	484,085	0.29
Consolidated Edison Co of New York, Inc. 3.950% 01/04/2050	190,000	USD	228,747	231,491	0.14
Constellation Brands Inc 2.875% 01/05/2030	230,000	USD	246,782	252,029	0.15
Constellation Brands Inc 3.150% 01/08/2029	1,525,000	USD	1,597,194	1,698,317	1.03
Constellation Brands Inc 3.750% 01/05/2050	45,000	USD	44,686	52,985	0.03
Crown Castle International Corp 4.000% 01/03/2027	315,000	USD	324,405	361,763	0.22
Crown Castle International Corp 4.450% 15/02/2026	255,000	USD	264,606	295,066	0.18
CVS Health Corp 1.750% 21/08/2030	740,000	USD	731,689	744,309	0.45
CVS Health Corp 3.250% 15/08/2029	550,000	USD	571,987	619,429	0.38
CVS Health Corp 3.750% 01/04/2030	190,000	USD	220,175	221,117	0.13
Dominion Energy Inc 3.375% 01/04/2030	200,000	USD	198,140	227,819	0.14
Duke Realty LP 2.875% 15/11/2029	110,000	USD	109,984	121,615	0.07
Energy Transfer Operating LP 5.150% 01/02/2043	160,000	USD	165,084	169,632	0.10
Energy Transfer Operating LP 6.125% 15/12/2045	100,000	USD	104,922	118,130	0.07
Enterprise Products Operating LLC 2.800% 31/01/2030	90,000	USD	80,958	97,544	0.06
Enterprise Products Operating LLC 3.125% 31/07/2029	20,000	USD	17,244	22,215	0.01
Enterprise Products Operating LLC 3.700% 31/01/2051	10,000	USD	7,246	11,008	0.01
Enterprise Products Operating LLC 3.950% 31/01/2060	150,000	USD	149,065	166,044	0.10
Enterprise Products Operating LLC 4.150% 16/10/2028	25,000	USD	25,274	29,742	0.02

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Enterprise Products Operating LLC 4.800% 01/02/2049	85,000	USD	98,441	107,284	0.07
Enterprise Products Operating LLC 5.100% 15/02/2045	90,000	USD	106,053	116,944	0.07
Fidelity National Financial Inc 2.450% 15/03/2031	675,000	USD	672,652	686,556	0.42
GATX Corp 4.000% 30/06/2030	105,000	USD	104,790	124,089	0.08
General Electric Co 4.125% 09/10/2042	10,000	USD	8,338	11,723	0.01
General Electric Co 4.350% 01/05/2050	465,000	USD	463,599	565,509	0.34
General Electric Co 4.875% 18/09/2037 EMTN	240,000	GBP	379,087	392,094	0.24
General Motors Financial Co Inc 3.950% 13/04/2024	595,000	USD	629,514	648,081	0.39
General Motors Financial Co Inc 4.000% 15/01/2025	1,110,000	USD	1,163,433	1,221,780	0.74
General Motors Financial Co Inc 4.300% 13/07/2025	230,000	USD	234,358	257,860	0.16
HCA Inc 4.125% 15/06/2029	1,505,000	USD	1,734,380	1,745,923	1.06
Healthpeak Properties Inc 2.875% 15/01/2031	285,000	USD	282,631	307,181	0.19
Home Depot Inc/The 5.875% 16/12/2036	15,000	USD	18,807	22,742	0.01
Jabil Inc 3.000% 15/01/2031	290,000	USD	288,001	307,491	0.19
Kinder Morgan Energy Partners LP 5.000% 01/03/2043	165,000	USD	156,493	193,839	0.12
Kinder Morgan Inc 5.050% 15/02/2046	5,000	USD	4,755	6,090	0.00
Kinder Morgan Inc 5.550% 01/06/2045	285,000	USD	325,867	366,262	0.22
Lennar Corp 4.750% 30/05/2025	10,000	USD	10,994	11,425	0.01
Lowe's Cos Inc 1.700% 15/10/2030	540,000	USD	537,972	547,116	0.33
LYB International Finance III LLC 3.625% 01/04/2051	285,000	USD	284,171	311,428	0.19
McDonald's Corp 3.625% 01/09/2049	540,000	USD	521,858	633,700	0.39
Prologis Euro Finance LLC 0.250% 10/09/2027	205,000	EUR	227,225	254,320	0.16
Prologis Euro Finance LLC 0.375% 06/02/2028	350,000	EUR	346,017	436,943	0.27
Prologis Euro Finance LLC 1.875% 05/01/2029	190,000	EUR	230,664	262,493	0.16
Prologis LP 3.000% 02/06/2026	555,000	EUR	713,336	786,625	0.48
PulteGroup Inc 5.000% 15/01/2027	345,000	USD	399,321	407,100	0.25
Quest Diagnostics Inc 2.800% 30/06/2031	170,000	USD	184,330	186,402	0.11
Quest Diagnostics Inc 2.950% 30/06/2030	605,000	USD	627,918	666,144	0.41
Raytheon Technologies Corp 4.125% 16/11/2028	145,000	USD	161,720	172,864	0.11
Roper Technologies Inc 1.750% 15/02/2031	1,030,000	USD	1,028,394	1,026,036	0.62
Santander Holdings USA Inc 3.450% 02/06/2025	115,000	USD	114,800	125,592	0.08
Sunoco Logistics Partners Operations LP 5.300% 01/04/2044	70,000	USD	69,101	75,644	0.05
Thermo Fisher Scientific Inc 1.875% 01/10/2049 EMTN	200,000	EUR	207,211	282,567	0.17
U.S. Treasury Bond 1.375% 15/08/2050	150,000	USD	141,145	140,484	0.09
U.S. Treasury Bond 1.625% 15/11/2050	2,625,000	USD	2,602,719	2,615,156	1.59
U.S. Treasury Bond 2.875% 15/05/2043	375,000	USD	355,866	474,082	0.29
U.S. Treasury Note 0.125% 30/11/2022	2,070,000	USD	2,069,049	2,070,243	1.26
U.S. Treasury Note 0.250% 31/10/2025	1,635,000	USD	1,624,803	1,627,975	0.99
Vulcan Materials Co 4.500% 15/06/2047	220,000	USD	217,176	272,531	0.17
Williams Cos Inc/The 3.750% 15/06/2027	65,000	USD	66,843	74,167	0.05
			39,369,459	41,981,863	25.56

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Uruguay					
Uruguay Government International Bond 4.375% 23/01/2031	615,000	USD	740,975	754,150	0.46
			740,975	754,150	0.46
Total - Fixed rate bonds			89,575,105	96,424,052	58.70
Variable rate bonds					
Belgium					
KBC Group NV 0.125% 10/09/2026 EMTN	600,000	EUR	703,053	735,490	0.45
			703,053	735,490	0.45
Cayman Islands					
XLIT Ltd 3.250% 29/06/2047	320,000	EUR	374,408	442,436	0.27
			374,408	442,436	0.27
Finland					
Sampo Oyj 2.500% 03/09/2052 EMTN	320,000	EUR	375,219	423,937	0.26
Sampo Oyj 3.375% 23/05/2049	245,000	EUR	303,676	343,761	0.21
			678,895	767,698	0.47
France					
AXA SA 3.250% 28/05/2049 EMTN	455,000	EUR	569,417	650,018	0.40
AXA SA 3.375% 06/07/2047 EMTN	125,000	EUR	143,022	177,038	0.11
BNP Paribas SA 1.125% 15/01/2032 EMTN	600,000	EUR	696,496	744,402	0.45
			1,408,935	1,571,458	0.96
Germany					
Allianz SE 1.301% 25/09/2049	500,000	EUR	580,131	631,102	0.38
Allianz SE 2.121% 08/07/2050	200,000	EUR	252,867	267,516	0.16
Deutsche Bank AG 1.750% 19/11/2030 EMTN	300,000	EUR	353,507	385,197	0.24
			1,186,505	1,283,815	0.78
Great Britain					
Aviva PLC 3.375% 04/12/2045 EMTN	570,000	EUR	683,247	774,052	0.47
Aviva PLC 4.000% 03/06/2055	100,000	GBP	137,640	157,838	0.10
Aviva PLC 5.125% 04/06/2050 EMTN	100,000	GBP	138,028	166,191	0.10
Barclays PLC 1.375% 24/01/2026 EMTN	970,000	EUR	1,160,412	1,242,115	0.76
Barclays PLC 2.645% 24/06/2031	275,000	USD	275,000	286,794	0.17
Barclays PLC 3.564% 23/09/2035	200,000	USD	200,000	216,708	0.13
Channel Link Enterprises Finance PLC 1.761% 30/06/2050	735,000	EUR	832,495	894,894	0.55
Channel Link Enterprises Finance PLC 2.706% 30/06/2050	255,000	EUR	289,151	318,404	0.19
HSBC Bank PLC 5.375% 04/11/2030 EMTN	256,000	GBP	373,070	421,863	0.26
HSBC Holdings PLC 4.292% 12/09/2026	445,000	USD	445,000	507,158	0.31
Lloyds Banking Group PLC 0.500% 12/11/2025 EMTN	675,000	EUR	750,223	835,140	0.51
Lloyds Banking Group PLC 2.707% 03/12/2035	275,000	GBP	380,004	393,741	0.24
Lloyds Banking Group PLC 4.500% 18/03/2030 EMTN	200,000	EUR	242,660	279,838	0.17
Nationwide Building Society 2.000% 25/07/2029 EMTN	280,000	EUR	318,591	357,853	0.22
Natwest Group PLC 3.032% 28/11/2035	360,000	USD	360,000	371,869	0.23
Natwest Group PLC 3.622% 14/08/2030	125,000	GBP	154,525	183,742	0.11
Natwest Group PLC 4.445% 08/05/2030	210,000	USD	210,000	250,182	0.15
Silverstone Master Issuer PLC 0.806% 21/01/2070	135,300	GBP	177,446	186,631	0.11

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Standard Chartered PLC 2.500% 09/09/2030	105,000	EUR	120,572	137,594	0.08
			7,248,064	7,982,607	4.86
Ireland					
AIB Group PLC 2.875% 30/05/2031 EMTN	825,000	EUR	967,165	1,076,110	0.65
Cloverie PLC for Zurich Insurance Co Ltd 5.625% 24/06/2046 EMTN	200,000	USD	233,413	233,700	0.14
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd 4.250% 01/10/2045 EMTN	310,000	USD	317,772	337,047	0.21
			1,518,350	1,646,857	1.00
Italy					
Assicurazioni Generali SpA 5.500% 27/10/2047 EMTN	200,000	EUR	277,713	301,054	0.18
			277,713	301,054	0.18
Netherlands					
ABN AMRO Bank NV 4.400% 27/03/2028	200,000	USD	199,982	213,252	0.13
			199,982	213,252	0.13
Spain					
Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030	600,000	EUR	623,566	732,978	0.44
CaixaBank SA 2.250% 17/04/2030 EMTN	100,000	EUR	120,955	127,958	0.08
			744,521	860,936	0.52
United States					
Morgan Stanley 1.794% 13/02/2032	1,460,000	USD	1,460,000	1,470,439	0.89
			1,460,000	1,470,439	0.89
Total - Variable rate bonds			15,800,426	17,276,042	10.51
Total - Transferable securities admitted to an official stock exchange listing			105,375,531	113,700,094	69.21
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Austria					
Suzano Austria GmbH 7.000% 16/03/2047	200,000	USD	248,658	266,752	0.16
			248,658	266,752	0.16
Bermuda Islands					
Bacardi Ltd 5.300% 15/05/2048 144A ⁽²⁾	100,000	USD	98,161	138,136	0.08
			98,161	138,136	0.08
British Virgin Islands					
Sinopec Group Overseas Development 2017 Ltd 3.625% 12/04/2027 144A ⁽²⁾	730,000	USD	727,032	800,620	0.49
			727,032	800,620	0.49
Canada					
Alimentation Couche-Tard Inc 3.550% 26/07/2027 144A ⁽²⁾	625,000	USD	668,688	703,741	0.43
			668,688	703,741	0.43
France					
BNP Paribas SA 4.375% 12/05/2026 144A ⁽²⁾	225,000	USD	229,489	258,259	0.16
BNP Paribas SA 4.625% 13/03/2027 144A ⁽²⁾	200,000	USD	200,011	232,888	0.14
Credit Agricole SA 3.250% 14/01/2030 144A ⁽²⁾	290,000	USD	278,805	317,666	0.19
			708,305	808,813	0.49
Great Britain					
Anglo American Capital PLC 5.375% 01/04/2025 144A ⁽²⁾	200,000	USD	199,846	233,733	0.14

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Anglo American Capital PLC 5.625% 01/04/2030 144A ⁽²⁾	200,000	USD	198,953	254,126	0.16
BAE Systems PLC 3.000% 15/09/2050 144A ⁽²⁾	290,000	USD	285,799	302,592	0.18
Ferguson Finance PLC 3.250% 02/06/2030 144A ⁽²⁾	200,000	USD	199,157	223,022	0.14
Vodafone Group PLC 4.250% 17/09/2050	150,000	USD	179,052	185,784	0.11
Vodafone Group PLC 5.250% 30/05/2048	380,000	USD	395,276	529,321	0.32
			1,458,083	1,728,578	1.05
Italy					
Intesa Sanpaolo SpA 5.710% 15/01/2026 144A ⁽²⁾	200,000	USD	187,784	228,919	0.14
			187,784	228,919	0.14
Mexico					
Grupo Bimbo SAB de CV 4.000% 06/09/2049	400,000	USD	424,088	452,540	0.28
			424,088	452,540	0.28
Multinational					
Broadcom Corp./Broadcom Cayman Finance Ltd 3.875% 15/01/2027	625,000	USD	636,503	701,442	0.43
Delta Air Lines Inc/SkyMiles IP Ltd 4.500% 20/10/2025 144A ⁽²⁾	350,000	USD	350,000	374,101	0.23
NXP BV/NXP Funding LLC/NXP USA Inc 3.400% 01/05/2030 144A ⁽²⁾	545,000	USD	591,527	618,038	0.38
NXP BV/NXP Funding LLC/NXP USA Inc 4.300% 18/06/2029 144A ⁽²⁾	170,000	USD	179,655	202,610	0.12
			1,757,685	1,896,191	1.16
Netherlands					
EDP Finance BV 1.710% 24/01/2028 144A ⁽²⁾	1,760,000	USD	1,759,322	1,766,705	1.07
Embraer Netherlands Finance BV 5.050% 15/06/2025	255,000	USD	252,673	270,303	0.16
Embraer Netherlands Finance BV 5.400% 01/02/2027	55,000	USD	56,096	58,438	0.04
Enel Finance International NV 4.750% 25/05/2047 144A ⁽²⁾	230,000	USD	248,969	306,258	0.19
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	180,000	USD	160,403	256,820	0.16
LeasePlan Corp NV 2.875% 24/10/2024 144A ⁽²⁾	735,000	USD	733,735	776,644	0.47
NXP BV/NXP Funding LLC 5.350% 01/03/2026 144A ⁽²⁾	240,000	USD	255,626	289,143	0.18
			3,466,824	3,724,311	2.27
Norway					
Aker BP ASA 3.750% 15/01/2030 144A ⁽²⁾	475,000	USD	476,067	498,896	0.30
Aker BP ASA 4.000% 15/01/2031 144A ⁽²⁾	180,000	USD	177,009	194,985	0.12
			653,076	693,881	0.42
United States					
AES Corp/The 2.450% 15/01/2031 144A ⁽²⁾	230,000	USD	229,913	232,926	0.14
AES Corp/The 3.950% 15/07/2030 144A ⁽²⁾	95,000	USD	94,639	107,389	0.07
American Credit Acceptance Receivables Trust 2.190% 13/03/2026 144A ⁽²⁾	630,000	USD	629,966	638,221	0.39
American Electric Power Co Inc 3.250% 01/03/2050	105,000	USD	104,827	110,745	0.07
Apple Inc 3.750% 12/09/2047	60,000	USD	57,979	75,212	0.05
Ares Capital Corp 3.875% 15/01/2026	170,000	USD	177,436	184,209	0.11
AT&T Inc 3.500% 15/09/2053 144A ⁽²⁾	256,000	USD	217,053	256,376	0.16
AT&T Inc 3.550% 15/09/2055 144A ⁽²⁾	60,000	USD	48,045	59,796	0.04
AT&T Inc 3.650% 15/09/2059 144A ⁽²⁾	87,000	USD	79,391	87,847	0.05
AT&T Inc 3.800% 01/12/2057 144A ⁽²⁾	749,000	USD	657,254	782,658	0.48

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Broadcom Inc 3.150% 15/11/2025	520,000	USD	565,531	567,815	0.35
Broadcom Inc 4.150% 15/11/2030	225,000	USD	254,130	260,496	0.16
Broadcom Inc 4.300% 15/11/2032	815,000	USD	820,173	966,174	0.59
Carrier Global Corp 2.722% 15/02/2030	770,000	USD	769,945	823,448	0.50
Centene Corp 3.375% 15/02/2030	720,000	USD	746,336	757,505	0.46
Centene Corp 4.625% 15/12/2029	655,000	USD	681,688	727,188	0.44
Charter Communications Operating LLC/Charter Communications Operating Capital 2.800% 01/04/2031	1,835,000	USD	1,926,726	1,940,844	1.18
Charter Communications Operating LLC/Charter Communications Operating Capital 4.800% 01/03/2050	320,000	USD	309,803	382,208	0.23
Cigna Corp 3.875% 15/10/2047	415,000	USD	482,475	491,585	0.30
Citigroup Mortgage Loan Trust 4.125% 25/03/2059 144A ⁽²⁾	418,176	USD	417,371	418,210	0.25
Comcast Corp 1.500% 15/02/2031	1,770,000	USD	1,764,732	1,758,025	1.07
Comcast Corp 3.969% 01/11/2047	60,000	USD	64,404	75,235	0.05
Comcast Corp 4.000% 15/08/2047	165,000	USD	177,908	207,248	0.13
CRH America Inc 3.875% 18/05/2025 144A ⁽²⁾	720,000	USD	808,390	808,732	0.49
Dell International LLC/EMC Corp 5.300% 01/10/2029 144A ⁽²⁾	780,000	USD	877,740	956,241	0.58
Delta Air Lines 4.250% 30/07/2023	219,832	USD	220,344	224,755	0.14
Diamond Resorts Owner Trust 3.700% 21/01/2031 144A ⁽²⁾	36,944	USD	36,944	38,583	0.02
Diamondback Energy Inc 3.500% 01/12/2029	540,000	USD	512,270	576,890	0.35
Empower Finance 2020 LP 3.075% 17/09/2051 144A ⁽²⁾	300,000	USD	300,000	332,185	0.20
ERAC USA Finance LLC 3.300% 01/12/2026 144A ⁽²⁾	171,000	USD	167,166	190,420	0.12
ERAC USA Finance LLC 4.200% 01/11/2046 144A ⁽²⁾	50,000	USD	45,637	61,914	0.04
GE Capital Funding LLC 4.550% 15/05/2032 144A ⁽²⁾	220,000	USD	220,000	264,026	0.16
Glencore Funding LLC 2.500% 01/09/2030 144A ⁽²⁾	165,000	USD	163,958	168,640	0.10
IPALCO Enterprises Inc 4.250% 01/05/2030 144A ⁽²⁾	175,000	USD	174,851	202,026	0.12
Keurig Dr Pepper Inc 3.200% 01/05/2030	965,000	USD	1,080,821	1,092,597	0.67
Keurig Dr Pepper Inc 3.800% 01/05/2050	375,000	USD	394,595	449,141	0.27
Kraft Heinz Foods Co 3.750% 01/04/2030 144A ⁽²⁾	165,000	USD	166,125	176,347	0.11
Kraft Heinz Foods Co 4.375% 01/06/2046	195,000	USD	185,064	210,146	0.13
Lennar Corp 5.000% 15/06/2027	75,000	USD	87,503	88,312	0.05
Massachusetts Mutual Life Insurance Co 3.375% 15/04/2050 144A ⁽²⁾	325,000	USD	323,692	355,034	0.22
Microsoft Corp 3.700% 08/08/2046	135,000	USD	152,925	171,178	0.10
Nutrition & Biosciences Inc 2.300% 01/11/2030 144A ⁽²⁾	190,000	USD	189,996	195,704	0.12
Nutrition & Biosciences Inc 3.468% 01/12/2050 144A ⁽²⁾	220,000	USD	219,980	238,981	0.15
Otis Worldwide Corp 3.362% 15/02/2050	150,000	USD	149,973	173,520	0.11
Owens Corning 4.400% 30/01/2048	150,000	USD	142,667	180,641	0.11
Parsley Energy LLC/Parsley Finance Corp 4.125% 15/02/2028 144A ⁽²⁾	145,000	USD	151,824	152,250	0.09
Parsley Energy LLC/Parsley Finance Corp 5.625% 15/10/2027 144A ⁽²⁾	530,000	USD	568,060	580,085	0.35
Plains All American Pipeline LP/PAA Finance Corp 3.800% 15/09/2030	90,000	USD	89,825	96,755	0.06
Regency Centers LP 3.700% 15/06/2030	315,000	USD	314,425	356,817	0.22

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Santander Holdings USA Inc 3.244% 05/10/2026	385,000	USD	395,914	418,118	0.25
Starbucks Corp 2.250% 12/03/2030	655,000	USD	651,471	693,341	0.42
Time Warner Cable LLC 4.500% 15/09/2042	145,000	USD	150,819	169,911	0.10
Time Warner Cable LLC 5.500% 01/09/2041	475,000	USD	443,180	610,305	0.37
T-Mobile USA Inc 2.550% 15/02/2031 144A ⁽²⁾	1,135,000	USD	1,158,306	1,191,829	0.73
T-Mobile USA Inc 3.875% 15/04/2030 144A ⁽²⁾	760,000	USD	754,913	880,232	0.54
T-Mobile USA Inc 4.375% 15/04/2040 144A ⁽²⁾	285,000	USD	279,577	347,805	0.21
United Airlines 3.650% 07/10/2025	107,743	USD	107,743	104,240	0.06
United Airlines 3.650% 07/01/2026	90,376	USD	90,376	88,630	0.05
United Airlines 3.700% 01/03/2030	735,678	USD	644,885	698,170	0.43
United Airlines 4.625% 03/09/2022	40,147	USD	40,291	40,399	0.02
United Airlines 5.375% 15/08/2021	152,540	USD	153,135	153,768	0.09
Verizon Communications Inc 2.987% 30/10/2056 144A ⁽²⁾	185,000	USD	141,234	186,223	0.11
Viatis Inc 4.000% 22/06/2050 144A ⁽²⁾	270,000	USD	295,555	309,336	0.19
Volkswagen Group of America Finance LLC 4.750% 13/11/2028 144A ⁽²⁾	340,000	USD	374,539	414,281	0.25
WEA Finance LLC 2.875% 15/01/2027 144A ⁽²⁾	230,000	USD	228,804	236,247	0.14
WEA Finance LLC 4.125% 20/09/2028 144A ⁽²⁾	40,000	USD	41,865	43,823	0.03
			24,975,107	26,839,938	16.34
Total - Fixed rate bonds			35,373,491	38,282,420	23.31
Variable rate bonds					
France					
BNP Paribas SA 4.375% 01/03/2033 144A ⁽²⁾	645,000	USD	716,187	739,028	0.45
			716,187	739,028	0.45
Germany					
Deutsche Bank AG/New York NY 3.547% 18/09/2031	595,000	USD	595,000	644,826	0.39
			595,000	644,826	0.39
Great Britain					
Gosforth Funding PLC 0.657% 25/08/2060 144A ⁽²⁾	84,201	USD	84,201	84,206	0.05
Lanark Master Issuer PLC 2.277% 22/12/2069 144A ⁽²⁾	200,000	USD	200,000	203,356	0.13
			284,201	287,562	0.18
Italy					
UniCredit SpA 2.569% 22/09/2026 144A ⁽²⁾	350,000	USD	350,000	357,229	0.22
UniCredit SpA 5.861% 19/06/2032 144A ⁽²⁾	315,000	USD	311,812	354,466	0.21
			661,812	711,695	0.43
United States					
Bank of America Corp 2.592% 29/04/2031	755,000	USD	759,946	809,178	0.49
Bank of America Corp 2.676% 19/06/2041	445,000	USD	445,000	463,644	0.28
Citigroup Inc 2.572% 03/06/2031	1,280,000	USD	1,286,867	1,364,301	0.83
Citigroup Inc 4.412% 31/03/2031	217,000	USD	258,383	263,147	0.16
Citigroup Mortgage Loan Trust 4.000% 25/01/2068 144A ⁽²⁾	117,595	USD	116,813	118,099	0.07
JPMorgan Chase & Co 2.522% 22/04/2031	360,000	USD	379,927	386,950	0.24
JPMorgan Chase & Co 2.739% 15/10/2030	795,000	USD	848,330	864,430	0.53
MPLX LP 1.330% 09/09/2022	545,000	USD	545,000	545,092	0.33
Wells Fargo & Co 2.572% 11/02/2031	470,000	USD	494,114	498,700	0.30

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Credit Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Wells Fargo & Co 4.478% 04/04/2031	225,000	USD	272,514	275,074	0.17
			5,406,894	5,588,615	3.40
Total - Variable rate bonds			7,664,094	7,971,726	4.85
Total - Transferable securities dealt in on another regulated market			43,037,585	46,254,146	28.16
Other transferable securities					
Fixed rate bonds					
United States					
State of Illinois 5.100% 01/06/2033	195,000	USD	193,785	209,861	0.13
			193,785	209,861	0.13
Total - Fixed rate bonds			193,785	209,861	0.13
Total - Other transferable securities			193,785	209,861	0.13
TOTAL INVESTMENT PORTFOLIO			148,606,901	160,164,101	97.50

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Changes in the number of Shares for the year ended December 31, 2020

I/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	8,998.622
Number of shares redeemed	-
Number of shares at the end	8,998.622
R/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
S/A (USD)	
Number of shares outstanding at the beginning	1,200,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	1,200,000.000

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	150,515,757	134,001,320	116,932,947
Net Asset Value per Share			
I/A (USD)	124.67	111.94	97.91
N1/A (USD)	102.38	-	-
R/A (USD)	122.46	110.60	97.28
S/A (USD)	124.66	111.66	97.44

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments
As at December 31, 2020
(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					
Vale SA 5.625% 11/09/2042	135,000	USD	145,069	181,211	0.12
			145,069	181,211	0.12
Canada					
Canadian Pacific Railway Co 6.125% 15/09/2115	141,000	USD	183,837	236,076	0.16
			183,837	236,076	0.16
Cayman Islands					
QNB Finance Ltd 2.750% 12/02/2027 EMTN	400,000	USD	399,316	423,316	0.28
			399,316	423,316	0.28
Colombia					
Colombia Government International Bond 3.875% 25/04/2027	137,000	USD	149,594	152,481	0.10
			149,594	152,481	0.10
Great Britain					
HSBC Holdings PLC 6.500% 15/09/2037	206,000	USD	263,220	301,449	0.20
NatWest Markets PLC 2.375% 21/05/2023 144A ⁽²⁾	579,000	USD	577,533	602,318	0.40
			840,753	903,767	0.60
Hong Kong					
CNAC HK Finbridge Co Ltd 4.125% 14/03/2021	1,254,000	USD	1,253,964	1,258,264	0.83
			1,253,964	1,258,264	0.83
Indonesia					
Indonesia Asahan Aluminium Persero PT 4.750% 15/05/2025 144A ⁽²⁾	316,000	USD	314,907	349,874	0.23
Indonesia Asahan Aluminium Persero PT 6.757% 15/11/2048 144A ⁽²⁾	80,000	USD	101,847	109,318	0.07
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.875% 17/07/2049 144A ⁽²⁾	139,000	USD	154,978	157,978	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 5.500% 22/11/2021 144A ⁽²⁾	171,000	USD	175,157	178,182	0.12
			746,889	795,352	0.53
Ireland					
GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	803,000	USD	822,249	958,418	0.64
			822,249	958,418	0.64
Israel					
Israel Electric Corp Ltd 5.000% 12/11/2024 144A ⁽²⁾	200,000	USD	216,158	225,724	0.15
Israel Electric Corp Ltd 6.875% 21/06/2023 144A ⁽²⁾	245,000	USD	268,701	278,031	0.19
State of Israel 3.375% 15/01/2050	208,000	USD	228,808	230,791	0.15
			713,667	734,546	0.49
Japan					
Sumitomo Mitsui Financial Group Inc 2.142% 23/09/2030	546,000	USD	544,491	548,226	0.37
Sumitomo Mitsui Financial Group Inc 2.696% 16/07/2024	327,000	USD	345,603	349,121	0.23
			890,094	897,347	0.60
Mexico					
America Movil SAB de CV 3.625% 22/04/2029	553,000	USD	583,247	624,929	0.41
America Movil SAB de CV 6.125% 15/11/2037	124,000	USD	174,334	179,237	0.12
			757,581	804,166	0.53

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Norway					
Equinor ASA 1.750% 22/01/2026	538,000	USD	547,724	565,159	0.37
			547,724	565,159	0.37
Peru					
Peruvian Government International Bond 2.392% 23/01/2026	210,000	USD	218,178	223,967	0.15
Peruvian Government International Bond 2.780% 01/12/2060	57,000	USD	56,321	57,513	0.04
			274,499	281,480	0.19
Qatar					
Qatar Government International Bond 2.375% 02/06/2021 144A ⁽²⁾	61,000	USD	61,069	61,488	0.04
Qatar Government International Bond 3.400% 16/04/2025 144A ⁽²⁾	654,000	USD	668,690	721,035	0.48
Qatar Government International Bond 4.400% 16/04/2050 144A ⁽²⁾	40,000	USD	52,376	52,110	0.03
			782,135	834,633	0.55
Saudi Arabia					
Saudi Arabian Oil Co 3.250% 24/11/2050 144A ⁽²⁾	202,000	USD	200,092	204,842	0.14
			200,092	204,842	0.14
United Arab Emirates					
Abu Dhabi Crude Oil Pipeline LLC 4.600% 02/11/2047 144A ⁽²⁾	403,000	USD	435,583	500,486	0.33
Abu Dhabi Government International Bond 0.750% 02/09/2023 144A ⁽²⁾	457,000	USD	456,036	458,212	0.31
			891,619	958,698	0.64
United States					
AbbVie Inc 4.875% 14/11/2048	479,000	USD	508,465	651,313	0.43
Altria Group Inc 5.950% 14/02/2049	389,000	USD	528,139	544,973	0.36
Ameren Corp 2.500% 15/09/2024	507,000	USD	506,966	540,380	0.36
Ameren Corp 3.500% 15/01/2031	228,000	USD	259,163	263,056	0.17
Ameren Illinois Co 3.250% 15/03/2050	156,000	USD	155,257	182,312	0.12
American Electric Power Co Inc 0.750% 01/11/2023	161,000	USD	160,870	161,361	0.11
American International Group Inc 4.500% 16/07/2044	588,000	USD	665,255	753,453	0.50
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.900% 01/02/2046	682,000	USD	806,037	886,757	0.59
Anheuser-Busch InBev Worldwide Inc 4.375% 15/04/2038	109,000	USD	107,654	134,964	0.09
Anheuser-Busch InBev Worldwide Inc 4.600% 15/04/2048	614,000	USD	646,082	776,956	0.52
Aon Corp 2.800% 15/05/2030	510,000	USD	509,833	556,396	0.37
AT&T Inc 2.300% 01/06/2027	759,000	USD	799,338	809,502	0.54
AT&T Inc 2.750% 01/06/2031	135,000	USD	136,036	144,264	0.10
Bank of America Corp 4.000% 22/01/2025	1,536,000	USD	1,568,117	1,725,975	1.15
BAT Capital Corp 3.215% 06/09/2026	1,260,000	USD	1,294,014	1,388,397	0.92
BAT Capital Corp 3.984% 25/09/2050	391,000	USD	403,846	408,024	0.27
Berkshire Hathaway Finance Corp 2.850% 15/10/2050	441,000	USD	443,194	472,298	0.31
Berkshire Hathaway Finance Corp 4.200% 15/08/2048	279,000	USD	277,873	368,429	0.24
Boeing Co/The 3.625% 01/02/2031	344,000	USD	361,657	376,467	0.25

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Boeing Co/The 4.875% 01/05/2025	1,267,000	USD	1,340,149	1,444,263	0.96
Boeing Co/The 5.150% 01/05/2030	735,000	USD	799,850	889,535	0.59
Boeing Co/The 5.805% 01/05/2050	146,000	USD	190,281	201,209	0.13
BP Capital Markets America Inc 2.939% 04/06/2051	465,000	USD	465,000	475,013	0.32
Bristol-Myers Squibb Co 0.537% 13/11/2023	795,000	USD	795,000	796,440	0.53
Bristol-Myers Squibb Co 2.350% 13/11/2040	223,000	USD	222,236	228,771	0.15
Bristol-Myers Squibb Co 2.550% 13/11/2050	96,000	USD	94,596	98,011	0.06
Brixmor Operating Partnership LP 4.050% 01/07/2030	287,000	USD	288,873	329,411	0.22
Capital One Financial Corp 3.650% 11/05/2027	209,000	USD	231,476	239,611	0.16
Capital One Financial Corp 3.900% 29/01/2024	1,260,000	USD	1,364,462	1,380,175	0.92
Caterpillar Financial Services Corp 0.800% 13/11/2025	910,000	USD	908,875	917,269	0.61
Cigna Corp 3.750% 15/07/2023	218,000	USD	230,293	235,673	0.16
Cigna Corp 4.900% 15/12/2048	185,000	USD	185,004	254,400	0.17
Citigroup Inc 4.300% 20/11/2026	356,000	USD	374,577	414,457	0.27
Citigroup Inc 4.450% 29/09/2027	419,000	USD	441,623	495,316	0.33
Citigroup Inc 4.650% 23/07/2048	266,000	USD	346,963	367,195	0.24
CNH Industrial Capital LLC 1.875% 15/01/2026	740,000	USD	738,837	774,962	0.51
Consolidated Edison Co of New York Inc 3.000% 01/12/2060	353,000	USD	350,882	359,751	0.24
Consolidated Edison Inc 0.650% 01/12/2023	530,000	USD	529,907	531,055	0.35
Cummins Inc 2.600% 01/09/2050	461,000	USD	454,638	470,466	0.31
CVS Health Corp 4.780% 25/03/2038	417,000	USD	484,450	528,331	0.35
CVS Health Corp 5.050% 25/03/2048	266,000	USD	361,344	360,504	0.24
Devon Energy Corp 5.000% 15/06/2045	74,000	USD	70,831	87,163	0.06
Devon Energy Corp 5.600% 15/07/2041	270,000	USD	288,968	330,204	0.22
Dominion Energy Inc 5.950% 15/06/2035	518,000	USD	641,262	725,857	0.48
DTE Energy Co 1.050% 01/06/2025	437,000	USD	437,008	441,906	0.29
Duke Energy Carolinas LLC 3.700% 01/12/2047	223,000	USD	267,682	269,288	0.18
Edison International 5.750% 15/06/2027	897,000	USD	1,015,148	1,073,423	0.71
Energy Transfer Operating LP 4.750% 15/01/2026	168,000	USD	181,239	190,091	0.13
Energy Transfer Operating LP 5.000% 15/05/2050	169,000	USD	178,224	183,009	0.12
Energy Transfer Operating LP 6.050% 01/06/2041	207,000	USD	201,669	242,429	0.16
Energy Transfer Operating LP 6.250% 15/04/2049	212,000	USD	231,861	256,426	0.17
Energy Transfer Operating LP 6.500% 01/02/2042	6,000	USD	6,633	7,320	0.00
Enterprise Products Operating LLC 3.700% 31/01/2051	195,000	USD	200,022	214,652	0.14
Enterprise Products Operating LLC 5.100% 15/02/2045	286,000	USD	322,101	371,621	0.25
Exxon Mobil Corp 3.452% 15/04/2051	550,000	USD	603,706	628,588	0.42
Federal Realty Investment Trust 1.250% 15/02/2026	785,000	USD	782,240	799,409	0.53
Federal Realty Investment Trust 3.500% 01/06/2030	525,000	USD	537,838	581,308	0.39
Federal Realty Investment Trust 3.950% 15/01/2024	278,000	USD	287,266	302,422	0.20
FirstEnergy Corp 4.250% 15/03/2023	480,000	USD	497,762	506,870	0.34
Florida Power & Light Co 3.700% 01/12/2047	489,000	USD	533,614	606,185	0.40
Ford Motor Credit Co LLC 3.375% 13/11/2025	508,000	USD	511,761	521,899	0.35
General Electric Co 6.750% 15/03/2032	98,000	USD	107,120	137,402	0.09
General Motors Co 5.950% 01/04/2049	283,000	USD	327,909	382,735	0.25
General Motors Co 6.250% 02/10/2043	130,000	USD	140,629	175,366	0.12

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
General Motors Financial Co Inc 3.150% 30/06/2022	68,000	USD	66,003	70,402	0.05
General Motors Financial Co Inc 4.000% 15/01/2025	342,000	USD	365,925	376,440	0.25
Goldman Sachs Group Inc/The 3.500% 16/11/2026	1,065,000	USD	1,067,577	1,195,615	0.79
ITC Holdings Corp 2.700% 15/11/2022	835,000	USD	838,184	868,911	0.58
Johnson & Johnson 2.100% 01/09/2040	393,000	USD	393,810	396,313	0.26
Kinder Morgan Energy Partners LP 6.500% 01/02/2037	58,000	USD	63,738	75,274	0.05
Lennar Corp 5.875% 15/11/2024	1,538,000	USD	1,762,431	1,776,390	1.18
Lincoln National Corp 7.000% 15/06/2040	80,000	USD	108,388	122,405	0.08
Lowe's Cos Inc 1.700% 15/10/2030	810,000	USD	807,303	820,673	0.54
Lowe's Cos Inc 3.000% 15/10/2050	447,000	USD	462,291	478,118	0.32
LYB International Finance III LLC 4.200% 01/05/2050	327,000	USD	324,555	381,066	0.25
Marathon Petroleum Corp 4.700% 01/05/2025	549,000	USD	622,871	628,910	0.42
Marathon Petroleum Corp 4.750% 15/09/2044	116,000	USD	105,267	133,251	0.09
Mastercard Inc 3.850% 26/03/2050	301,000	USD	343,460	388,506	0.26
McDonald's Corp 3.700% 15/02/2042	84,000	USD	92,198	99,491	0.07
McDonald's Corp 4.450% 01/09/2048	272,000	USD	360,169	356,069	0.24
MetLife Inc 6.400% 15/12/2036	438,000	USD	492,423	566,526	0.38
Morgan Stanley 3.875% 29/04/2024	706,000	USD	723,645	782,119	0.52
MPLX LP 5.500% 15/02/2049	295,000	USD	308,079	388,460	0.26
NextEra Energy Capital Holdings Inc 2.250% 01/06/2030	665,000	USD	664,770	697,196	0.46
NextEra Energy Capital Holdings Inc 2.800% 15/01/2023	372,000	USD	376,684	389,190	0.26
NiSource Inc 0.950% 15/08/2025	786,000	USD	784,196	790,747	0.53
NiSource Inc 1.700% 15/02/2031	577,000	USD	576,576	574,113	0.38
NiSource Inc 3.600% 01/05/2030	401,000	USD	458,285	464,027	0.31
ONEOK Inc 7.150% 15/01/2051	183,000	USD	203,004	252,732	0.17
Oracle Corp 3.600% 01/04/2050	990,000	USD	1,071,324	1,153,433	0.77
Pacific Gas & Electric Co 1.750% 16/06/2022	370,000	USD	369,984	371,044	0.25
Pacific Gas & Electric Co 4.000% 01/12/2046	308,000	USD	320,648	319,935	0.21
Pfizer Inc 2.700% 28/05/2050	242,000	USD	240,976	259,983	0.17
Pfizer Inc 4.400% 15/05/2044	200,000	USD	217,964	267,549	0.18
Philip Morris International Inc 1.750% 01/11/2030	240,000	USD	237,313	242,981	0.16
PPL Capital Funding Inc 4.125% 15/04/2030	352,000	USD	414,871	421,092	0.28
Progress Energy Inc 7.750% 01/03/2031	399,000	USD	527,153	594,584	0.39
Public Service Enterprise Group Inc 0.800% 15/08/2025	270,000	USD	269,439	270,085	0.18
PulteGroup Inc 5.500% 01/03/2026	634,000	USD	752,186	754,406	0.50
Raytheon Technologies Corp 4.625% 16/11/2048	382,000	USD	475,233	518,602	0.34
Reynolds American Inc 5.700% 15/08/2035	31,000	USD	36,109	39,339	0.03
San Diego Gas & Electric Co 3.750% 01/06/2047	196,000	USD	210,758	229,452	0.15
Santander Holdings USA Inc 3.450% 02/06/2025	568,000	USD	570,430	620,315	0.41
Sempra Energy 6.000% 15/10/2039	226,000	USD	279,619	324,146	0.21
Southern California Edison Co 3.650% 01/02/2050	227,000	USD	244,979	257,829	0.17
Southern California Edison Co 3.700% 01/08/2025	241,000	USD	246,448	270,367	0.18
Southern Power Co 4.950% 15/12/2046	117,000	USD	125,999	140,614	0.09
Sysco Corp 6.600% 01/04/2050	164,000	USD	251,799	252,587	0.17
U.S. Treasury Bond 1.375% 15/08/2050	1,137,000	USD	1,059,955	1,064,872	0.71
U.S. Treasury Note 0.125% 30/11/2022	883,000	USD	882,633	883,104	0.59

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Note 0.125% 15/12/2023	1,090,000	USD	1,088,254	1,088,723	0.72
U.S. Treasury Note 0.375% 30/11/2025	1,303,000	USD	1,303,034	1,304,832	0.87
U.S. Treasury Note 0.375% 31/12/2025	1,833,000	USD	1,833,000	1,834,432	1.22
U.S. Treasury Note 0.625% 30/11/2027	89,000	USD	88,764	88,986	0.06
U.S. Treasury Note 0.875% 15/11/2030	4,289,000	USD	4,270,778	4,274,927	2.84
U.S. Treasury Note 1.625% 31/12/2021	250,000	USD	250,210	253,750	0.17
UDR Inc 2.100% 01/08/2032	329,000	USD	331,117	335,344	0.22
United Parcel Service Inc 5.300% 01/04/2050	436,000	USD	649,886	657,028	0.44
UnitedHealth Group Inc 2.750% 15/05/2040	150,000	USD	146,045	162,724	0.11
UnitedHealth Group Inc 3.500% 15/08/2039	382,000	USD	392,023	454,436	0.30
UnitedHealth Group Inc 4.250% 15/06/2048	113,000	USD	112,005	150,893	0.10
Valero Energy Corp 3.400% 15/09/2026	134,000	USD	144,615	146,924	0.10
Valero Energy Corp 6.625% 15/06/2037	215,000	USD	256,833	285,990	0.19
Ventas Realty LP 4.875% 15/04/2049	154,000	USD	154,761	191,210	0.13
Verizon Communications Inc 1.750% 20/01/2031	375,000	USD	373,313	373,126	0.25
Verizon Communications Inc 2.875% 20/11/2050	618,000	USD	619,603	622,699	0.41
Verizon Communications Inc 4.272% 15/01/2036	941,000	USD	953,538	1,167,104	0.78
Virginia Electric & Power Co 2.450% 15/12/2050	118,000	USD	116,124	118,743	0.08
Visa Inc 2.050% 15/04/2030	755,000	USD	801,383	807,488	0.54
Walt Disney Co/The 3.800% 13/05/2060	261,000	USD	276,572	331,606	0.22
Wells Fargo & Co 4.900% 17/11/2045	451,000	USD	507,948	600,689	0.40
			65,557,063	69,553,585	46.21
Total - Fixed rate bonds			75,156,145	79,743,341	52.98
Variable rate bonds					
Great Britain					
Barclays PLC 4.338% 16/05/2024	239,000	USD	239,000	258,672	0.17
HSBC Holdings PLC 1.645% 18/04/2026	632,000	USD	631,952	646,385	0.43
HSBC Holdings PLC 3.803% 11/03/2025	691,000	USD	740,997	754,452	0.50
			1,611,949	1,659,509	1.10
Switzerland					
Credit Suisse Group AG 2.593% 11/09/2025 144A ⁽²⁾	1,488,000	USD	1,495,605	1,566,126	1.04
			1,495,605	1,566,126	1.04
Total - Variable rate bonds			3,107,554	3,225,635	2.14
Total - Transferable securities admitted to an official stock exchange listing			78,263,699	82,968,976	55.12
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Canada					
Royal Bank of Canada 2.250% 01/11/2024	1,027,000	USD	1,028,078	1,092,530	0.72
			1,028,078	1,092,530	0.72
Chile					
Empresa de Transporte de Pasajeros Metro SA 4.700% 07/05/2050 144A ⁽²⁾	63,000	USD	66,627	79,278	0.05
			66,627	79,278	0.05
France					
Banque Federative du Credit Mutuel SA 0.650% 27/02/2024 144A ⁽²⁾	1,880,000	USD	1,877,427	1,885,294	1.25

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Societe Generale SA 2.625% 22/01/2025 144A ⁽²⁾	972,000	USD	971,739	1,029,435	0.69
			2,849,166	2,914,729	1.94
Great Britain					
Vodafone Group PLC 3.750% 16/01/2024	318,000	USD	330,093	347,497	0.23
Vodafone Group PLC 4.875% 19/06/2049	474,000	USD	491,320	633,454	0.42
			821,413	980,951	0.65
Netherlands					
Cooperatieve Rabobank UA 4.625% 01/12/2023	931,000	USD	961,946	1,037,648	0.69
Syngenta Finance NV 4.892% 24/04/2025 144A ⁽²⁾	279,000	USD	284,270	299,438	0.20
			1,246,216	1,337,086	0.89
United States					
AbbVie Inc 2.600% 21/11/2024	877,000	USD	910,097	939,965	0.62
AbbVie Inc 4.050% 21/11/2039	349,000	USD	394,330	422,368	0.28
Advocate Health & Hospitals Corp 3.387% 15/10/2049	78,000	USD	78,336	88,550	0.06
AEP Transmission Co LLC 3.800% 15/06/2049	152,000	USD	157,829	186,202	0.12
Ally Auto Receivables Trust 1.990% 15/03/2022	1,028	USD	1,022	1,028	0.00
Amazon.com Inc 2.500% 03/06/2050	822,000	USD	829,117	852,883	0.57
American Credit Acceptance Receivables Trust 1.650% 13/12/2023 144A ⁽²⁾	32,106	USD	32,105	32,299	0.02
AmeriCredit Automobile Receivables Trust 2.360% 19/12/2022	19,224	USD	19,262	19,293	0.01
Americredit Automobile Receivables Trust 3.450% 18/06/2024	121,000	USD	120,994	124,266	0.08
Amgen Inc 3.150% 21/02/2040	158,000	USD	159,146	173,928	0.12
Apple Inc 2.050% 11/09/2026	1,275,000	USD	1,360,652	1,363,381	0.91
Apple Inc 2.400% 20/08/2050	259,000	USD	261,022	265,067	0.18
Apple Inc 2.650% 11/05/2050	698,000	USD	718,194	740,820	0.49
Apple Inc 3.850% 04/05/2043	115,000	USD	141,061	145,291	0.10
AT&T Inc 2.550% 01/12/2033 144A ⁽²⁾	220,000	USD	217,365	225,530	0.15
AT&T Inc 3.100% 01/02/2043	256,000	USD	256,941	259,832	0.17
AT&T Inc 3.500% 15/09/2053 144A ⁽²⁾	1,512,000	USD	1,266,024	1,514,219	1.01
Berkshire Hathaway Energy Co 2.850% 15/05/2051 144A ⁽²⁾	616,000	USD	619,440	633,662	0.42
Brighthouse Financial Inc 4.700% 22/06/2047	47,000	USD	47,758	49,080	0.03
Bristol-Myers Squibb Co 3.900% 20/02/2028	426,000	USD	428,376	504,346	0.34
Bristol-Myers Squibb Co 4.125% 15/06/2039	605,000	USD	678,393	770,865	0.51
Broadcom Inc 4.150% 15/11/2030	1,065,000	USD	1,145,003	1,233,017	0.82
Capital One Prime Auto Receivables Trust 1.920% 15/05/2024	29,000	USD	28,998	29,521	0.02
CarMax Auto Owner Trust 3.160% 17/07/2023	19,000	USD	19,000	19,621	0.01
Charter Communications Operating LLC/Charter Communications Operating Capital 3.700% 01/04/2051	59,000	USD	58,814	61,269	0.04
Charter Communications Operating LLC/Charter Communications Operating Capital 4.908% 23/07/2025	650,000	USD	713,553	754,941	0.50

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Charter Communications Operating LLC/Charter Communications Operating Capital 5.050% 30/03/2029	259,000	USD	271,121	314,909	0.21
Charter Communications Operating LLC/Charter Communications Operating Capital 5.375% 01/05/2047	129,000	USD	136,666	161,006	0.11
Charter Communications Operating LLC/Charter Communications Operating Capital 5.750% 01/04/2048	170,000	USD	221,437	222,435	0.15
Citigroup Commercial Mortgage Trust 3.154% 15/11/2049	82,000	USD	82,368	91,362	0.06
Citigroup Commercial Mortgage Trust 3.778% 10/09/2058	18,000	USD	18,403	20,232	0.01
Comcast Corp 1.500% 15/02/2031	667,000	USD	664,828	662,487	0.44
Comcast Corp 1.950% 15/01/2031	717,000	USD	717,608	736,316	0.49
Comcast Corp 4.600% 15/10/2038	477,000	USD	493,961	628,603	0.42
Comcast Corp 4.650% 15/07/2042	353,000	USD	391,504	478,293	0.32
Commercial Mortgage Trust 3.213% 10/03/2046	15,270	USD	15,285	16,069	0.01
Commercial Mortgage Trust 3.765% 10/10/2046	78,067	USD	79,034	82,679	0.05
Commercial Mortgage Trust 3.774% 10/10/2048	109,000	USD	110,579	121,329	0.08
CommonSpirit Health 4.187% 01/10/2049	88,000	USD	98,366	102,434	0.07
Consumer Loan Underlying Bond Credit Trust 3.820% 15/01/2026 144A ⁽²⁾	7,879	USD	7,879	7,910	0.01
Cottage Health Obligated Group 3.304% 01/11/2049	280,000	USD	283,016	315,462	0.21
Credit Acceptance Auto Loan Trust 3.010% 16/02/2027 144A ⁽²⁾	15,034	USD	15,033	15,047	0.01
Credit Acceptance Auto Loan Trust 3.550% 15/08/2027 144A ⁽²⁾	141,505	USD	141,498	143,015	0.10
CSAIL Commercial Mortgage Trust 3.502% 15/11/2049	57,000	USD	57,534	63,407	0.04
CSX Corp 4.750% 15/11/2048	187,000	USD	186,587	256,505	0.17
CVS Pass-Through Trust 4.163% 11/08/2036 144A ⁽²⁾	254,753	USD	256,169	279,030	0.19
Dell International LLC/EMC Corp 6.020% 15/06/2026 144A ⁽²⁾	239,000	USD	290,729	291,567	0.19
Dell International LLC/EMC Corp 8.350% 15/07/2046 144A ⁽²⁾	304,000	USD	432,182	459,896	0.31
Diamondback Energy Inc 2.875% 01/12/2024	303,000	USD	306,843	318,499	0.21
Diamondback Energy Inc 3.500% 01/12/2029	95,000	USD	95,624	101,490	0.07
Dominion Energy Inc 2.450% 15/01/2023 144A ⁽²⁾	586,000	USD	585,459	609,692	0.41
Drive Auto Receivables Trust 1.420% 17/03/2025	94,000	USD	93,995	95,239	0.06
Drive Auto Receivables Trust 1.990% 15/12/2022	226,967	USD	227,357	227,360	0.15
Drive Auto Receivables Trust 2.020% 15/11/2023	492,000	USD	496,083	496,329	0.33
Drive Auto Receivables Trust 2.230% 16/01/2024	67,000	USD	66,994	67,687	0.05
Drive Auto Receivables Trust 2.280% 17/08/2026	147,000	USD	146,995	151,727	0.10
Drive Auto Receivables Trust 3.170% 15/11/2023	47,117	USD	47,116	47,427	0.03
DTE Energy Co 2.529% 01/10/2024	941,000	USD	942,212	1,002,613	0.67
Duke Energy Florida LLC 4.200% 15/07/2048	360,000	USD	429,027	463,217	0.31
Duke University 2.757% 01/10/2050	256,000	USD	256,000	276,717	0.18
Emera US Finance LP 2.700% 15/06/2021	319,000	USD	319,293	321,482	0.21
Exelon Corp 4.700% 15/04/2050	191,000	USD	245,348	253,979	0.17

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
FirstEnergy Transmission LLC 5.450% 15/07/2044 144A ⁽²⁾	180,000	USD	208,617	228,396	0.15
Flagship Credit Auto Trust 2.830% 16/10/2023 144A ⁽²⁾	28,903	USD	28,901	29,250	0.02
Ford Credit Auto Owner Trust 2.010% 15/03/2022	7,218	USD	7,226	7,226	0.00
Ford Foundation/The 2.815% 01/06/2070	385,000	USD	387,449	412,224	0.27
Freddie Mac Multifamily Structured Pass Through Certificates 3.243% 25/04/2027	43,000	USD	43,552	49,104	0.03
Freddie Mac Multifamily Structured Pass Through Certificates 3.244% 25/08/2027	52,000	USD	51,230	59,659	0.04
GE Capital Funding LLC 4.400% 15/05/2030 144A ⁽²⁾	379,000	USD	408,912	446,776	0.30
Gilead Sciences Inc 0.750% 29/09/2023	455,000	USD	454,855	456,383	0.30
Gilead Sciences Inc 2.600% 01/10/2040	626,000	USD	624,372	632,032	0.42
Gilead Sciences Inc 4.750% 01/03/2046	87,000	USD	95,974	115,310	0.08
GM Financial Consumer Automobile Receivables Trust 2.320% 18/07/2022	26,541	USD	26,539	26,661	0.02
GS Mortgage Securities Trust 3.135% 10/06/2046	25,000	USD	24,764	26,281	0.02
GS Mortgage Securities Trust 3.801% 10/01/2047	60,780	USD	61,661	63,193	0.04
GS Mortgage Securities Trust 4.074% 10/01/2047	28,000	USD	28,491	30,366	0.02
Honda Auto Receivables Owner Trust 2.050% 22/11/2021	3,849	USD	3,849	3,854	0.00
Hyundai Capital America 1.150% 10/11/2022 144A ⁽²⁾	217,000	USD	216,988	218,145	0.14
Hyundai Capital America 1.800% 15/10/2025 144A ⁽²⁾	412,000	USD	411,901	422,408	0.28
Intel Corp 4.750% 25/03/2050	937,000	USD	1,286,382	1,307,642	0.87
Kaiser Foundation Hospitals 3.266% 01/11/2049	225,000	USD	225,000	257,736	0.17
Lam Research Corp 3.125% 15/06/2060	227,000	USD	238,475	254,626	0.17
Leland Stanford Junior University/The 2.413% 01/06/2050	164,000	USD	164,000	168,373	0.11
Liberty Mutual Group Inc 3.950% 15/05/2060 144A ⁽²⁾	209,000	USD	190,693	249,462	0.17
Marathon Petroleum Corp 4.750% 15/12/2023	313,000	USD	317,541	346,493	0.23
Marathon Petroleum Corp 5.125% 15/12/2026	504,000	USD	569,390	600,757	0.40
Microchip Technology Inc 0.972% 15/02/2024 144A ⁽²⁾	1,156,000	USD	1,156,206	1,158,830	0.77
Microsoft Corp 2.525% 01/06/2050	674,000	USD	705,004	710,763	0.47
Morgan Stanley Bank of America Merrill Lynch Trust 3.249% 15/02/2048	79,000	USD	79,461	85,725	0.06
Morgan Stanley Bank of America Merrill Lynch Trust 3.732% 15/05/2048	164,000	USD	166,134	183,633	0.12
Nutrition & Biosciences Inc 1.832% 15/10/2027 144A ⁽²⁾	577,000	USD	577,925	594,693	0.40
NYU Langone Hospitals 3.380% 01/07/2055	147,000	USD	147,000	153,818	0.10
Oncor Electric Delivery Co LLC 3.100% 15/09/2049	268,000	USD	266,707	305,616	0.20
Pacific Gas & Electric Co 3.150% 01/01/2026	680,000	USD	707,457	724,474	0.48
Pacific Gas & Electric Co 4.250% 01/08/2023	362,000	USD	384,060	388,758	0.26
Pacific Gas & Electric Co 4.500% 01/07/2040	208,000	USD	225,253	232,490	0.15
Pacific Life Global Funding II 1.200% 24/06/2025 144A ⁽²⁾	457,000	USD	457,431	463,249	0.31
Philip Morris International Inc 0.875% 01/05/2026	849,000	USD	846,546	852,527	0.57

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Plains All American Pipeline LP/PAA Finance Corp 3.800% 15/09/2030	138,000	USD	137,732	148,357	0.10
Plains All American Pipeline LP/PAA Finance Corp 4.650% 15/10/2025	243,000	USD	251,022	271,669	0.18
Plains All American Pipeline LP/PAA Finance Corp 6.650% 15/01/2037	149,000	USD	171,361	181,885	0.12
Pricoa Global Funding I 0.800% 01/09/2025 144A ⁽²⁾	899,000	USD	897,238	899,604	0.60
Principal Life Global Funding II 2.250% 21/11/2024 144A ⁽²⁾	990,000	USD	988,985	1,048,568	0.70
San Diego Gas & Electric Co 1.700% 01/10/2030	441,000	USD	440,765	446,041	0.30
Santander Drive Auto Receivables Trust 0.670% 15/04/2024	41,000	USD	40,997	41,126	0.03
Santander Drive Auto Receivables Trust 0.960% 15/11/2024	66,000	USD	65,993	66,404	0.04
Santander Drive Auto Receivables Trust 1.010% 15/01/2026	141,000	USD	140,967	141,614	0.09
Santander Drive Auto Receivables Trust 1.460% 15/09/2025	147,000	USD	146,983	148,416	0.10
Santander Drive Auto Receivables Trust 1.480% 15/01/2027	106,000	USD	105,980	107,031	0.07
Santander Drive Auto Receivables Trust 2.030% 15/02/2024	237,000	USD	239,059	240,268	0.16
Santander Drive Auto Receivables Trust 2.070% 17/01/2023	47,237	USD	47,236	47,441	0.03
Santander Drive Auto Receivables Trust 3.210% 15/09/2023	22,008	USD	22,008	22,101	0.01
Starbucks Corp 4.450% 15/08/2049	325,000	USD	410,195	428,725	0.28
Time Warner Cable LLC 7.300% 01/07/2038	343,000	USD	416,665	508,305	0.34
T-Mobile USA Inc 3.300% 15/02/2051 144A ⁽²⁾	214,000	USD	207,566	220,170	0.15
Union Pacific Corp 2.973% 16/09/2062 144A ⁽²⁾	418,000	USD	357,939	436,597	0.29
ViacomCBS Inc 4.200% 19/05/2032	142,000	USD	138,492	171,131	0.11
ViacomCBS Inc 4.375% 15/03/2043	221,000	USD	199,560	261,104	0.17
Volkswagen Group of America Finance LLC 1.250% 24/11/2025 144A ⁽²⁾	1,255,000	USD	1,254,300	1,267,441	0.84
Walt Disney Co/The 6.400% 15/12/2035	391,000	USD	507,492	606,734	0.40
WEA Finance LLC 3.150% 05/04/2022 144A ⁽²⁾	106,000	USD	105,860	107,806	0.07
Wells Fargo Commercial Mortgage Trust 3.096% 15/06/2049	101,000	USD	99,734	108,823	0.07
Wells Fargo Commercial Mortgage Trust 3.695% 15/11/2048	76,000	USD	76,690	85,531	0.06
Wells Fargo Commercial Mortgage Trust 3.809% 15/12/2048	51,000	USD	51,425	57,939	0.04
Wells Fargo Commercial Mortgage Trust 4.442% 15/09/2061	26,000	USD	27,691	31,223	0.02
Wesleyan University 4.781% 01/07/2116	128,000	USD	135,907	161,256	0.11
WFRBS Commercial Mortgage Trust 3.631% 15/11/2047	83,000	USD	84,151	91,570	0.06
Williams Cos Inc/The 8.750% 15/03/2032	349,000	USD	456,688	510,532	0.34
World Omni Auto Receivables Trust 3.330% 15/04/2024	125,796	USD	125,783	128,441	0.09

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Xcel Energy Inc 6.500% 01/07/2036	230,000	USD	300,884	345,421	0.23
			40,342,259	42,920,902	28.52
Total - Fixed rate bonds			46,353,759	49,325,476	32.77
Variable rate bonds					
Germany					
Deutsche Bank AG/New York NY 2.129% 24/11/2026	243,000	USD	243,000	248,696	0.16
			243,000	248,696	0.16
Japan					
Mitsubishi UFJ Financial Group Inc 0.848% 15/09/2024	671,000	USD	671,000	675,001	0.45
			671,000	675,001	0.45
United States					
Bank of America Corp 2.592% 29/04/2031	1,253,000	USD	1,259,855	1,342,913	0.89
Bank of America Corp 2.676% 19/06/2041	856,000	USD	856,000	891,863	0.59
Bank of America Corp 3.559% 23/04/2027	1,140,000	USD	1,145,107	1,287,184	0.86
BMW Floorplan Master Owner Trust 0.479% 15/05/2023 144A ⁽²⁾	100,000	USD	100,000	100,078	0.07
Citigroup Commercial Mortgage Trust 3.720% 10/12/2049	100,000	USD	102,718	114,562	0.08
Citigroup Inc 2.572% 03/06/2031	494,000	USD	494,000	526,535	0.35
Citigroup Inc 2.976% 05/11/2030	518,000	USD	522,791	570,480	0.38
Citigroup Inc 3.887% 10/01/2028	807,000	USD	919,392	924,885	0.61
Fannie Mae 30-year TBA 2.000% 01/01/2051	2,180,000	USD	2,254,256	2,264,560	1.50
Freddie Mac Multifamily Structured Pass Through Certificates 3.303% 25/11/2027	200,000	USD	204,471	230,794	0.15
Goldman Sachs Group Inc/The 2.876% 31/10/2022	666,000	USD	670,950	679,516	0.45
Goldman Sachs Group Inc/The 4.411% 23/04/2039	480,000	USD	492,300	613,629	0.41
GS Mortgage Securities Trust 3.442% 10/11/2049	68,000	USD	69,014	75,972	0.05
JPMorgan Chase & Co 1.514% 01/06/2024	568,000	USD	568,896	583,163	0.39
JPMorgan Chase & Co 2.182% 01/06/2028	1,666,000	USD	1,682,265	1,768,421	1.18
JPMorgan Chase & Co 3.109% 22/04/2051	281,000	USD	294,656	312,870	0.21
JPMorgan Chase & Co 3.702% 06/05/2030	537,000	USD	552,753	622,939	0.41
JPMorgan Chase & Co 3.964% 15/11/2048	304,000	USD	312,114	382,593	0.25
Morgan Stanley 3.622% 01/04/2031	648,000	USD	657,666	753,691	0.50
Wells Fargo & Co 2.164% 11/02/2026	172,000	USD	174,312	180,865	0.12
Wells Fargo & Co 2.393% 02/06/2028	724,000	USD	735,343	770,786	0.51
Wells Fargo & Co 3.584% 22/05/2028	155,000	USD	174,018	175,706	0.12
Wells Fargo & Co 5.013% 04/04/2051	146,000	USD	156,226	207,498	0.14
			14,399,103	15,381,503	10.22
Total - Variable rate bonds			15,313,103	16,305,200	10.83
Total - Transferable securities dealt in on another regulated market			61,666,862	65,630,676	43.60
Other transferable securities					
Fixed rate bonds					
United States					
New Jersey Transportation Trust Fund Authority 4.131% 15/06/2042	165,000	USD	165,874	170,920	0.11

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
New Jersey Transportation Trust Fund Authority 5.754% 15/12/2028	250,000	USD	250,000	297,015	0.20
New York State Dormitory Authority 3.190% 15/02/2043	420,000	USD	423,554	458,002	0.31
State of Illinois 5.100% 01/06/2033	195,000	USD	194,283	209,861	0.14
			1,033,711	1,135,798	0.76
Total - Fixed rate bonds			1,033,711	1,135,798	0.76
Treasury Bills					
United States					
United States Treasury Bill 0.000% 28/01/2021	100,000	USD	99,893	99,893	0.07
United States Treasury Bill 0.000% 02/12/2021	250,000	USD	249,765	249,772	0.16
			349,658	349,665	0.23
Total - Treasury Bills			349,658	349,665	0.23
Total - Other transferable securities			1,383,369	1,485,463	0.99
TOTAL INVESTMENT PORTFOLIO			141,313,930	150,085,115	99.71

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	74,703.450
Number of shares redeemed	(15,192.814)
Number of shares at the end	59,510.636
H-I/A (SEK)	
Number of shares outstanding at the beginning	-
Number of shares issued	2,357,120.546
Number of shares redeemed	-
Number of shares at the end	2,357,120.546
H-S/A (GBP)	
Number of shares outstanding at the beginning	2,665,139.297
Number of shares issued	25,674.673
Number of shares redeemed	(2,495,637.513)
Number of shares at the end	195,176.457
H-S/A (NOK)	
Number of shares outstanding at the beginning	-
Number of shares issued	12,663,882.122
Number of shares redeemed	(429,224.552)
Number of shares at the end	12,234,657.570
I/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	43.783
Number of shares redeemed	-
Number of shares at the end	43.783
Q/A (USD)	
Number of shares outstanding at the beginning	269,400.471
Number of shares issued	268,839.420
Number of shares redeemed	(277,847.289)
Number of shares at the end	260,392.602

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	268,726,263	611,098,794	679,641,145
Net Asset Value per Share			
H-I/A (EUR)	103.16	-	-
H-I/A (SEK)	103.17	-	-
H-Q/A (GBP)	-	-	100.35
H-S/A (GBP)	176.50	163.50	146.85
H-S/A (NOK)	103.49	-	-
H-S/D (GBP)	-	-	98.60
I/A (USD)	104.55	-	-
Q/A (USD)	140.64	125.63	111.98

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
AusNet Services Holdings Pty Ltd 0.625% 25/08/2030 EMTN	490,000	EUR	591,006	621,459	0.23
			591,006	621,459	0.23
Austria					
Suzano Austria GmbH 3.750% 15/01/2031	265,000	USD	279,432	281,165	0.11
			279,432	281,165	0.11
Belgium					
Solvay SA 0.500% 06/09/2029	200,000	EUR	230,700	249,139	0.09
			230,700	249,139	0.09
Canada					
Alimentation Couche-Tard Inc 1.875% 06/05/2026	1,065,000	EUR	1,329,320	1,401,445	0.52
			1,329,320	1,401,445	0.52
Cayman Islands					
CK Hutchison International 19 Ltd 3.625% 11/04/2029	200,000	USD	198,892	226,203	0.09
DP World Crescent Ltd 4.848% 26/09/2028 EMTN	400,000	USD	430,515	465,187	0.17
			629,407	691,390	0.26
Finland					
Nokia Oyj 2.000% 11/03/2026 EMTN	100,000	EUR	112,776	126,790	0.04
Nokia Oyj 3.125% 15/05/2028 EMTN	135,000	EUR	156,238	181,491	0.07
Nokia Oyj 4.375% 12/06/2027	960,000	USD	1,022,684	1,047,003	0.39
			1,291,698	1,355,284	0.50
France					
Aeroports de Paris 1.500% 02/07/2032	1,200,000	EUR	1,400,039	1,632,664	0.61
Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028	200,000	EUR	261,315	269,874	0.10
Credit Agricole SA 4.375% 17/03/2025 144A ⁽²⁾	240,000	USD	265,757	269,803	0.10
Edenred 1.875% 06/03/2026	500,000	EUR	605,039	669,711	0.25
Electricite de France SA 2.000% 09/12/2049 EMTN	800,000	EUR	1,024,330	1,138,910	0.42
Orange SA 0.125% 16/09/2029 EMTN	1,800,000	EUR	2,109,872	2,215,935	0.83
Societe Generale SA 4.750% 24/11/2025 144A ⁽²⁾	365,000	USD	358,306	413,813	0.15
			6,024,658	6,610,710	2.46
Germany					
ADLER Real Estate AG 1.500% 17/04/2022	100,000	EUR	112,295	121,942	0.05
Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	1,500,000	EUR	1,937,066	1,968,430	0.73
Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030	2,190,000	EUR	4,345,658	4,401,710	1.64
Deutsche Telekom AG 1.750% 09/12/2049 EMTN	265,000	EUR	330,134	378,040	0.14
Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030 EMTN	255,000	EUR	306,708	338,093	0.13
Fresenius SE & Co KGaA 0.750% 15/01/2028 EMTN	470,000	EUR	556,387	593,835	0.22
Fresenius SE & Co KGaA 1.125% 28/01/2033 EMTN	370,000	EUR	433,377	477,629	0.18
Fresenius SE & Co KGaA 1.625% 08/10/2027 EMTN	370,000	EUR	436,614	495,111	0.18
Volkswagen Financial Services AG 3.375% 06/04/2028 EMTN	275,000	EUR	353,268	402,912	0.15
			8,811,507	9,177,702	3.42

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Great Britain					
Barclays PLC 4.337% 10/01/2028	400,000	USD	416,160	459,515	0.17
British Telecommunications PLC 1.125% 12/09/2029 EMTN	100,000	EUR	116,698	128,341	0.05
British Telecommunications PLC 3.250% 08/11/2029 144A ⁽²⁾	2,260,000	USD	2,446,235	2,492,927	0.93
HSBC Holdings PLC 4.950% 31/03/2030	260,000	USD	304,062	325,935	0.12
HSBC Holdings PLC 6.500% 15/09/2037	100,000	USD	138,764	146,335	0.05
Lloyds Bank Corporate Markets PLC 2.375% 09/04/2026 EMTN	100,000	EUR	108,015	136,678	0.05
Natwest Group PLC 5.125% 28/05/2024	255,000	USD	267,383	288,097	0.11
Sky Ltd 3.750% 16/09/2024 144A ⁽²⁾	200,000	USD	223,166	222,658	0.08
			4,020,483	4,200,486	1.56
India					
Bharti Airtel Ltd 4.375% 10/06/2025 144A ⁽²⁾	230,000	USD	236,479	250,049	0.09
			236,479	250,049	0.09
Ireland					
GE Capital International Funding Co Unlimited Co 3.373% 15/11/2025	775,000	USD	818,626	860,149	0.32
GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	300,000	USD	315,038	358,064	0.13
			1,133,664	1,218,213	0.45
Italy					
Atlantia SpA 1.625% 03/02/2025 EMTN	220,000	EUR	247,098	267,308	0.10
Atlantia SpA 1.875% 13/07/2027 EMTN	555,000	EUR	626,232	667,988	0.25
Autostrade per l'Italia SpA 2.000% 04/12/2028	230,000	EUR	273,497	282,120	0.10
Infrastrutture Wireless Italiane SpA 1.625% 21/10/2028	400,000	EUR	468,638	502,307	0.19
Intesa Sanpaolo SpA 0.750% 04/12/2024 EMTN	100,000	EUR	103,685	125,400	0.05
Intesa Sanpaolo SpA 1.000% 19/11/2026 EMTN	155,000	EUR	184,376	196,773	0.07
Intesa Sanpaolo SpA 5.148% 10/06/2030 EMTN	285,000	GBP	386,895	455,067	0.17
Telecom Italia SpA/Milano 5.303% 30/05/2024 144A ⁽²⁾	760,000	USD	808,897	826,500	0.31
			3,099,318	3,323,463	1.24
Jersey					
Hastings Group Finance PLC 3.000% 24/05/2025	565,000	GBP	809,201	834,020	0.31
Heathrow Funding Ltd 1.875% 14/03/2034 EMTN	700,000	EUR	769,036	930,974	0.34
Heathrow Funding Ltd 2.750% 13/10/2029 EMTN	105,000	GBP	135,112	153,792	0.06
			1,713,349	1,918,786	0.71
Luxembourg					
DH Europe Finance II Sarl 0.750% 18/09/2031	765,000	EUR	903,952	963,731	0.36
DH Europe Finance II Sarl 1.350% 18/09/2039	135,000	EUR	158,312	177,382	0.07
DH Europe Finance II Sarl 2.600% 15/11/2029	500,000	USD	542,636	546,827	0.20
SELP Finance Sarl 1.500% 20/11/2025	1,705,000	EUR	2,051,867	2,210,642	0.82
SELP Finance Sarl 1.500% 20/12/2026	250,000	EUR	280,408	327,810	0.12
Ultrapar International SA 5.250% 06/06/2029	495,000	USD	507,075	551,306	0.21
			4,444,250	4,777,698	1.78
Mexico					
America Movil SAB de CV 2.875% 07/05/2030	1,095,000	USD	1,177,755	1,187,232	0.44
America Movil SAB de CV 3.625% 22/04/2029	1,000,000	USD	1,083,031	1,130,070	0.42

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Coca-Cola Femsa SAB de CV 1.850% 01/09/2032	965,000	USD	965,849	966,206	0.36
Coca-Cola Femsa SAB de CV 2.750% 22/01/2030	530,000	USD	569,682	570,037	0.21
Fomento Economico Mexicano SAB de CV 3.500% 16/01/2050	862,000	USD	914,329	959,229	0.36
Grupo Bimbo SAB de CV 3.875% 27/06/2024	590,000	USD	631,099	645,590	0.24
Orbia Advance Corp SAB de CV 5.875% 17/09/2044	600,000	USD	663,149	746,256	0.28
Sigma Alimentos SA de CV 4.125% 02/05/2026	555,000	USD	560,398	611,965	0.23
Sigma Alimentos SA de CV 4.125% 02/05/2026 144A ⁽²⁾	1,080,000	USD	1,158,313	1,190,851	0.44
			7,723,605	8,007,436	2.98
Netherlands					
Cooperatieve Rabobank UA 1.250% 14/01/2025 EMTN	300,000	GBP	404,026	423,496	0.16
Cooperatieve Rabobank UA 4.625% 23/05/2029 EMTN	250,000	GBP	411,132	422,958	0.16
CRH Funding BV 1.625% 05/05/2030	215,000	EUR	254,606	294,858	0.11
EDP Finance BV 0.375% 16/09/2026 EMTN	315,000	EUR	374,215	391,211	0.15
Embraer Netherlands Finance BV 6.950% 17/01/2028	520,000	USD	518,651	587,600	0.22
Enel Finance International NV 1.000% 20/10/2027 EMTN	255,000	GBP	330,330	352,960	0.13
LeasePlan Corp NV 0.750% 03/10/2022 EMTN	300,000	EUR	336,344	371,899	0.14
Madrilena Red de Gas Finance BV 2.250% 11/04/2029 EMTN	325,000	EUR	402,067	430,579	0.16
MDGH - GMTN BV 3.700% 07/11/2049 EMTN	425,000	USD	452,988	486,200	0.18
MDGH - GMTN BV 3.950% 21/05/2050 EMTN	200,000	USD	234,278	240,316	0.09
Prosus NV 4.027% 03/08/2050 144A ⁽²⁾	510,000	USD	525,159	534,384	0.20
Redexis Gas Finance BV 1.875% 28/05/2025 EMTN	800,000	EUR	962,552	1,041,415	0.39
Sigma Finance Netherlands BV 4.875% 27/03/2028	640,000	USD	695,841	747,206	0.28
Syngenta Finance NV 3.375% 16/04/2026 EMTN	270,000	EUR	318,175	356,684	0.13
Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024	300,000	EUR	306,193	340,189	0.13
Teva Pharmaceutical Finance Netherlands II BV 1.250% 31/03/2023	100,000	EUR	111,692	117,962	0.04
Upjohn Finance BV 1.908% 23/06/2032	1,300,000	EUR	1,560,968	1,759,162	0.65
Volkswagen International Finance NV 4.125% 17/11/2031	100,000	GBP	155,038	171,011	0.06
			8,354,255	9,070,090	3.38
Portugal					
EDP - Energias de Portugal SA 1.625% 15/04/2027 EMTN	1,100,000	EUR	1,398,287	1,465,481	0.55
			1,398,287	1,465,481	0.55
Romania					
UniCredit Leasing Corp. IFN SA 0.502% 18/10/2022	400,000	EUR	449,028	491,291	0.18
			449,028	491,291	0.18
Singapore					
BOC Aviation Ltd 2.625% 17/01/2025 EMTN	530,000	USD	541,900	544,939	0.20
			541,900	544,939	0.20
Spain					
Banco Santander SA 3.490% 28/05/2030	400,000	USD	409,946	448,314	0.17

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Banco Santander SA 4.250% 11/04/2027	800,000	USD	871,777	925,406	0.35
Banco Santander SA 5.179% 19/11/2025	600,000	USD	679,293	702,673	0.26
Cellnex Telecom SA 1.750% 23/10/2030 EMTN	900,000	EUR	1,050,832	1,112,324	0.41
Telefonica Emisiones SA 1.864% 13/07/2040 EMTN	200,000	EUR	245,923	274,876	0.10
Telefonica Emisiones SA 4.103% 08/03/2027	1,005,000	USD	1,141,672	1,163,426	0.43
Telefonica Emisiones SA 5.520% 01/03/2049	170,000	USD	170,000	227,621	0.09
			4,569,443	4,854,640	1.81
Supranational Organisations					
Corp Andina de Fomento 4.375% 15/06/2022	200,000	USD	200,384	210,402	0.08
			200,384	210,402	0.08
United Arab Emirates					
Abu Dhabi Crude Oil Pipeline LLC 4.600% 02/11/2047	250,000	USD	307,725	310,475	0.12
DP World PLC 5.625% 25/09/2048 EMTN	600,000	USD	693,790	763,920	0.28
			1,001,515	1,074,395	0.40
United States					
Air Lease Corp 3.000% 01/02/2030	210,000	USD	194,280	215,586	0.08
Air Lease Corp 3.125% 01/12/2030	535,000	USD	523,913	556,924	0.21
Air Products & Chemicals Inc 0.800% 05/05/2032 EMTN	470,000	EUR	564,718	610,930	0.23
Ally Financial Inc 4.625% 30/03/2025	1,070,000	USD	1,183,049	1,219,604	0.45
Ally Financial Inc 5.800% 01/05/2025	1,950,000	USD	2,223,316	2,315,529	0.86
American International Group Inc 1.875% 21/06/2027	100,000	EUR	111,827	134,588	0.05
American International Group Inc 3.400% 30/06/2030	150,000	USD	169,869	171,878	0.06
American International Group Inc 3.875% 15/01/2035	905,000	USD	1,026,399	1,085,892	0.40
American International Group Inc 4.700% 10/07/2035	55,000	USD	58,838	70,994	0.03
American Tower Corp 1.950% 22/05/2026	550,000	EUR	688,698	732,993	0.27
American Tower Corp 2.750% 15/01/2027	870,000	USD	896,385	943,881	0.35
American Tower Corp 3.375% 15/10/2026	15,000	USD	14,887	16,850	0.01
American Tower Corp 3.800% 15/08/2029	250,000	USD	287,166	290,659	0.11
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.700% 01/02/2036	130,000	USD	144,013	165,137	0.06
Anheuser-Busch InBev Finance Inc 4.900% 01/02/2046	395,000	USD	484,282	507,578	0.19
Anheuser-Busch InBev Worldwide Inc 3.500% 01/06/2030	1,295,000	USD	1,480,828	1,500,080	0.56
Anheuser-Busch InBev Worldwide Inc 4.150% 23/01/2025	1,115,000	USD	1,268,027	1,269,639	0.47
Anheuser-Busch InBev Worldwide Inc 4.375% 15/04/2038	115,000	USD	132,239	142,393	0.05
Anheuser-Busch InBev Worldwide Inc 4.500% 01/06/2050	220,000	USD	261,980	277,697	0.10
Anheuser-Busch InBev Worldwide Inc 4.750% 23/01/2029	235,000	USD	284,586	290,200	0.11
Anheuser-Busch InBev Worldwide Inc 4.750% 15/04/2058	465,000	USD	516,018	608,504	0.23
Anheuser-Busch InBev Worldwide Inc 5.450% 23/01/2039	185,000	USD	235,099	251,331	0.09
AT&T Inc 3.650% 01/06/2051	1,055,000	USD	1,075,665	1,104,683	0.41

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Bank of America Corp 3.950% 21/04/2025	525,000	USD	585,387	591,826	0.22
Bank of America Corp 4.450% 03/03/2026	420,000	USD	482,364	489,531	0.18
Boston Scientific Corp 2.650% 01/06/2030	500,000	USD	528,783	535,551	0.20
Bunge Ltd Finance Corp 1.630% 17/08/2025	445,000	USD	446,416	459,914	0.17
Centene Corp 3.000% 15/10/2030	1,585,000	USD	1,585,000	1,679,941	0.63
Chubb INA Holdings Inc 0.875% 15/12/2029	395,000	EUR	456,056	511,094	0.19
Chubb INA Holdings Inc 1.550% 15/03/2028	230,000	EUR	292,360	309,238	0.12
Cigna Corp 3.400% 15/03/2050	765,000	USD	839,404	860,816	0.32
Citigroup Inc 4.400% 10/06/2025	1,665,000	USD	1,809,597	1,903,605	0.71
CNH Industrial Capital LLC 4.200% 15/01/2024	315,000	USD	317,616	345,532	0.13
Constellation Brands Inc 2.875% 01/05/2030	2,030,000	USD	2,183,229	2,224,432	0.83
Constellation Brands Inc 3.150% 01/08/2029	1,445,000	USD	1,548,473	1,609,225	0.60
Constellation Brands Inc 3.750% 01/05/2050	400,000	USD	436,050	470,979	0.18
Crown Castle International Corp 3.800% 15/02/2028	15,000	USD	17,004	17,288	0.01
Crown Castle International Corp 4.000% 01/03/2027	1,160,000	USD	1,296,412	1,332,207	0.50
Crown Castle International Corp 4.300% 15/02/2029	30,000	USD	35,204	35,630	0.01
Crown Castle International Corp 4.450% 15/02/2026	425,000	USD	489,084	491,776	0.18
Crown Castle International Corp 4.750% 15/05/2047	85,000	USD	88,748	109,209	0.04
CVS Health Corp 1.750% 21/08/2030	1,480,000	USD	1,474,372	1,488,618	0.55
CVS Health Corp 2.875% 01/06/2026	635,000	USD	678,871	696,947	0.26
CVS Health Corp 3.250% 15/08/2029	1,075,000	USD	1,176,727	1,210,702	0.45
CVS Health Corp 3.750% 01/04/2030	215,000	USD	244,169	250,211	0.09
Dominion Energy Inc 3.375% 01/04/2030	2,000,000	USD	2,259,187	2,278,190	0.85
Duke Realty LP 2.875% 15/11/2029	95,000	USD	103,865	105,031	0.04
Eaton Corp 4.000% 02/11/2032	35,000	USD	36,113	42,751	0.02
Energy Transfer Operating LP 5.150% 15/03/2045	280,000	USD	269,331	303,434	0.11
Energy Transfer Operating LP 5.300% 15/04/2047	30,000	USD	28,968	33,146	0.01
Energy Transfer Operating LP 6.250% 15/04/2049	60,000	USD	63,486	72,573	0.03
Enterprise Products Operating LLC 2.800% 31/01/2030	195,000	USD	200,961	211,345	0.08
Enterprise Products Operating LLC 3.125% 31/07/2029	25,000	USD	27,368	27,769	0.01
Enterprise Products Operating LLC 3.700% 31/01/2051	25,000	USD	22,601	27,519	0.01
Enterprise Products Operating LLC 3.950% 31/01/2060	150,000	USD	150,876	166,044	0.06
Enterprise Products Operating LLC 4.150% 16/10/2028	25,000	USD	29,115	29,742	0.01
Enterprise Products Operating LLC 4.800% 01/02/2049	190,000	USD	219,996	239,812	0.09
Enterprise Products Operating LLC 5.100% 15/02/2045	125,000	USD	149,496	162,422	0.06
EQT Corp 5.000% 15/01/2029	205,000	USD	205,000	216,136	0.08
Fidelity National Financial Inc 2.450% 15/03/2031	1,010,000	USD	1,006,486	1,027,292	0.38
Ford Motor Credit Co LLC 4.000% 13/11/2030	650,000	USD	668,293	682,500	0.25
GATX Corp 4.000% 30/06/2030	440,000	USD	494,496	519,992	0.19
General Electric Co 4.125% 09/10/2042	253,000	USD	251,415	296,582	0.11
General Electric Co 4.250% 01/05/2040	15,000	USD	15,284	17,733	0.01

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
General Electric Co 4.350% 01/05/2050	255,000	USD	257,329	310,118	0.12
General Electric Co 4.875% 18/09/2037 EMTN	130,000	GBP	171,417	212,384	0.08
General Electric Co 6.875% 10/01/2039	170,000	USD	213,850	250,254	0.09
General Motors Co 4.000% 01/04/2025	200,000	USD	215,359	221,447	0.08
General Motors Financial Co Inc 0.850% 26/02/2026	1,215,000	EUR	1,350,817	1,494,703	0.56
General Motors Financial Co Inc 1.694% 26/03/2025 EMTN	100,000	EUR	119,284	128,642	0.05
General Motors Financial Co Inc 2.750% 20/06/2025	130,000	USD	133,976	139,010	0.05
General Motors Financial Co Inc 3.550% 08/07/2022	875,000	USD	892,547	912,594	0.34
General Motors Financial Co Inc 3.950% 13/04/2024	400,000	USD	423,202	435,685	0.16
General Motors Financial Co Inc 4.000% 15/01/2025	120,000	USD	117,302	132,084	0.05
Goldman Sachs Group Inc/The 3.125% 25/07/2029 EMTN	205,000	GBP	292,028	327,720	0.12
Goldman Sachs Group Inc/The 3.800% 15/03/2030	480,000	USD	554,031	564,796	0.21
HCA Inc 3.500% 01/09/2030	860,000	USD	890,943	913,815	0.34
Healthpeak Properties Inc 2.875% 15/01/2031	500,000	USD	520,175	538,913	0.20
Home Depot Inc/The 3.350% 15/04/2050	420,000	USD	479,649	499,831	0.19
IQVIA Inc 2.250% 15/01/2028	270,000	EUR	319,254	333,001	0.12
Jabil Inc 3.000% 15/01/2031	795,000	USD	804,193	842,950	0.31
John Deere Capital Corp 3.450% 07/03/2029	70,000	USD	81,135	81,230	0.03
Kinder Morgan Energy Partners LP 5.000% 01/03/2043	260,000	USD	282,027	305,443	0.11
Kinder Morgan Inc 5.300% 01/12/2034	95,000	USD	114,699	117,076	0.04
Kinder Morgan Inc 5.550% 01/06/2045	540,000	USD	655,998	693,969	0.26
Lennar Corp 4.750% 30/05/2025	15,000	USD	16,491	17,138	0.01
Lowe's Cos Inc 1.700% 15/10/2030	930,000	USD	926,508	942,255	0.35
LYB International Finance III LLC 3.625% 01/04/2051	450,000	USD	448,692	491,729	0.18
McDonald's Corp 3.625% 01/09/2049	610,000	USD	681,764	715,846	0.27
Mondelez International Inc 2.625% 04/09/2050	515,000	USD	507,379	523,288	0.19
NiSource Inc 2.950% 01/09/2029	1,375,000	USD	1,491,781	1,512,594	0.56
NiSource Inc 3.490% 15/05/2027	240,000	USD	268,744	272,143	0.10
Owens Corning 3.875% 01/06/2030	385,000	USD	430,842	444,084	0.17
Owens Corning 4.300% 15/07/2047	140,000	USD	153,650	168,277	0.06
Prologis Euro Finance LLC 0.250% 10/09/2027	970,000	EUR	1,085,759	1,203,368	0.45
Prologis Euro Finance LLC 0.375% 06/02/2028	295,000	EUR	350,290	368,280	0.14
Prologis Euro Finance LLC 1.000% 06/02/2035	1,095,000	EUR	1,251,913	1,405,785	0.52
PulteGroup Inc 5.000% 15/01/2027	520,000	USD	601,951	613,600	0.23
Quest Diagnostics Inc 2.800% 30/06/2031	680,000	USD	737,321	745,609	0.28
Quest Diagnostics Inc 2.950% 30/06/2030	515,000	USD	562,573	567,048	0.21
Raytheon Technologies Corp 4.125% 16/11/2028	160,000	USD	189,297	190,746	0.07
Roper Technologies Inc 1.750% 15/02/2031	1,410,000	USD	1,413,717	1,404,574	0.52
Santander Holdings USA Inc 3.400% 18/01/2023	95,000	USD	98,917	99,786	0.04
Santander Holdings USA Inc 4.500% 17/07/2025	175,000	USD	182,697	198,548	0.07
Sunoco Logistics Partners Operations LP 5.300% 01/04/2044	75,000	USD	71,486	81,047	0.03
Sunoco Logistics Partners Operations LP 5.400% 01/10/2047	210,000	USD	202,170	234,640	0.09

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Thermo Fisher Scientific Inc 0.875% 01/10/2031	445,000	EUR	544,234	573,822	0.21
U.S. Treasury Bond 1.375% 15/08/2050	555,000	USD	522,746	519,792	0.19
U.S. Treasury Bond 1.625% 15/11/2050	780,000	USD	773,767	777,075	0.29
U.S. Treasury Bond 2.875% 15/05/2043	170,000	USD	197,654	214,917	0.08
U.S. Treasury Note 0.125% 30/11/2022	6,520,000	USD	6,519,022	6,520,764	2.43
U.S. Treasury Note 0.250% 31/10/2025	9,110,000	USD	9,054,630	9,070,855	3.38
U.S. Treasury Note 0.875% 15/11/2030	6,625,000	USD	6,595,932	6,603,262	2.46
UnitedHealth Group Inc 2.000% 15/05/2030	2,945,000	USD	3,086,531	3,123,728	1.16
Verizon Communications Inc 4.272% 15/01/2036	340,000	USD	391,433	421,695	0.16
Vulcan Materials Co 3.500% 01/06/2030	975,000	USD	1,096,405	1,119,896	0.42
Vulcan Materials Co 4.500% 15/06/2047	140,000	USD	148,167	173,429	0.06
Williams Cos Inc/The 3.750% 15/06/2027	135,000	USD	142,830	154,040	0.06
			86,676,253	89,497,160	33.30
Total - Fixed rate bonds			144,749,941	151,292,823	56.30
Variable rate bonds					
Cayman Islands					
XLIT Ltd 3.250% 29/06/2047	765,000	EUR	987,267	1,057,698	0.39
			987,267	1,057,698	0.39
Finland					
Sampo Oyj 2.500% 03/09/2052 EMTN	585,000	EUR	700,882	775,010	0.29
Sampo Oyj 3.375% 23/05/2049	405,000	EUR	514,751	568,258	0.21
			1,215,633	1,343,268	0.50
France					
AXA SA 3.250% 28/05/2049 EMTN	950,000	EUR	1,228,751	1,357,181	0.51
AXA SA 5.125% 17/01/2047 EMTN	300,000	USD	339,867	346,500	0.13
BNP Paribas SA 1.125% 17/04/2029 EMTN	600,000	EUR	708,125	774,224	0.29
BNP Paribas SA 1.125% 15/01/2032 EMTN	700,000	EUR	837,253	868,469	0.32
BNP Paribas SA 6.625% Perpetual 144A ⁽²⁾	300,000	USD	327,912	327,375	0.12
			3,441,908	3,673,749	1.37
Germany					
Allianz SE 1.301% 25/09/2049	900,000	EUR	1,064,433	1,135,984	0.42
Allianz SE 2.121% 08/07/2050	300,000	EUR	379,324	401,273	0.15
Deutsche Bank AG 5.625% 19/05/2031 EMTN	600,000	EUR	730,566	847,920	0.32
			2,174,323	2,385,177	0.89
Great Britain					
Aviva PLC 3.375% 04/12/2045 EMTN	750,000	EUR	956,397	1,018,490	0.38
Aviva PLC 4.000% 03/06/2055	400,000	GBP	560,825	631,351	0.24
Aviva PLC 5.125% 04/06/2050 EMTN	306,000	GBP	446,789	508,544	0.19
Barclays PLC 2.000% 07/02/2028 EMTN	500,000	EUR	569,761	625,080	0.23
Barclays PLC 2.645% 24/06/2031	260,000	USD	260,000	271,151	0.10
Barclays PLC 3.564% 23/09/2035	245,000	USD	245,000	265,467	0.10
Channel Link Enterprises Finance PLC 1.761% 30/06/2050	495,000	EUR	572,541	602,683	0.22
Channel Link Enterprises Finance PLC 2.706% 30/06/2050	405,000	EUR	482,982	505,701	0.19
HSBC Bank PLC 5.375% 04/11/2030 EMTN	45,000	GBP	65,471	74,156	0.03
HSBC Holdings PLC 4.292% 12/09/2026	900,000	USD	1,003,656	1,025,712	0.38

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Lloyds Banking Group PLC 1.750% 07/09/2028 EMTN	245,000	EUR	287,616	308,488	0.11
Lloyds Banking Group PLC 2.707% 03/12/2035	885,000	GBP	1,223,294	1,267,132	0.47
Lloyds Banking Group PLC 4.500% 18/03/2030 EMTN	315,000	EUR	395,540	440,744	0.16
Nationwide Building Society 2.000% 25/07/2029 EMTN	655,000	EUR	770,224	837,121	0.31
Natwest Group PLC 3.622% 14/08/2030	220,000	GBP	290,056	323,386	0.12
Natwest Group PLC 4.445% 08/05/2030	400,000	USD	432,929	476,536	0.18
Silverstone Master Issuer PLC 0.806% 21/01/2070	89,100	GBP	118,403	122,903	0.05
Standard Chartered PLC 2.500% 09/09/2030	215,000	EUR	263,141	281,741	0.11
Trinity Square PLC 1.196% 15/07/2051	100,860	GBP	151,890	138,038	0.05
			9,096,515	9,724,424	3.62
Ireland					
AIB Group PLC 2.875% 30/05/2031 EMTN	1,075,000	EUR	1,254,947	1,402,204	0.52
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd 4.250% 01/10/2045 EMTN	1,285,000	USD	1,361,031	1,397,116	0.52
Zurich Finance Ireland Designated Activity Co 1.875% 17/09/2050 EMTN	645,000	EUR	781,558	840,875	0.31
			3,397,536	3,640,195	1.35
Italy					
Assicurazioni Generali SpA 5.500% 27/10/2047 EMTN	200,000	EUR	277,713	301,054	0.11
UniCredit SpA 2.000% 23/09/2029 EMTN	205,000	EUR	232,887	247,863	0.09
UniCredit SpA 5.861% 19/06/2032	200,000	USD	211,869	225,332	0.09
			722,469	774,249	0.29
Portugal					
EDP - Energias de Portugal SA 4.496% 30/04/2079	600,000	EUR	723,473	805,341	0.30
			723,473	805,341	0.30
Spain					
Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030	1,200,000	EUR	1,352,065	1,465,955	0.54
CaixaBank SA 2.250% 17/04/2030 EMTN	600,000	EUR	694,439	767,750	0.29
			2,046,504	2,233,705	0.83
Switzerland					
Credit Suisse Group AG 0.650% 14/01/2028 EMTN	475,000	EUR	561,651	594,154	0.22
			561,651	594,154	0.22
United States					
Morgan Stanley 1.342% 23/10/2026 EMTN	1,165,000	EUR	1,411,001	1,511,201	0.56
			1,411,001	1,511,201	0.56
Total - Variable rate bonds			25,778,280	27,743,161	10.32
Total - Transferable securities admitted to an official stock exchange listing			170,528,221	179,035,984	66.62
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Austria					
Suzano Austria GmbH 7.000% 16/03/2047	305,000	USD	379,172	406,797	0.15
			379,172	406,797	0.15
Brazil					
Banco Bradesco SA/Cayman Islands 2.850% 27/01/2023 EMTN	255,000	USD	255,000	261,183	0.10
			255,000	261,183	0.10

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Canada					
Alimentation Couche-Tard Inc 3.550% 26/07/2027 144A ⁽²⁾	220,000	USD	235,785	247,717	0.09
			235,785	247,717	0.09
Cayman Islands					
Seagate HDD Cayman 3.125% 15/07/2029 144A ⁽²⁾	705,000	USD	705,000	705,077	0.26
			705,000	705,077	0.26
Colombia					
Colombia Telecomunicaciones SA ESP 4.950% 17/07/2030 144A ⁽²⁾	400,000	USD	411,500	444,000	0.17
			411,500	444,000	0.17
France					
BNP Paribas SA 4.625% 13/03/2027 144A ⁽²⁾	630,000	USD	716,178	733,598	0.27
Credit Agricole SA 3.250% 14/01/2030 144A ⁽²⁾	730,000	USD	744,989	799,642	0.30
Societe Generale SA 4.000% 12/01/2027 144A ⁽²⁾	240,000	USD	265,414	270,422	0.10
			1,726,581	1,803,662	0.67
Germany					
Deutsche Telekom AG 3.625% 21/01/2050 144A ⁽²⁾	705,000	USD	787,951	810,332	0.30
			787,951	810,332	0.30
Great Britain					
Ferguson Finance PLC 3.250% 02/06/2030 144A ⁽²⁾	200,000	USD	213,500	223,022	0.08
Vodafone Group PLC 4.250% 17/09/2050	150,000	USD	174,546	185,785	0.07
Vodafone Group PLC 4.875% 19/06/2049	270,000	USD	338,608	360,828	0.13
Vodafone Group PLC 5.250% 30/05/2048	685,000	USD	829,172	954,170	0.36
			1,555,826	1,723,805	0.64
Italy					
Intesa Sanpaolo SpA 5.710% 15/01/2026 144A ⁽²⁾	400,000	USD	441,551	457,837	0.17
			441,551	457,837	0.17
Luxembourg					
Millicom International Cellular SA 4.500% 27/04/2031	1,090,000	USD	1,090,000	1,177,200	0.44
			1,090,000	1,177,200	0.44
Mexico					
Cemex SAB de CV 5.200% 17/09/2030	630,000	USD	630,000	690,795	0.26
Cemex SAB de CV 5.450% 19/11/2029	480,000	USD	488,032	528,005	0.19
Grupo Bimbo SAB de CV 4.000% 06/09/2049	400,000	USD	433,137	452,540	0.17
Kimberly-Clark de Mexico SAB de CV 2.431% 01/07/2031	945,000	USD	953,008	976,204	0.36
			2,504,177	2,647,544	0.98
Multinational					
Broadcom Corp./Broadcom Cayman Finance Ltd 3.875% 15/01/2027	670,000	USD	712,024	751,946	0.28
Delta Air Lines Inc/SkyMiles IP Ltd 4.500% 20/10/2025 144A ⁽²⁾	1,055,000	USD	1,088,368	1,127,646	0.42
Delta Air Lines Inc/SkyMiles IP Ltd 4.750% 20/10/2028 144A ⁽²⁾	95,000	USD	103,195	103,693	0.04
NXP BV/NXP Funding LLC/NXP USA Inc 3.400% 01/05/2030 144A ⁽²⁾	515,000	USD	562,583	584,018	0.22
NXP BV/NXP Funding LLC/NXP USA Inc 4.300% 18/06/2029 144A ⁽²⁾	460,000	USD	475,964	548,238	0.20
			2,942,134	3,115,541	1.16
Netherlands					
EDP Finance BV 1.710% 24/01/2028 144A ⁽²⁾	1,140,000	USD	1,139,561	1,144,343	0.43

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
EDP Finance BV 3.625% 15/07/2024 144A ⁽²⁾	200,000	USD	200,071	218,274	0.08
Embraer Netherlands Finance BV 5.050% 15/06/2025	185,000	USD	182,258	196,102	0.07
Embraer Netherlands Finance BV 5.400% 01/02/2027	220,000	USD	207,729	233,752	0.09
Enel Finance International NV 2.650% 10/09/2024 144A ⁽²⁾	890,000	USD	936,257	949,108	0.35
Enel Finance International NV 4.750% 25/05/2047 144A ⁽²⁾	605,000	USD	754,520	805,592	0.30
Enel Finance International NV 6.000% 07/10/2039 144A ⁽²⁾	160,000	USD	142,579	228,285	0.09
LeasePlan Corp NV 2.875% 24/10/2024 144A ⁽²⁾	1,055,000	USD	1,100,006	1,114,774	0.41
NXP BV/NXP Funding LLC 5.350% 01/03/2026 144A ⁽²⁾	180,000	USD	213,349	216,857	0.08
NXP BV/NXP Funding LLC 5.550% 01/12/2028 144A ⁽²⁾	210,000	USD	259,766	267,583	0.10
			5,136,096	5,374,670	2.00
Norway					
Aker BP ASA 3.750% 15/01/2030 144A ⁽²⁾	150,000	USD	152,744	157,546	0.06
Aker BP ASA 4.000% 15/01/2031 144A ⁽²⁾	735,000	USD	727,189	796,187	0.30
Aker BP ASA 4.750% 15/06/2024 144A ⁽²⁾	450,000	USD	451,784	465,565	0.17
			1,331,717	1,419,298	0.53
United States					
American Credit Acceptance Receivables Trust 2.190% 13/03/2026 144A ⁽²⁾	845,000	USD	850,517	856,027	0.32
Apple Inc 3.750% 12/09/2047	45,000	USD	54,793	56,409	0.02
Ares Capital Corp 3.875% 15/01/2026	280,000	USD	292,247	303,403	0.11
AT&T Inc 3.500% 15/09/2053 144A ⁽²⁾	361,000	USD	356,618	361,530	0.13
AT&T Inc 3.550% 15/09/2055 144A ⁽²⁾	54,000	USD	43,238	53,817	0.02
AT&T Inc 3.650% 15/09/2059 144A ⁽²⁾	91,000	USD	89,673	91,886	0.03
AT&T Inc 3.800% 01/12/2057 144A ⁽²⁾	891,000	USD	850,530	931,039	0.35
Broadcom Inc 3.459% 15/09/2026	315,000	USD	333,316	349,511	0.13
Broadcom Inc 4.150% 15/11/2030	155,000	USD	168,187	179,453	0.07
Broadcom Inc 4.300% 15/11/2032	430,000	USD	479,722	509,760	0.19
Broadcom Inc 4.750% 15/04/2029	15,000	USD	14,669	17,891	0.01
Broadcom Inc 5.000% 15/04/2030	1,285,000	USD	1,486,958	1,562,061	0.58
Carrier Global Corp 2.722% 15/02/2030	640,000	USD	669,161	684,424	0.26
CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 15/08/2030 144A ⁽²⁾	1,290,000	USD	1,367,412	1,369,012	0.51
CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 01/05/2032 144A ⁽²⁾	15,000	USD	15,372	16,016	0.01
Centene Corp 3.375% 15/02/2030	1,155,000	USD	1,187,374	1,215,164	0.45
Centene Corp 4.625% 15/12/2029	290,000	USD	313,811	321,961	0.12
Charter Communications Operating LLC/Charter Communications Operating Capital 2.800% 01/04/2031	1,645,000	USD	1,720,875	1,739,884	0.65
Charter Communications Operating LLC/Charter Communications Operating Capital 3.700% 01/04/2051	160,000	USD	156,264	166,153	0.06
Charter Communications Operating LLC/Charter Communications Operating Capital 4.800% 01/03/2050	120,000	USD	124,602	143,328	0.05

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Charter Communications Operating LLC/Charter Communications Operating Capital 5.050% 30/03/2029	325,000	USD	390,994	395,156	0.15
Charter Communications Operating LLC/Charter Communications Operating Capital 5.125% 01/07/2049	80,000	USD	84,881	97,641	0.04
Citigroup Mortgage Loan Trust 4.125% 25/03/2059 144A ⁽²⁾	1,045,441	USD	1,044,924	1,045,526	0.39
Comcast Corp 1.500% 15/02/2031	1,770,000	USD	1,754,101	1,758,025	0.65
Comcast Corp 3.969% 01/11/2047	45,000	USD	54,163	56,426	0.02
Comcast Corp 3.999% 01/11/2049	405,000	USD	464,474	511,270	0.19
Comcast Corp 4.000% 15/08/2047	55,000	USD	66,814	69,083	0.03
Comcast Corp 4.000% 01/03/2048	60,000	USD	72,483	75,588	0.03
Comcast Corp 4.600% 15/10/2038	200,000	USD	255,409	263,565	0.10
Continental Airlines 6.703% 15/06/2021	1,521	USD	1,535	1,521	0.00
Cox Communications Inc 2.950% 01/10/2050 144A ⁽²⁾	920,000	USD	912,620	940,624	0.35
CRH America Inc 3.875% 18/05/2025 144A ⁽²⁾	1,145,000	USD	1,285,565	1,286,108	0.48
Dell International LLC/EMC Corp 4.900% 01/10/2026 144A ⁽²⁾	900,000	USD	1,007,005	1,062,754	0.40
Dell International LLC/EMC Corp 5.300% 01/10/2029 144A ⁽²⁾	210,000	USD	230,833	257,449	0.10
Dell International LLC/EMC Corp 6.200% 15/07/2030 144A ⁽²⁾	645,000	USD	770,474	838,455	0.31
Delta Air Lines 4.250% 30/07/2023	129,901	USD	126,479	132,810	0.05
Diamond Resorts Owner Trust 3.700% 21/01/2031 144A ⁽²⁾	72,041	USD	72,041	75,237	0.03
Diamondback Energy Inc 3.500% 01/12/2029	625,000	USD	611,794	667,697	0.25
Diamondback Energy Inc 4.750% 31/05/2025	265,000	USD	289,471	298,334	0.11
Diamondback Energy Inc 5.375% 31/05/2025	125,000	USD	129,346	130,127	0.05
Empower Finance 2020 LP 3.075% 17/09/2051 144A ⁽²⁾	605,000	USD	616,757	669,906	0.25
Enterprise Fleet Financing LLC 3.140% 20/02/2024 144A ⁽²⁾	26,622	USD	26,796	26,806	0.01
ERAC USA Finance LLC 3.300% 01/12/2026 144A ⁽²⁾	700,000	USD	724,033	779,498	0.29
ERAC USA Finance LLC 3.800% 01/11/2025 144A ⁽²⁾	145,000	USD	158,310	163,197	0.06
ERAC USA Finance LLC 3.850% 15/11/2024 144A ⁽²⁾	56,000	USD	56,562	62,267	0.02
ERAC USA Finance LLC 4.200% 01/11/2046 144A ⁽²⁾	125,000	USD	132,606	154,785	0.06
GE Capital Funding LLC 3.450% 15/05/2025 144A ⁽²⁾	202,000	USD	222,113	222,871	0.08
GE Capital Funding LLC 4.550% 15/05/2032 144A ⁽²⁾	315,000	USD	347,349	378,037	0.14
Great-West Lifeco Finance LP 4.581% 17/05/2048 144A ⁽²⁾	215,000	USD	264,486	293,393	0.11
Keurig Dr Pepper Inc 3.200% 01/05/2030	1,045,000	USD	1,168,778	1,183,175	0.44
Keurig Dr Pepper Inc 3.430% 15/06/2027	145,000	USD	159,582	165,592	0.06
Keurig Dr Pepper Inc 3.800% 01/05/2050	420,000	USD	474,774	503,038	0.19
Keurig Dr Pepper Inc 4.597% 25/05/2028	175,000	USD	184,544	212,993	0.08
Kraft Heinz Foods Co 3.750% 01/04/2030 144A ⁽²⁾	870,000	USD	924,398	929,831	0.35
Kraft Heinz Foods Co 4.375% 01/06/2046	60,000	USD	56,943	64,660	0.02
Lennar Corp 5.000% 15/06/2027	115,000	USD	132,997	135,412	0.05
Leonardo US Holdings Inc 6.250% 15/01/2040 144A ⁽²⁾	100,000	USD	95,082	118,482	0.04

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Massachusetts Mutual Life Insurance Co 3.375% 15/04/2050 144A ⁽²⁾	280,000	USD	291,768	305,875	0.11
Microsoft Corp 3.700% 08/08/2046	225,000	USD	282,944	285,297	0.11
Mondelez International Inc 2.750% 13/04/2030	990,000	USD	1,072,628	1,087,386	0.40
Nutrition & Biosciences Inc 2.300% 01/11/2030 144A ⁽²⁾	280,000	USD	279,994	288,406	0.11
Nutrition & Biosciences Inc 3.468% 01/12/2050 144A ⁽²⁾	420,000	USD	423,474	456,236	0.17
Otis Worldwide Corp 3.362% 15/02/2050	335,000	USD	358,480	387,528	0.14
Owens Corning 4.400% 30/01/2048	220,000	USD	212,778	264,941	0.10
Parsley Energy LLC/Parsley Finance Corp 4.125% 15/02/2028 144A ⁽²⁾	225,000	USD	235,608	236,250	0.09
Parsley Energy LLC/Parsley Finance Corp 5.625% 15/10/2027 144A ⁽²⁾	865,000	USD	927,209	946,742	0.35
Quicken Loans LLC 5.250% 15/01/2028 144A ⁽²⁾	315,000	USD	324,902	336,262	0.13
Quicken Loans LLC/Quicken Loans Co-Issuer Inc 3.875% 01/03/2031 144A ⁽²⁾	995,000	USD	994,697	1,032,313	0.38
Raytheon Technologies Corp 3.500% 15/03/2027	5,000	USD	5,608	5,707	0.00
Regency Centers LP 3.700% 15/06/2030	450,000	USD	483,414	509,739	0.19
Retail Opportunity Investments Partnership LP 4.000% 15/12/2024	125,000	USD	123,694	130,922	0.05
Santander Holdings USA Inc 3.244% 05/10/2026	970,000	USD	1,016,805	1,053,439	0.39
Starbucks Corp 2.250% 12/03/2030	840,000	USD	871,674	889,170	0.33
Starbucks Corp 2.550% 15/11/2030	260,000	USD	268,851	281,189	0.10
Time Warner Cable LLC 4.500% 15/09/2042	80,000	USD	88,329	93,744	0.04
Time Warner Cable LLC 5.500% 01/09/2041	405,000	USD	446,373	520,365	0.19
T-Mobile USA Inc 2.550% 15/02/2031 144A ⁽²⁾	1,410,000	USD	1,454,039	1,480,599	0.55
T-Mobile USA Inc 3.750% 15/04/2027 144A ⁽²⁾	305,000	USD	329,016	347,334	0.13
T-Mobile USA Inc 3.875% 15/04/2030 144A ⁽²⁾	1,260,000	USD	1,395,462	1,459,332	0.54
T-Mobile USA Inc 4.375% 15/04/2040 144A ⁽²⁾	340,000	USD	388,971	414,926	0.15
T-Mobile USA Inc 4.500% 15/04/2050 144A ⁽²⁾	30,000	USD	34,647	37,002	0.01
United Airlines 3.650% 07/10/2025	200,625	USD	170,938	194,102	0.07
United Airlines 3.650% 07/01/2026	275,058	USD	243,742	269,742	0.10
United Airlines 3.700% 01/03/2030	1,130,764	USD	991,212	1,073,113	0.40
Valvoline Inc 3.625% 15/06/2031 144A ⁽²⁾	230,000	USD	230,000	236,038	0.09
Valvoline Inc 4.250% 15/02/2030 144A ⁽²⁾	65,000	USD	63,279	68,900	0.03
Viatis Inc 4.000% 22/06/2050 144A ⁽²⁾	20,000	USD	20,749	22,914	0.01
Volkswagen Group of America Finance LLC 4.750% 13/11/2028 144A ⁽²⁾	315,000	USD	378,378	383,819	0.14
WEA Finance LLC 2.875% 15/01/2027 144A ⁽²⁾	260,000	USD	259,100	267,062	0.10
WEA Finance LLC 3.500% 15/06/2029 144A ⁽²⁾	505,000	USD	500,502	529,227	0.20
			41,116,120	42,851,689	15.95
Total - Fixed rate bonds			60,618,610	63,446,352	23.61
Variable rate bonds					
France					
BNP Paribas SA 4.375% 01/03/2033 144A ⁽²⁾	905,000	USD	996,893	1,036,931	0.39
Credit Agricole SA 4.000% 10/01/2033 144A ⁽²⁾	650,000	USD	717,810	725,595	0.27
			1,714,703	1,762,526	0.66

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Germany					
Deutsche Bank AG/New York NY 2.129% 24/11/2026	1,450,000	USD	1,450,000	1,483,985	0.55
Deutsche Bank AG/New York NY 3.547% 18/09/2031	435,000	USD	435,000	471,428	0.18
			1,885,000	1,955,413	0.73
Great Britain					
Gosforth Funding PLC 0.657% 25/08/2060 144A ⁽²⁾	93,992	USD	93,844	93,998	0.03
Lanark Master Issuer PLC 2.277% 22/12/2069 144A ⁽²⁾	200,000	USD	203,187	203,356	0.08
			297,031	297,354	0.11
Italy					
UniCredit SpA 5.459% 30/06/2035 144A ⁽²⁾	410,000	USD	416,370	451,138	0.17
UniCredit SpA 5.861% 19/06/2032 144A ⁽²⁾	265,000	USD	255,063	298,201	0.11
UniCredit SpA 7.296% 02/04/2034 144A ⁽²⁾	200,000	USD	225,916	241,902	0.09
			897,349	991,241	0.37
Netherlands					
ING Groep NV 1.400% 01/07/2026 144A ⁽²⁾	320,000	USD	319,804	325,378	0.12
			319,804	325,378	0.12
Switzerland					
Credit Suisse Group AG 4.194% 01/04/2031 144A ⁽²⁾	310,000	USD	358,165	364,862	0.13
			358,165	364,862	0.13
United States					
Bank of America Corp 2.592% 29/04/2031	1,400,000	USD	1,461,090	1,500,462	0.56
Bank of America Corp 2.676% 19/06/2041	790,000	USD	800,883	823,098	0.31
Citigroup Inc 2.572% 03/06/2031	1,805,000	USD	1,877,072	1,923,878	0.72
Citigroup Inc 4.412% 31/03/2031	380,000	USD	452,430	460,810	0.17
Citigroup Mortgage Loan Trust 4.000% 25/01/2068 144A ⁽²⁾	252,612	USD	250,930	253,694	0.09
Goldman Sachs Group Inc/The 3.691% 05/06/2028	195,000	USD	220,297	224,644	0.08
JPMorgan Chase & Co 2.522% 22/04/2031	1,350,000	USD	1,436,876	1,451,064	0.54
JPMorgan Chase & Co 3.109% 22/04/2041	210,000	USD	225,350	234,731	0.09
Morgan Stanley 2.699% 22/01/2031	235,000	USD	245,150	255,857	0.09
Morgan Stanley 3.622% 01/04/2031	800,000	USD	924,557	930,482	0.35
Wells Fargo & Co 2.572% 11/02/2031	895,000	USD	943,812	949,652	0.35
Wells Fargo & Co 4.478% 04/04/2031	430,000	USD	520,270	525,698	0.20
			9,358,717	9,534,070	3.55
Total - Variable rate bonds			14,830,769	15,230,844	5.67
Total - Transferable securities dealt in on another regulated market			75,449,379	78,677,196	29.28

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Institutional Global Corporate Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Other transferable securities					
Fixed rate bonds					
United States					
State of Illinois 5.100% 01/06/2033	310,000	USD	308,074	333,625	0.13
			308,074	333,625	0.13
Total - Fixed rate bonds			308,074	333,625	0.13
Total - Other transferable securities			308,074	333,625	0.13
TOTAL INVESTMENT PORTFOLIO			246,285,674	258,046,805	96.03

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Changes in the number of Shares for the year ended December 31, 2020

H-S/A (SGD)		
Number of shares outstanding at the beginning		164,435.087
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		164,435.087
S/A (USD)		
Number of shares outstanding at the beginning		16.375
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		16.375

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	16,301,606	16,818,277	108,856,042
Net Asset Value per Share			
H-S/A (GBP)	-	-	130.89
H-S/A (SGD)	131.00	137.50	130.52
S/A (USD)	179.77	187.29	176.58
S/A (EUR)	-	-	161.44

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Bellatrix Exploration Ltd	219,677	CAD	0	0	0.00
			0	0	0.00
United States					
Hovnanian Enterprises Inc 7.625% Preferred	6,021	USD	53,192	49,132	0.30
			53,192	49,132	0.30
Total - Shares			53,192	49,132	0.30
Fixed rate bonds					
Great Britain					
GlaxoSmithKline Capital PLC 0.534% 01/10/2023	800,000	USD	803,650	802,366	4.92
			803,650	802,366	4.92
United States					
Beazer Homes USA Inc 5.875% 15/10/2027	195,000	USD	194,341	205,237	1.26
Carpenter Technology Corp 6.375% 15/07/2028	160,000	USD	160,000	176,567	1.08
Caterpillar Financial Services Corp 0.450% 14/09/2023	800,000	USD	802,925	803,083	4.93
Cincinnati Bell Telephone Co LLC 6.300% 01/12/2028	245,000	USD	217,795	259,836	1.59
Commercial Metals Co 5.375% 15/07/2027	105,000	USD	100,270	110,513	0.68
Ford Motor Co 4.750% 15/01/2043	210,000	USD	141,051	214,200	1.32
HCA Inc 7.750% 15/07/2036	195,000	USD	183,202	252,037	1.55
Mesquite Energy Inc 6.125% 15/01/2023	70,000	USD	70,000	314	0.00
Owl Rock Capital Corp 4.250% 15/01/2026	115,000	USD	114,212	121,133	0.74
Southwestern Energy Co 6.450% 23/01/2025	95,000	USD	92,560	98,800	0.61
Target Corp 2.250% 15/04/2025	305,000	USD	326,510	326,490	2.00
Tenet Healthcare Corp 6.875% 15/11/2031	305,000	USD	277,830	321,775	1.97
Toyota Motor Credit Corp 0.500% 14/08/2023	485,000	USD	487,665	487,478	2.99
U.S. Treasury Bond 1.250% 15/05/2050	1,280,000	USD	1,222,218	1,161,200	7.12
U.S. Treasury Bond 1.375% 15/08/2050	605,000	USD	600,480	566,620	3.48
U.S. Treasury Note 0.125% 31/10/2022	810,000	USD	810,000	810,127	4.97
U.S. Treasury Note 1.500% 30/11/2021	750,000	USD	749,442	759,375	4.66
United Rentals North America Inc 4.875% 15/01/2028	145,000	USD	144,091	154,425	0.95
Walmart Inc 3.400% 26/06/2023	650,000	USD	698,594	698,063	4.28
			7,393,186	7,527,273	46.18
Total - Fixed rate bonds			8,196,836	8,329,639	51.10
Total - Transferable securities admitted to an official stock exchange listing			8,250,028	8,378,771	51.40
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Canada					
Bellatrix Exploration Ltd 8.500% 11/09/2023	548,000	USD	1,197,503	0	0.00
Bellatrix Exploration Ltd 12.500% 15/12/2023	597,000	USD	0	0	0.00
Masonite International Corp 5.375% 01/02/2028 144A ⁽²⁾	155,000	USD	155,000	166,431	1.02
			1,352,503	166,431	1.02

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Cayman Islands					
Seagate HDD Cayman 4.091% 01/06/2029 144A ⁽²⁾	158,000	USD	137,194	169,226	1.04
Seagate HDD Cayman 4.875% 01/06/2027	146,000	USD	139,139	164,281	1.01
			276,333	333,507	2.05
Luxembourg					
Telecom Italia Capital SA 6.000% 30/09/2034	300,000	USD	281,684	365,427	2.24
			281,684	365,427	2.24
United States					
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 5.750% 15/03/2025	216,000	USD	210,022	222,480	1.37
American Woodmark Corp 4.875% 15/03/2026 144A ⁽²⁾	190,000	USD	182,581	194,750	1.20
BioMarin Pharmaceutical Inc 0.599% 01/08/2024	75,000	USD	76,628	80,482	0.49
BioMarin Pharmaceutical Inc 1.250% 15/05/2027 144A ⁽²⁾	125,000	USD	127,349	130,625	0.80
CHS/Community Health Systems Inc 6.625% 15/02/2025 144A ⁽²⁾	75,000	USD	65,530	78,936	0.48
DISH DBS Corp 5.875% 15/11/2024	66,000	USD	66,000	69,203	0.43
DISH Network Corp 3.375% 15/08/2026	290,000	USD	258,104	276,437	1.70
Donnelley Financial Solutions Inc 8.250% 15/10/2024	185,000	USD	185,000	196,100	1.20
Goodyear Tire & Rubber Co/The 4.875% 15/03/2027	150,000	USD	144,823	153,375	0.94
Goodyear Tire & Rubber Co/The 5.000% 31/05/2026	90,000	USD	88,919	91,575	0.56
iHeartCommunications Inc 8.375% 01/05/2027	55,000	USD	54,435	58,710	0.36
Intercept Pharmaceuticals Inc 3.250% 01/07/2023	80,000	USD	80,000	61,673	0.38
Kaiser Aluminum Corp 6.500% 01/05/2025 144A ⁽²⁾	75,000	USD	75,000	80,250	0.49
Koppers Inc 6.000% 15/02/2025 144A ⁽²⁾	60,000	USD	58,422	61,800	0.38
Kraft Heinz Foods Co 4.375% 01/06/2046	55,000	USD	50,166	59,272	0.36
Leonardo US Holdings Inc 7.375% 15/07/2039	189,000	USD	161,981	244,328	1.50
Michaels Stores Inc 8.000% 15/07/2027 144A ⁽²⁾	290,000	USD	289,816	311,750	1.91
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd 6.500% 20/06/2027 144A ⁽²⁾	90,000	USD	88,955	96,750	0.59
Nationstar Mortgage Holdings Inc 5.500% 15/08/2028 144A ⁽²⁾	55,000	USD	55,000	57,750	0.35
Nestle Holdings Inc 0.375% 15/01/2024 144A ⁽²⁾	810,000	USD	811,149	810,816	4.97
Penske Truck Leasing Co LP/PTL Finance Corp. 4.000% 15/07/2025 144A ⁽²⁾	90,000	USD	89,749	102,061	0.63
Quicken Loans LLC 5.250% 15/01/2028 144A ⁽²⁾	190,000	USD	178,551	202,825	1.24
SM Energy Co 10.000% 15/01/2025 144A ⁽²⁾	247,000	USD	338,473	266,474	1.64
Tenet Healthcare Corp 6.125% 01/10/2028 144A ⁽²⁾	130,000	USD	130,000	135,458	0.83
TransDigm Inc 8.000% 15/12/2025 144A ⁽²⁾	85,000	USD	85,000	93,951	0.58
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp 8.750% 15/04/2023 144A ⁽²⁾	450,000	USD	447,079	355,500	2.18
Volkswagen Group of America Finance LLC 0.875% 22/11/2023 144A ⁽²⁾	600,000	USD	603,936	603,380	3.70
			5,002,668	5,096,711	31.26
Total - Fixed rate bonds			6,913,188	5,962,076	36.57
Total - Transferable securities dealt in on another regulated market			6,913,188	5,962,076	36.57

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Institutional High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Other transferable securities					
Shares					
United States					
Hercules Offshore Inc	41,869	USD	2,527,635	0	0.00
			2,527,635	0	0.00
Total - Shares			2,527,635	0	0.00
Treasury Bills					
United States					
U.S. Treasury Bill 0.000% 01/04/2021	610,000	USD	609,854	609,882	3.74
U.S. Treasury Bill 0.000% 28/01/2021	715,000	USD	714,942	714,942	4.39
U.S. Treasury Bill 0.000% 15/04/2021	450,000	USD	449,856	449,896	2.76
			1,774,652	1,774,720	10.89
Total - Treasury Bills			1,774,652	1,774,720	10.89
Total - Other transferable securities			4,302,287	1,774,720	10.89
TOTAL INVESTMENT PORTFOLIO			19,465,503	16,115,567	98.86

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (CHF)	
Number of shares outstanding at the beginning	25,263.000
Number of shares issued	2,780.000
Number of shares redeemed	(25,685.000)
Number of shares at the end	2,358.000
H-I/A (EUR)	
Number of shares outstanding at the beginning	2,084,127.461
Number of shares issued	266,798.130
Number of shares redeemed	(1,649,174.960)
Number of shares at the end	701,750.631
H-I/D (EUR)	
Number of shares outstanding at the beginning	65,248.000
Number of shares issued	13,260.044
Number of shares redeemed	(170.000)
Number of shares at the end	78,338.044
H-N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,677.957
Number of shares redeemed	(1,251.000)
Number of shares at the end	426.957
H-N/D (EUR)	
Number of shares outstanding at the beginning	350.000
Number of shares issued	150.000
Number of shares redeemed	-
Number of shares at the end	500.000
H-N/D (GBP)	
Number of shares outstanding at the beginning	34.084
Number of shares issued	1.060
Number of shares redeemed	(33.588)
Number of shares at the end	1.556
H-R/A (CHF)	
Number of shares outstanding at the beginning	4,970.000
Number of shares issued	-
Number of shares redeemed	(3,540.000)
Number of shares at the end	1,430.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	113,891.525
Number of shares issued	42,248.114
Number of shares redeemed	(68,379.969)
Number of shares at the end	87,759.670
H-R/D (EUR)	
Number of shares outstanding at the beginning	122,954.725
Number of shares issued	9,189.545
Number of shares redeemed	(38,665.563)
Number of shares at the end	93,478.707
H-RE/A (EUR)	
Number of shares outstanding at the beginning	14,506.425
Number of shares issued	5,187.169
Number of shares redeemed	(13,173.600)
Number of shares at the end	6,519.994
H-S/A (EUR)	
Number of shares outstanding at the beginning	2,252,232.158
Number of shares issued	911,330.000
Number of shares redeemed	(881,500.833)
Number of shares at the end	2,282,061.325

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

H-S/A (GBP)	
Number of shares outstanding at the beginning	2,710.476
Number of shares issued	612.000
Number of shares redeemed	(459.000)
Number of shares at the end	2,863.476
H-S/A (JPY)	
Number of shares outstanding at the beginning	500,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	500,000.000
H-S/D (EUR)	
Number of shares outstanding at the beginning	507,802.162
Number of shares issued	17,359.981
Number of shares redeemed	(57,130.981)
Number of shares at the end	468,031.162
I/A (USD)	
Number of shares outstanding at the beginning	2,113,456.877
Number of shares issued	1,321,883.203
Number of shares redeemed	(1,534,828.904)
Number of shares at the end	1,900,511.176
I/D (USD)	
Number of shares outstanding at the beginning	366,249.449
Number of shares issued	331,901.706
Number of shares redeemed	(272,940.606)
Number of shares at the end	425,210.549
N/A (USD)	
Number of shares outstanding at the beginning	329.611
Number of shares issued	-
Number of shares redeemed	(299.611)
Number of shares at the end	30.000
N/D (USD)	
Number of shares outstanding at the beginning	39,251.000
Number of shares issued	19,146.000
Number of shares redeemed	(10,694.000)
Number of shares at the end	47,703.000
N1/A (USD)	
Number of shares outstanding at the beginning	26,145.131
Number of shares issued	6,082.847
Number of shares redeemed	(2,399.941)
Number of shares at the end	29,828.037
N1/D (USD)	
Number of shares outstanding at the beginning	14,300.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	14,300.000
Q/A (USD)	
Number of shares outstanding at the beginning	13,144.083
Number of shares issued	-
Number of shares redeemed	(12,940.891)
Number of shares at the end	203.192
R/A (USD)	
Number of shares outstanding at the beginning	1,319,233.236
Number of shares issued	592,835.266
Number of shares redeemed	(469,746.886)
Number of shares at the end	1,442,321.616

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/D (USD)	
Number of shares outstanding at the beginning	274,140.719
Number of shares issued	156,215.038
Number of shares redeemed	(89,836.306)
Number of shares at the end	340,519.451
RE/A (USD)	
Number of shares outstanding at the beginning	84,122.534
Number of shares issued	9,833.500
Number of shares redeemed	(16,407.458)
Number of shares at the end	77,548.576
S/A (USD)	
Number of shares outstanding at the beginning	496,786.679
Number of shares issued	861,984.545
Number of shares redeemed	(374,379.533)
Number of shares at the end	984,391.691
S/D (USD)	
Number of shares outstanding at the beginning	53,655.000
Number of shares issued	4,810.000
Number of shares redeemed	(13,855.000)
Number of shares at the end	44,610.000

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	1,170,026,155	1,213,579,088	652,592,505
Net Asset Value per Share			
H-I/A (CHF)	106.02	103.95	99.51
H-I/A (EUR)	107.22	105.01	100.16
H-I/D (EUR)	91.82	93.25	92.28
H-N/A (EUR)	101.28	-	-
H-N/D (EUR)	99.31	100.07	-
H-N/D (GBP)	97.51	97.47	95.57
H-N1/A (EUR)	-	-	98.28
H-R/A (CHF)	101.94	100.59	96.93
H-R/A (EUR)	105.87	104.25	100.06
H-R/A (GBP)	-	-	98.80
H-R/D (EUR)	92.29	93.61	92.71
H-RE/A (EUR)	101.81	100.80	97.19
H-S/A (EUR)	109.01	106.34	101.17
H-S/A (GBP)	111.85	108.47	102.06
H-S/A (JPY)	10,742.09	10,452.80	9,934.10
H-S/D (EUR)	93.54	94.96	94.03
I/A (USD)	127.64	122.77	113.74
I/D (USD)	100.90	100.65	96.75
N/A (USD)	105.76	101.61	-
N/D (USD)	101.96	101.71	97.76
N1/A (USD)	112.56	108.21	100.18
N1/D (USD)	101.80	101.55	97.60
Q/A (USD)	133.05	127.22	117.16
R/A (USD)	117.55	113.74	106.00
R/D (USD)	102.65	102.39	98.41
RE/A (USD)	114.44	111.28	104.23
S/A (USD)	124.28	119.18	110.08
S/D (USD)	102.28	102.03	98.07

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Bermuda Islands					
Concord New Energy Group Ltd 10.750% 24/09/2023	7,215,000	USD	7,055,791	6,998,550	0.60
Geopark Ltd 6.500% 21/09/2024	9,125,000	USD	9,251,472	9,460,084	0.81
Li & Fung Ltd 4.375% 04/10/2024 EMTN	9,135,000	USD	9,109,701	9,326,021	0.80
Ooredoo International Finance Ltd 3.250% 21/02/2023 EMTN	5,525,000	USD	5,498,106	5,773,625	0.49
			30,915,070	31,558,280	2.70
Brazil					
Banco do Brasil SA/Cayman 4.625% 15/01/2025	11,580,000	USD	12,195,277	12,604,251	1.08
Natura Cosmeticos SA 5.375% 01/02/2023	6,780,000	USD	6,895,605	6,949,568	0.59
			19,090,882	19,553,819	1.67
British Virgin Islands					
Beijing Gas Singapore Capital Corp 2.750% 31/05/2022	5,560,000	USD	5,542,529	5,654,909	0.48
Bluestar Finance Holdings Ltd 3.375% 16/07/2024	2,185,000	USD	2,188,352	2,207,702	0.19
Gold Fields Orogen Holdings BVI Ltd 5.125% 15/05/2024	10,800,000	USD	11,214,523	11,947,500	1.02
GTL Trade Finance Inc/Gerdau Holdings Inc 5.893% 29/04/2024	790,000	USD	867,308	890,725	0.08
Huarong Finance II Co Ltd 5.000% 19/11/2025 EMTN	6,380,000	USD	7,091,177	7,166,228	0.61
Voyage Bonds Ltd 3.375% 28/09/2022	3,400,000	USD	3,402,121	3,495,801	0.30
Wanda Properties Overseas Ltd 6.875% 23/07/2023	7,005,000	USD	6,987,049	7,146,622	0.61
Yili Holding Investment Ltd 1.625% 19/11/2025	8,880,000	USD	8,860,490	8,889,013	0.76
			46,153,549	47,398,500	4.05
Canada					
MEGlobal Canada ULC 5.000% 18/05/2025 EMTN	10,640,000	USD	10,779,641	11,970,000	1.02
			10,779,641	11,970,000	1.02
Cayman Islands					
ADCB Finance Cayman Ltd 4.000% 29/03/2023 EMTN	6,935,000	USD	6,944,463	7,388,549	0.63
Almarai Sukuk Ltd 4.311% 05/03/2024	5,460,000	USD	5,600,992	5,859,890	0.50
China Hongqiao Group Ltd 7.125% 22/07/2022	4,580,000	USD	4,538,187	4,407,382	0.38
Dar Al-Arkan Sukuk Co Ltd 6.875% 21/03/2023	5,830,000	USD	5,945,703	5,946,600	0.51
DP World Crescent Ltd 3.908% 31/05/2023 144A ⁽²⁾	6,585,000	USD	6,760,137	6,947,175	0.59
EMG SUKUK Ltd 4.564% 18/06/2024	7,190,000	USD	7,465,506	7,540,441	0.64
Fufeng Group Ltd 5.875% 28/08/2021	4,130,000	USD	4,135,319	4,233,328	0.36
Golden Eagle Retail Group Ltd 4.625% 21/05/2023	9,220,000	USD	8,943,315	9,409,010	0.80
Goodman HK Finance 4.375% 19/06/2024 EMTN	7,775,000	USD	8,367,904	8,442,079	0.72
HPHT Finance 19 Ltd 2.875% 05/11/2024	7,255,000	USD	7,234,930	7,571,536	0.65
Kaisa Group Holdings Ltd 11.250% 16/04/2025	560,000	USD	543,262	572,417	0.05
Kaisa Group Holdings Ltd 11.500% 30/01/2023	4,515,000	USD	4,503,936	4,734,546	0.41
Kaisa Group Holdings Ltd 11.950% 22/10/2022	3,440,000	USD	3,549,514	3,656,720	0.31
Longfor Group Holdings Ltd 3.875% 13/07/2022	8,035,000	USD	8,063,299	8,312,257	0.71
MAF Global Securities Ltd 4.750% 07/05/2024	6,600,000	USD	6,883,754	7,189,050	0.61

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
MAF Sukuk Ltd 4.500% 03/11/2025	3,195,000	USD	3,377,302	3,512,104	0.30
Meituan 2.125% 28/10/2025	6,995,000	USD	7,018,932	7,105,801	0.61
QNB Finance Ltd 1.625% 22/09/2025 EMTN	8,675,000	USD	8,653,857	8,760,667	0.75
QNB Finance Ltd 3.500% 28/03/2024 EMTN	2,665,000	USD	2,727,035	2,858,498	0.24
Samba Funding Ltd 2.750% 02/10/2024	10,170,000	USD	10,210,466	10,585,546	0.91
Sands China Ltd 4.600% 08/08/2023	7,580,000	USD	7,659,141	8,049,884	0.69
Sands China Ltd 5.125% 08/08/2025	1,570,000	USD	1,714,439	1,761,948	0.15
Saudi Electricity Global Sukuk Co 5 1.740% 17/09/2025	8,590,000	USD	8,590,000	8,628,475	0.74
Shimao Group Holdings Ltd 6.125% 21/02/2024	6,425,000	USD	6,625,219	6,811,224	0.58
Sunac China Holdings Ltd 7.250% 14/06/2022	2,015,000	USD	2,016,278	2,078,141	0.18
Sunac China Holdings Ltd 7.950% 11/10/2023	5,060,000	USD	5,076,497	5,374,831	0.46
Sunny Optical Technology Group Co Ltd 3.750% 23/01/2023	4,897,000	USD	4,852,528	5,089,060	0.44
Tingyi Cayman Islands Holding Corp 1.625% 24/09/2025	5,845,000	USD	5,829,565	5,826,724	0.50
			163,831,480	168,653,883	14.42
Chile					
Banco del Estado de Chile 2.704% 09/01/2025	9,535,000	USD	9,563,057	10,071,439	0.86
Enel Generacion Chile SA 4.250% 15/04/2024	4,490,000	USD	4,701,700	4,882,650	0.42
Falabella SA 3.750% 30/04/2023	1,825,000	USD	1,882,100	1,923,094	0.16
Sociedad Quimica y Minera de Chile SA 3.625% 03/04/2023	6,149,000	USD	6,248,721	6,450,363	0.55
			22,395,578	23,327,546	1.99
Colombia					
Bancolombia SA 3.000% 29/01/2025	8,190,000	USD	8,142,808	8,517,682	0.73
Ecopetrol SA 5.875% 18/09/2023	7,240,000	USD	7,689,227	8,083,532	0.69
			15,832,035	16,601,214	1.42
Costa Rica					
Instituto Costarricense de Electricidad 6.950% 10/11/2021	5,275,000	USD	5,336,919	5,255,272	0.45
			5,336,919	5,255,272	0.45
Cyprus					
MHP SE 7.750% 10/05/2024	8,128,000	USD	8,526,953	8,912,870	0.76
			8,526,953	8,912,870	0.76
Egypt					
Egypt Government International Bond 5.250% 06/10/2025	2,875,000	USD	2,876,426	3,053,825	0.26
Egypt Government International Bond 5.750% 29/05/2024	3,205,000	USD	3,205,000	3,428,421	0.29
			6,081,426	6,482,246	0.55
Georgia					
Georgia Global Utilities JSC 7.750% 30/07/2025 144A ⁽²⁾	5,055,000	USD	5,066,240	5,139,799	0.44
Georgian Oil & Gas Corp JSC 6.750% 26/04/2021	8,097,000	USD	8,144,691	8,127,364	0.70
Silknet JSC 11.000% 02/04/2024	11,225,000	USD	11,944,022	12,203,413	1.04
			25,154,953	25,470,576	2.18
Great Britain					
Liquid Telecommunications Financing PLC 8.500% 13/07/2022	8,010,000	USD	8,061,354	8,178,649	0.70
MARB BondCo PLC 6.875% 19/01/2025	520,000	USD	538,556	537,555	0.05
MARB BondCo PLC 7.000% 15/03/2024	8,710,000	USD	8,892,910	8,927,837	0.76

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Vedanta Resources Finance II PLC 13.875% 21/01/2024	7,650,000	USD	7,646,825	8,082,225	0.69
			25,139,645	25,726,266	2.20
Hong Kong					
GLP China Holdings Ltd 4.974% 26/02/2024 EMTN	7,135,000	USD	7,519,395	7,642,404	0.65
Hero Asia Investment Ltd 1.500% 18/11/2023	5,210,000	USD	5,188,547	5,207,194	0.44
Yancoal International Resources Development Co Ltd 6.000% 29/11/2021	2,140,000	USD	2,139,175	2,201,525	0.19
Yanlord Land HK Co Ltd 5.875% 23/01/2022	7,035,000	USD	7,112,911	7,144,053	0.61
Yanlord Land HK Co Ltd 6.800% 27/02/2024	1,395,000	USD	1,472,757	1,469,453	0.13
			23,432,785	23,664,629	2.02
India					
GMR Hyderabad International Airport Ltd 5.375% 10/04/2024	6,495,000	USD	6,495,000	6,593,776	0.56
JSW Steel Ltd 5.250% 13/04/2022	7,395,000	USD	7,405,182	7,542,900	0.65
JSW Steel Ltd 5.950% 18/04/2024	1,680,000	USD	1,775,099	1,781,654	0.15
REC Ltd 5.250% 13/11/2023 EMTN	8,660,000	USD	8,845,456	9,466,240	0.81
ReNew Power Synthetic 6.670% 12/03/2024	7,170,000	USD	7,161,874	7,567,989	0.65
Shriram Transport Finance Co Ltd 5.100% 16/07/2023 EMTN	9,060,000	USD	9,099,428	9,235,625	0.79
			40,782,039	42,188,184	3.61
Indonesia					
Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/03/2024	6,000,000	USD	6,078,932	6,442,047	0.55
Bank Rakyat Indonesia Persero Tbk PT 4.625% 20/07/2023	3,774,000	USD	3,948,417	4,062,799	0.35
Bayan Resources Tbk PT 6.125% 24/01/2023	8,380,000	USD	8,380,000	8,589,500	0.73
Indonesia Asahan Aluminium Persero PT 4.750% 15/05/2025	10,200,000	USD	10,594,224	11,293,414	0.97
Pertamina Persero PT 4.875% 03/05/2022	1,910,000	USD	1,946,964	2,007,428	0.17
Sri Rejeki Isman Tbk PT 7.250% 16/01/2025	5,075,000	USD	5,085,373	5,278,557	0.45
			36,033,910	37,673,745	3.22
Ireland					
MMK International Capital DAC 4.375% 13/06/2024	6,655,000	USD	6,892,983	7,169,884	0.61
Phosagro OAO Via Phosagro Bond Funding DAC 3.050% 23/01/2025	8,485,000	USD	8,494,671	8,805,151	0.75
Uralkali OJSC Via Uralkali Finance DAC 4.000% 22/10/2024	2,625,000	USD	2,625,000	2,733,679	0.24
			18,012,654	18,708,714	1.60
Israel					
Israel Electric Corp Ltd 5.000% 12/11/2024 144A ⁽²⁾	5,238,000	USD	5,728,508	5,911,711	0.51
Leviathan Bond Ltd 5.750% 30/06/2023 144A ⁽²⁾	8,710,000	USD	8,721,833	9,285,506	0.79
			14,450,341	15,197,217	1.30
Luxembourg					
Gazprom PJSC Via Gaz Capital SA 4.950% 19/07/2022	3,000,000	USD	3,112,076	3,160,980	0.27
Kernel Holding SA 6.500% 17/10/2024	1,500,000	USD	1,574,680	1,590,000	0.13
Kernel Holding SA 8.750% 31/01/2022	9,070,000	USD	9,220,314	9,622,200	0.82
Rumo Luxembourg Sarl 7.375% 09/02/2024	8,075,000	USD	8,393,509	8,377,893	0.72

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Severstal OAO Via Steel Capital SA 3.150% 16/09/2024	6,810,000	USD	6,864,473	7,115,606	0.61
			29,165,052	29,866,679	2.55
Mauritius					
Greenko Mauritius Ltd 6.250% 21/02/2023	8,220,000	USD	8,220,000	8,509,522	0.73
HTA Group Ltd/Mauritius 7.000% 18/12/2025	11,790,000	USD	11,967,295	12,674,250	1.08
			20,187,295	21,183,772	1.81
Mexico					
America Movil SAB de CV 3.125% 16/07/2022	2,320,000	USD	2,302,073	2,406,443	0.21
Banco Inbursa SA Institucion de Banca Multiple Grupo Financiero Inbursa 4.125% 06/06/2024	6,175,000	USD	6,386,820	6,645,906	0.57
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 4.125% 09/11/2022	4,500,000	USD	4,610,541	4,747,500	0.41
BBVA Bancomer SA/Texas 1.875% 18/09/2025	8,105,000	USD	8,100,661	8,186,050	0.70
BBVA Bancomer SA/Texas 6.750% 30/09/2022	4,020,000	USD	4,212,307	4,345,620	0.37
Unifin Financiera SAB de CV 7.000% 15/01/2025	3,925,000	USD	3,881,289	3,775,359	0.32
Unifin Financiera SAB de CV 7.250% 27/09/2023	4,525,000	USD	4,380,564	4,378,337	0.37
			33,874,255	34,485,215	2.95
Morocco					
OCP SA 4.500% 22/10/2025	520,000	USD	539,671	565,742	0.05
OCP SA 5.625% 25/04/2024	8,560,000	USD	9,039,769	9,457,054	0.81
			9,579,440	10,022,796	0.86
Multinational					
CANPACK SA/Eastern PA Land Investment Holding LLC 3.125% 01/11/2025 144A ⁽²⁾	7,565,000	USD	7,620,974	7,602,825	0.65
			7,620,974	7,602,825	0.65
Netherlands					
Bharti Airtel International Netherlands BV 5.125% 11/03/2023	9,035,000	USD	9,129,877	9,640,797	0.82
Bharti Airtel International Netherlands BV 5.350% 20/05/2024	4,725,000	USD	5,043,971	5,210,635	0.45
IHS Netherlands Holdco BV 7.125% 18/03/2025	8,900,000	USD	8,996,701	9,353,594	0.80
MDGH - GMTN BV 2.500% 07/11/2024 EMTN	8,150,000	USD	8,313,988	8,618,168	0.74
SABIC Capital II BV 4.000% 10/10/2023	7,365,000	USD	7,393,864	7,939,470	0.68
Teva Pharmaceutical Finance Netherlands III BV 2.200% 21/07/2021	2,975,000	USD	2,936,170	2,967,562	0.25
Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024	7,085,000	USD	7,326,995	7,536,669	0.64
VEON Holdings BV 4.950% 16/06/2024	10,695,000	USD	11,380,458	11,612,631	0.99
			60,522,024	62,879,526	5.37
Nigeria					
United Bank for Africa PLC 7.750% 08/06/2022 144A ⁽²⁾	4,805,000	USD	4,904,728	4,926,951	0.42
			4,904,728	4,926,951	0.42
Peru					
Corp. Financiera de Desarrollo SA 4.750% 15/07/2025	3,000,000	USD	3,366,131	3,381,000	0.29
Nexa Resources Peru SAA 4.625% 28/03/2023	5,781,000	USD	5,788,748	6,113,465	0.52
			9,154,879	9,494,465	0.81
Philippines					
BDO Unibank Inc 2.950% 06/03/2023 EMTN	6,010,000	USD	5,948,263	6,238,770	0.53
			5,948,263	6,238,770	0.53

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Saudi Arabia					
Saudi Arabian Oil Co 1.250% 24/11/2023	860,000	USD	858,198	871,066	0.07
Saudi Arabian Oil Co 2.750% 16/04/2022 144A ⁽²⁾	1,780,000	USD	1,788,949	1,828,704	0.16
Saudi Arabian Oil Co 2.875% 16/04/2024 EMTN	8,225,000	USD	8,495,481	8,727,991	0.75
			11,142,628	11,427,761	0.98
Singapore					
ABJA Investment Co. Pte Ltd 5.950% 31/07/2024	5,315,000	USD	5,459,561	5,692,524	0.48
BOC Aviation Ltd 2.375% 15/09/2021 EMTN	4,400,000	USD	4,389,621	4,427,290	0.38
GLP Pte Ltd 3.875% 04/06/2025 EMTN	5,580,000	USD	5,799,848	5,861,120	0.50
LMIRT Capital Pte Ltd 7.250% 19/06/2024	8,240,000	USD	8,338,322	8,296,545	0.71
TBG Global Pte Ltd 5.250% 10/02/2022	9,095,000	USD	9,107,669	9,111,593	0.78
			33,095,021	33,389,072	2.85
South Africa					
Transnet SOC Ltd 4.000% 26/07/2022	5,560,000	USD	5,532,434	5,621,382	0.48
			5,532,434	5,621,382	0.48
South Korea					
Hyundai Capital Services Inc 2.875% 16/03/2021 EMTN	3,055,000	USD	3,055,528	3,067,797	0.26
KT Corp 2.625% 07/08/2022	7,330,000	USD	7,308,683	7,551,952	0.64
POSCO 2.500% 17/01/2025	3,550,000	USD	3,533,297	3,717,489	0.32
POSCO 4.000% 01/08/2023	3,570,000	USD	3,597,969	3,853,481	0.33
Shinhan Financial Group Co Ltd 1.350% 10/01/2026 EMTN	6,410,000	USD	6,405,377	6,500,117	0.56
SK Hynix Inc 3.000% 17/09/2024	2,480,000	USD	2,466,739	2,649,460	0.23
SK Telecom Co Ltd 3.750% 16/04/2023	8,010,000	USD	8,090,799	8,550,968	0.73
			34,458,392	35,891,264	3.07
Supranational Organisations					
Africa Finance Corp 3.125% 16/06/2025	8,300,000	USD	8,306,809	8,590,719	0.73
African Export-Import Bank/The 4.000% 24/05/2021 EMTN	9,000,000	USD	9,024,684	9,102,728	0.78
Banque Ouest Africaine de Developpement 5.500% 06/05/2021	8,865,000	USD	8,927,884	8,992,764	0.77
			26,259,377	26,686,211	2.28
Sweden					
Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB 4.630% 26/09/2022	9,930,000	USD	10,225,358	10,529,931	0.90
			10,225,358	10,529,931	0.90
Thailand					
Bangkok Bank PCL/Hong Kong 4.050% 19/03/2024 EMTN	8,424,000	USD	8,801,325	9,188,057	0.78
GC Treasury Center Co Ltd 4.250% 19/09/2022	5,985,000	USD	6,046,614	6,269,387	0.54
PTT Global Chemical PCL 4.250% 19/09/2022	3,060,000	USD	3,119,386	3,201,589	0.27
Siam Commercial Bank PCL/Cayman Islands 3.900% 11/02/2024 EMTN	600,000	USD	641,032	647,824	0.06
			18,608,357	19,306,857	1.65
Togo					
Ecobank Transnational Inc 9.500% 18/04/2024	8,380,000	USD	8,565,639	8,947,006	0.77
			8,565,639	8,947,006	0.77
Turkey					
Akbank T.A.S. 5.125% 31/03/2025 EMTN	7,050,000	USD	6,938,670	7,120,500	0.61
KOC Holding AS 5.250% 15/03/2023	5,710,000	USD	5,817,285	5,900,150	0.50
KOC Holding AS 6.500% 11/03/2025	2,345,000	USD	2,398,364	2,549,015	0.22

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
QNB Finansbank AS 4.875% 19/05/2022 EMTN	6,010,000	USD	6,069,966	6,129,311	0.52
Turk Telekomunikasyon AS 4.875% 19/06/2024	8,965,000	USD	8,709,086	9,255,968	0.79
Turkiye Sinai Kalkinma Bankasi AS 6.000% 23/01/2025	7,250,000	USD	7,213,110	7,307,563	0.63
Ulker Biskuvi Sanayi AS 6.950% 30/10/2025	6,205,000	USD	6,205,000	6,713,922	0.57
			43,351,481	44,976,429	3.84
Ukraine					
VF Ukraine PAT via VFU Funding PLC 6.200% 11/02/2025	2,735,000	USD	2,726,949	2,858,075	0.24
			2,726,949	2,858,075	0.24
United Arab Emirates					
Abu Dhabi Government International Bond 0.750% 02/09/2023 EMTN	5,285,000	USD	5,273,859	5,299,023	0.45
Abu Dhabi National Energy Co PJSC 3.625% 12/01/2023	2,535,000	USD	2,542,388	2,676,108	0.23
Burgan Senior SPC Ltd 3.125% 14/09/2021 EMTN	8,280,000	USD	8,266,387	8,410,824	0.72
Emirates NBD Bank PJSC 3.250% 14/11/2022	7,165,000	USD	7,259,454	7,461,703	0.64
Kuwait Projects Co. SPC Ltd 5.000% 15/03/2023	7,265,000	USD	7,351,253	7,537,079	0.64
NBK SPC Ltd 2.750% 30/05/2022	9,165,000	USD	9,195,886	9,411,756	0.81
Oztel Holdings SPC Ltd 5.625% 24/10/2023	8,055,000	USD	8,088,785	8,519,290	0.73
			47,978,012	49,315,783	4.22
United States					
Hikma Finance USA LLC 3.250% 09/07/2025	9,560,000	USD	9,548,537	9,949,092	0.85
Sasol Financing USA LLC 5.875% 27/03/2024	9,080,000	USD	9,357,418	9,638,420	0.82
Stillwater Mining Co 6.125% 27/06/2022	8,045,000	USD	8,106,010	8,160,615	0.70
Stillwater Mining Co 7.125% 27/06/2025 144A ⁽²⁾	3,295,000	USD	3,463,534	3,469,042	0.30
			30,475,499	31,217,169	2.67
Total - Fixed rate bonds			965,325,917	995,210,900	85.06
Variable rate bonds					
Hong Kong					
ICBCIL Finance Co Ltd 1.274% 20/11/2024 EMTN	7,195,000	USD	7,195,000	7,091,113	0.61
			7,195,000	7,091,113	0.61
Total - Variable rate bonds			7,195,000	7,091,113	0.61
Total - Transferable securities admitted to an official stock exchange listing			972,520,917	1,002,302,013	85.67
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Bermuda Islands					
Credicorp Ltd 2.750% 17/06/2025	8,190,000	USD	8,197,587	8,517,600	0.73
Tengizchevroil Finance Co. International Ltd 2.625% 15/08/2025	8,590,000	USD	8,733,146	8,934,390	0.76
			16,930,733	17,451,990	1.49
Brazil					
Centrais Eletricas Brasileiras SA 3.625% 04/02/2025	7,480,000	USD	7,477,563	7,760,575	0.66
Itau Unibanco Holding SA/Cayman Island 3.250% 24/01/2025	6,710,000	USD	6,877,987	7,036,442	0.60
			14,355,550	14,797,017	1.26

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Short Term Emerging Markets Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
British Virgin Islands					
Grupo Unicomer Co Ltd 7.875% 01/04/2024	5,645,000	USD	5,856,312	5,891,026	0.51
Yingde Gases Investment Ltd 6.250% 19/01/2023	6,725,000	USD	6,828,317	6,934,551	0.59
			12,684,629	12,825,577	1.10
Cayman Islands					
Arabian Centres Sukuk Ltd 5.375% 26/11/2024	5,740,000	USD	5,754,397	5,801,992	0.50
Braskem Finance Ltd 6.450% 03/02/2024	1,400,000	USD	1,491,466	1,533,014	0.13
NagaCorp Ltd 9.375% 21/05/2021	5,695,000	USD	5,729,800	5,785,749	0.49
			12,975,663	13,120,755	1.12
Chile					
Banco de Credito e Inversiones SA 4.000% 11/02/2023 144A ⁽²⁾	5,200,000	USD	5,263,850	5,506,800	0.47
Banco Santander Chile 3.875% 20/09/2022	3,280,000	USD	3,268,749	3,462,040	0.30
Falabella SA 4.375% 27/01/2025	4,300,000	USD	4,628,989	4,676,293	0.40
Falabella SA 4.375% 27/01/2025 144A ⁽²⁾	3,270,000	USD	3,427,447	3,556,158	0.30
Telefonica Chile SA 3.875% 12/10/2022	6,125,000	USD	6,098,175	6,415,999	0.55
			22,687,210	23,617,290	2.02
Colombia					
Grupo de Inversiones Suramericana SA 5.700% 18/05/2021 144A ⁽²⁾	5,730,000	USD	5,777,881	5,844,600	0.50
			5,777,881	5,844,600	0.50
Jordan					
The Hashemite Kingdom of Jordan 4.950% 07/07/2025	4,725,000	USD	4,698,127	5,009,481	0.43
			4,698,127	5,009,481	0.43
Mexico					
Alpek SAB de CV 4.500% 20/11/2022 144A ⁽²⁾	6,830,000	USD	6,957,911	7,214,256	0.62
Axtel SAB de CV 6.375% 14/11/2024	4,660,000	USD	4,873,033	4,834,750	0.41
El Puerto de Liverpool SAB de CV 3.950% 02/10/2024	3,800,000	USD	3,965,194	4,080,288	0.35
			15,796,138	16,129,294	1.38
Peru					
Inretail Pharma SA 5.375% 02/05/2023	7,370,000	USD	7,508,483	7,646,375	0.65
			7,508,483	7,646,375	0.65
Singapore					
BOC Aviation Ltd 2.750% 18/09/2022 EMTN	3,755,000	USD	3,792,107	3,831,452	0.33
			3,792,107	3,831,452	0.33
Supranational Organisations					
Arab Petroleum Investments Corp 1.460% 30/06/2025 EMTN	4,815,000	USD	4,815,000	4,864,336	0.41
			4,815,000	4,864,336	0.41
United Arab Emirates					
Dolphin Energy Ltd LLC 5.500% 15/12/2021	5,000,000	USD	5,140,023	5,225,560	0.45
			5,140,023	5,225,560	0.45
Total - Fixed rate bonds			127,161,544	130,363,727	11.14
Total - Transferable securities dealt in on another regulated market			127,161,544	130,363,727	11.14
TOTAL INVESTMENT PORTFOLIO			1,099,682,461	1,132,665,740	96.81

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Changes in the number of Shares for the year ended December 31, 2020

C/A (USD)	
Number of shares outstanding at the beginning	599.680
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	599.680
C/D (USD)	
Number of shares outstanding at the beginning	2,113.045
Number of shares issued	77.547
Number of shares redeemed	(31.578)
Number of shares at the end	2,159.014
H-N/D (GBP)	
Number of shares outstanding at the beginning	34.160
Number of shares issued	1.274
Number of shares redeemed	-
Number of shares at the end	35.434
H-R/A (EUR)	
Number of shares outstanding at the beginning	2,570.296
Number of shares issued	298.761
Number of shares redeemed	(494.964)
Number of shares at the end	2,374.093
I/A (USD)	
Number of shares outstanding at the beginning	37,638.050
Number of shares issued	-
Number of shares redeemed	(1,878.046)
Number of shares at the end	35,760.004
I/A (EUR)	
Number of shares outstanding at the beginning	30.001
Number of shares issued	-
Number of shares redeemed	(0.001)
Number of shares at the end	30.000
N1/A (USD)	
Number of shares outstanding at the beginning	11,680.760
Number of shares issued	1,480.813
Number of shares redeemed	(13,161.573)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	58,284.141
Number of shares issued	20,479.985
Number of shares redeemed	(29,002.093)
Number of shares at the end	49,762.033
R/D (USD)	
Number of shares outstanding at the beginning	30.674
Number of shares issued	0.759
Number of shares redeemed	-
Number of shares at the end	31.433
RE/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
S/A (USD)	
Number of shares outstanding at the beginning	160,546.690
Number of shares issued	426.159
Number of shares redeemed	(13,532.762)
Number of shares at the end	147,440.087

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	30,456,303	32,083,574	259,141,948
Net Asset Value per Share			
C/A (USD)	111.47	104.32	101.79
C/D (USD)	102.49	99.43	98.50
H-N/D (GBP)	95.90	93.17	94.19
H-R/A (EUR)	113.92	107.90	107.76
H-S1/A (GBP)	-	-	104.13
I/A (USD)	138.57	127.82	122.93
I/A (EUR)	112.47	113.07	106.79
N1/A (USD)	-	102.03	-
R/A (USD)	129.92	120.73	116.98
R/D (USD)	104.66	99.61	98.66
RE/A (USD)	109.13	101.76	-
S/A (USD)	124.81	114.90	110.29

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments As at December 31, 2020 (expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Canada					
Bellatrix Exploration Ltd	67,699	CAD	0	0	0.00
			0	0	0.00
France					
LVMH Moët Hennessy Louis Vuitton SE	32	EUR	14,449	20,004	0.07
			14,449	20,004	0.07
Ireland					
Accenture PLC	35	USD	8,006	9,142	0.03
			8,006	9,142	0.03
Mexico					
Cemex SAB de CV ADR	9,567	USD	63,627	49,461	0.16
			63,627	49,461	0.16
United States					
Abbott Laboratories	83	USD	9,044	9,088	0.03
Activision Blizzard Inc	110	USD	7,901	10,214	0.03
Allstate Corp/The	87	USD	9,298	9,564	0.03
Altria Group Inc	229	USD	9,684	9,389	0.03
Amgen Inc	33	USD	6,901	7,587	0.03
Anthem Inc	30	USD	8,884	9,633	0.03
Apple Inc	323	USD	31,914	42,859	0.14
Applied Materials Inc	106	USD	7,536	9,148	0.03
AT&T Inc	3,161	USD	94,650	90,910	0.30
Bank of America Corp	65	USD	1,884	1,970	0.01
Bank of America Corp 7.250% Preferred Convertible	53	USD	71,709	80,485	0.27
Best Buy Co Inc	90	USD	7,950	8,981	0.03
BlackRock Inc	14	USD	9,535	10,102	0.03
Booking Holdings Inc	8	USD	15,249	17,818	0.06
Boston Scientific Corp 5.500% 01/06/2023 Preferred Convertible	734	USD	77,095	80,424	0.27
Bristol-Myers Squibb Co	142	USD	8,161	8,808	0.03
Chevron Corp	106	USD	9,098	8,952	0.03
Cisco Systems Inc	216	USD	9,653	9,666	0.03
Citigroup Inc	155	USD	8,085	9,557	0.03
Clear Channel Outdoor Holdings Inc	5,288	USD	25,488	8,725	0.03
Comcast Corp	181	USD	8,281	9,484	0.03
Costco Wholesale Corp	25	USD	9,240	9,420	0.03
CVS Health Corp	445	USD	32,754	30,394	0.10
Deere & Co	35	USD	9,316	9,417	0.03
Delta Air Lines Inc	899	USD	34,211	36,149	0.12
Dollar General Corp	44	USD	8,973	9,253	0.03
DR Horton Inc	126	USD	8,669	8,684	0.03
El Paso Energy Capital Trust I 4.750% 31/03/2028 Preferred Convertible	86	USD	3,850	4,451	0.02
Eli Lilly & Co	54	USD	7,710	9,117	0.03
Estée Lauder Cos Inc/The	70	USD	14,716	18,633	0.06
Expeditors International of Washington Inc	172	USD	12,626	16,359	0.05
Fidelity National Information Services Inc	64	USD	9,286	9,053	0.03
Fifth Third Bancorp	94	USD	2,537	2,592	0.01
General Motors Co	223	USD	9,251	9,286	0.03
Global Payments Inc	6	USD	1,123	1,293	0.01

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
HCA Healthcare Inc	57	USD	9,371	9,374	0.03
Home Depot Inc/The	32	USD	7,132	8,500	0.03
HP Inc	386	USD	9,387	9,492	0.03
Humana Inc	23	USD	8,913	9,436	0.03
iHeartMedia Inc	236	USD	4,278	3,063	0.01
Interpublic Group of Cos Inc/The	155	USD	3,709	3,646	0.01
Intuit Inc	25	USD	7,953	9,496	0.03
Johnson & Johnson	266	USD	39,370	41,863	0.14
KLA Corp	107	USD	20,511	27,703	0.09
L Brands Inc	74	USD	2,881	2,752	0.01
Lam Research Corp	19	USD	7,073	8,973	0.03
Lowe's Cos Inc	57	USD	7,637	9,149	0.03
Masco Corp	159	USD	8,988	8,734	0.03
Mastercard Inc	73	USD	22,650	26,057	0.09
McDonald's Corp	42	USD	8,877	9,012	0.03
Merck & Co Inc	115	USD	8,884	9,407	0.03
MetLife Inc	201	USD	8,311	9,437	0.03
Microsoft Corp	41	USD	5,559	9,119	0.03
Morgan Stanley	144	USD	8,185	9,868	0.03
Newmont Corp	152	USD	8,888	9,103	0.03
Nexstar Media Group Inc	91	USD	8,892	9,936	0.03
NextEra Energy Inc 5.279% 01/03/2023 Preferred Convertible	604	USD	26,079	30,707	0.10
NIKE Inc	72	USD	9,473	10,186	0.03
NortonLifeLock Inc	452	USD	8,895	9,393	0.03
NVIDIA Corp	18	USD	7,470	9,400	0.03
Oracle Corp	151	USD	8,271	9,768	0.03
Philip Morris International Inc	113	USD	8,999	9,355	0.03
Procter & Gamble Co/The	176	USD	24,159	24,489	0.08
Progressive Corp/The	91	USD	7,620	8,998	0.03
QUALCOMM Inc	66	USD	6,910	10,054	0.03
S&P Global Inc	29	USD	8,691	9,533	0.03
Starbucks Corp	169	USD	13,967	18,080	0.06
Target Corp	57	USD	8,837	10,062	0.03
Teradyne Inc	37	USD	3,624	4,436	0.02
Texas Instruments Inc	60	USD	8,864	9,848	0.03
Thermo Fisher Scientific Inc	20	USD	9,236	9,316	0.03
Union Pacific Corp	45	USD	8,366	9,370	0.03
United Parcel Service Inc	53	USD	8,655	8,925	0.03
UnitedHealth Group Inc	28	USD	7,512	9,819	0.03
Verizon Communications Inc	155	USD	9,161	9,106	0.03
Virtu Financial Inc	223	USD	5,235	5,613	0.02
Visa Inc	74	USD	15,802	16,186	0.05
Walmart Inc	63	USD	8,769	9,082	0.03
Wells Fargo & Co 7.500% Preferred Convertible	61	USD	82,340	92,592	0.30
			1,126,646	1,215,903	3.99
Total - Shares			1,212,728	1,294,510	4.25

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Fixed rate bonds					
Argentina					
Banco Macro SA 17.500% 08/05/2022 144A ⁽²⁾	4,575,000	ARS	298,051	23,184	0.08
Provincia de Buenos Aires/Government Bonds 34.187% 31/05/2022	42,215,000	ARS	2,641,277	256,044	0.84
Provincia de Buenos Aires/Government Bonds 36.050% 12/04/2025 144A ⁽²⁾	23,055,000	ARS	1,143,108	119,575	0.39
YPF SA 6.950% 21/07/2027 144A ⁽²⁾	85,000	USD	85,538	61,200	0.20
			4,167,974	460,003	1.51
Austria					
Suzano Austria GmbH 3.750% 15/01/2031	55,000	USD	57,995	58,355	0.19
			57,995	58,355	0.19
Bermuda Islands					
Athene Holding Ltd 3.500% 15/01/2031	40,000	USD	39,428	42,272	0.14
			39,428	42,272	0.14
Colombia					
Financiera de Desarrollo Territorial SA Findeter 7.875% 12/08/2024 144A ⁽²⁾	327,000,000	COP	171,202	101,766	0.34
			171,202	101,766	0.34
Finland					
Nokia Oyj 2.000% 11/03/2026 EMTN	100,000	EUR	100,989	126,791	0.42
			100,989	126,791	0.42
Great Britain					
FCE Bank PLC 1.134% 10/02/2022 EMTN	210,000	EUR	215,178	256,303	0.84
			215,178	256,303	0.84
Ireland					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 3.875% 23/01/2028	150,000	USD	118,149	161,562	0.53
			118,149	161,562	0.53
Israel					
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	65,000	USD	65,000	71,189	0.23
Leviathan Bond Ltd 6.500% 30/06/2027 144A ⁽²⁾	40,000	USD	40,000	45,067	0.15
			105,000	116,256	0.38
Mexico					
Mexico Government International Bond 3.771% 24/05/2061	200,000	USD	200,000	209,043	0.69
Petroleos Mexicanos 5.950% 28/01/2031	310,000	USD	209,580	309,225	1.01
			409,580	518,268	1.70
Netherlands					
Teva Pharmaceutical Finance Netherlands II BV 6.000% 31/01/2025	140,000	EUR	148,378	185,857	0.61
Teva Pharmaceutical Finance Netherlands III BV 4.100% 01/10/2046	225,000	USD	154,047	200,250	0.66
			302,425	386,107	1.27
United States					
Air Lease Corp 3.125% 01/12/2030	130,000	USD	127,306	135,327	0.44
Air Lease Corp 3.375% 01/07/2025	80,000	USD	79,266	86,032	0.28
Allegheny Technologies Inc 5.875% 01/12/2027	60,000	USD	51,070	63,150	0.21
AT&T Inc 3.650% 01/06/2051	85,000	USD	84,678	89,003	0.29
AutoNation Inc 4.750% 01/06/2030	15,000	USD	14,926	18,050	0.06
Boeing Co/The 2.250% 15/06/2026	40,000	USD	36,842	40,940	0.13
Boeing Co/The 2.950% 01/02/2030	20,000	USD	18,944	20,685	0.07
Boeing Co/The 3.250% 01/02/2035	10,000	USD	8,782	10,255	0.03

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Boeing Co/The 3.375% 15/06/2046	55,000	USD	47,250	53,669	0.18
Boeing Co/The 3.500% 01/03/2039	15,000	USD	11,918	15,175	0.05
Boeing Co/The 3.650% 01/03/2047	10,000	USD	8,932	10,122	0.03
Boeing Co/The 3.750% 01/02/2050	45,000	USD	37,751	47,061	0.15
Boeing Co/The 3.825% 01/03/2059	5,000	USD	4,459	5,079	0.02
Boeing Co/The 3.850% 01/11/2048	15,000	USD	11,519	15,472	0.05
Boeing Co/The 3.900% 01/05/2049	20,000	USD	18,659	21,224	0.07
Boeing Co/The 3.950% 01/08/2059	20,000	USD	14,678	21,405	0.07
Boeing Co/The 5.150% 01/05/2030	95,000	USD	95,000	114,974	0.38
Boeing Co/The 5.705% 01/05/2040	10,000	USD	11,775	12,977	0.04
Boeing Co/The 5.805% 01/05/2050	190,000	USD	210,207	261,848	0.86
Boeing Co/The 5.930% 01/05/2060	30,000	USD	37,714	42,558	0.14
Crown Castle International Corp 3.300% 01/07/2030	15,000	USD	14,885	16,789	0.06
Crown Castle International Corp 4.150% 01/07/2050	5,000	USD	4,946	6,059	0.02
Edison International 4.950% 15/04/2025	5,000	USD	4,991	5,691	0.02
Encompass Health Corp 4.750% 01/02/2030	10,000	USD	9,031	10,712	0.04
Energy Transfer Operating LP 3.750% 15/05/2030	15,000	USD	10,429	16,180	0.05
EQT Corp 5.000% 15/01/2029	5,000	USD	5,000	5,272	0.02
FedEx Corp 4.100% 01/02/2045	10,000	USD	9,823	11,799	0.04
FedEx Corp 5.250% 15/05/2050	20,000	USD	19,815	28,329	0.09
Ford Motor Co 8.500% 21/04/2023	45,000	USD	45,000	50,648	0.17
Ford Motor Co 9.000% 22/04/2025	50,000	USD	50,000	61,300	0.20
Ford Motor Co 9.625% 22/04/2030	10,000	USD	10,000	14,112	0.05
Freeport-McMoRan Inc 4.125% 01/03/2028	35,000	USD	30,890	36,706	0.12
Freeport-McMoRan Inc 4.250% 01/03/2030	25,000	USD	21,816	26,937	0.09
Freeport-McMoRan Inc 4.375% 01/08/2028	15,000	USD	15,000	15,937	0.05
Freeport-McMoRan Inc 4.625% 01/08/2030	10,000	USD	10,000	10,975	0.04
Freeport-McMoRan Inc 5.000% 01/09/2027	5,000	USD	4,696	5,300	0.02
Freeport-McMoRan Inc 5.400% 14/11/2034	45,000	USD	55,912	56,306	0.18
Freeport-McMoRan Inc 5.450% 15/03/2043	5,000	USD	6,258	6,225	0.02
FS KKR Capital Corp 3.400% 15/01/2026	125,000	USD	123,555	124,225	0.41
General Electric Co 3.625% 01/05/2030	45,000	USD	44,934	51,430	0.17
General Electric Co 4.350% 01/05/2050	20,000	USD	19,933	24,323	0.08
General Motors Co 5.400% 01/04/2048	70,000	USD	78,435	88,153	0.29
General Motors Co 5.950% 01/04/2049	170,000	USD	203,602	229,912	0.75
HCA Inc 3.500% 01/09/2030	45,000	USD	41,357	47,816	0.16
HCA Inc 4.125% 15/06/2029	25,000	USD	24,983	29,002	0.10
HCA Inc 5.250% 15/06/2049	15,000	USD	15,866	19,812	0.06
Hess Corp 5.600% 15/02/2041	35,000	USD	23,741	42,713	0.14
Hyatt Hotels Corp 5.375% 23/04/2025	10,000	USD	10,000	11,301	0.04
Hyatt Hotels Corp 5.750% 23/04/2030	20,000	USD	20,000	24,586	0.08
Kinder Morgan Inc 5.050% 15/02/2046	20,000	USD	19,199	24,359	0.08
Lennar Corp 4.750% 29/11/2027	40,000	USD	37,337	47,272	0.16
McDonald's Corp 3.625% 01/09/2049	40,000	USD	31,123	46,941	0.15
Navient Corp 5.000% 15/03/2027	85,000	USD	74,474	85,744	0.28
Occidental Petroleum Corp 2.900% 15/08/2024	25,000	USD	15,714	24,063	0.08
Occidental Petroleum Corp 3.500% 15/06/2025	10,000	USD	6,024	9,660	0.03
OneMain Finance Corp 8.875% 01/06/2025	25,000	USD	25,000	28,281	0.09
Owl Rock Capital Corp 3.400% 15/07/2026	100,000	USD	98,858	101,432	0.33
Pacific Gas & Electric Co 3.500% 01/08/2050	50,000	USD	49,690	49,696	0.16
Pacific Gas & Electric Co 4.300% 15/03/2045	55,000	USD	53,811	58,639	0.19

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Southern California Edison Co 3.650% 01/02/2050	15,000	USD	15,713	17,037	0.06
Southern California Edison Co 4.000% 01/04/2047	5,000	USD	5,399	5,873	0.02
Southern California Edison Co 4.125% 01/03/2048	5,000	USD	5,487	5,959	0.02
Tenet Healthcare Corp 5.125% 01/05/2025	145,000	USD	139,955	147,826	0.49
United Rentals North America Inc 4.000% 15/07/2030	140,000	USD	140,000	147,350	0.48
Yum! Brands Inc 3.625% 15/03/2031	55,000	USD	55,000	55,596	0.18
			2,639,358	3,019,284	9.91
Total - Fixed rate bonds			8,327,278	5,246,967	17.23
Variable rate bonds					
Argentina					
Banco Hipotecario SA 35.750% 07/11/2022 144A ⁽²⁾	8,485,000	ARS	480,222	56,849	0.19
			480,222	56,849	0.19
Total - Variable rate bonds			480,222	56,849	0.19
Investment Funds					
United States					
American Tower Corp REIT	37	USD	9,186	8,305	0.02
Enterprise Products Partners LP REIT	305	USD	5,403	5,975	0.02
Iron Mountain Inc REIT	327	USD	9,402	9,640	0.03
MPLX LP REIT	405	USD	9,297	8,768	0.03
Western Midstream Partners LP REIT	642	USD	9,307	8,873	0.03
			42,595	41,561	0.13
Total - Investment Funds			42,595	41,561	0.13
Total - Transferable securities admitted to an official stock exchange listing			10,062,823	6,639,887	21.80
Transferable securities dealt in on another regulated market					
Shares					
Bermuda Islands					
Bunge Ltd 4.875% Preferred Convertible	1,102	USD	105,461	119,880	0.39
			105,461	119,880	0.39
United States					
Chesapeake Energy Corp 5.750% Preferred Convertible	66	USD	40,897	0	0.00
Hexion Holdings Corp	3,644	USD	64,969	47,117	0.16
			105,866	47,117	0.16
Total - Shares			211,327	166,997	0.55
Fixed rate bonds					
Australia					
Newcrest Finance Pty Ltd 3.250% 13/05/2030 144A ⁽²⁾	35,000	USD	34,894	38,660	0.13
			34,894	38,660	0.13
Austria					
OGX Austria GmbH defaulted 8.375% 01/04/2022	200,000	USD	200,000	20	0.00
OGX Austria GmbH defaulted 8.375% 01/04/2022 144A ⁽²⁾	400,000	USD	382,976	40	0.00
			582,976	60	0.00

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Bermuda Islands					
Aircastle Ltd 4.250% 15/06/2026	165,000	USD	164,376	173,771	0.57
			164,376	173,771	0.57
Canada					
1011778 BC ULC/New Red Finance Inc 3.875% 15/01/2028 144A ⁽²⁾	15,000	USD	14,356	15,236	0.05
1011778 BC ULC/New Red Finance Inc 4.375% 15/01/2028 144A ⁽²⁾	100,000	USD	98,342	103,000	0.34
Bellatrix Exploration Ltd 8.500% 11/09/2023	168,000	USD	476,604	0	0.00
Bellatrix Exploration Ltd 12.500% 15/12/2023	184,000	USD	0	0	0.00
First Quantum Minerals Ltd 6.875% 15/10/2027 144A ⁽²⁾	200,000	USD	200,000	217,000	0.71
Open Text Corp 3.875% 15/02/2028 144A ⁽²⁾	15,000	USD	13,982	15,600	0.05
			803,284	350,836	1.15
Cayman Islands					
Blackbird Capital Aircraft Lease Securitization Ltd 5.682% 16/12/2041 144A ⁽²⁾	190,104	USD	191,778	165,567	0.54
Sprite Ltd 5.750% 15/12/2037 144A ⁽²⁾	200,448	USD	198,468	152,402	0.50
			390,246	317,969	1.04
Mexico					
Petroleos Mexicanos 6.625% 15/06/2035	150,000	USD	99,970	148,500	0.49
			99,970	148,500	0.49
Netherlands					
Embraer Netherlands Finance BV 5.050% 15/06/2025	40,000	USD	34,068	42,400	0.14
Embraer Netherlands Finance BV 5.400% 01/02/2027	25,000	USD	21,156	26,563	0.09
Ziggo BV 5.500% 15/01/2027 144A ⁽²⁾	150,000	USD	154,740	156,563	0.51
			209,964	225,526	0.74
Norway					
Aker BP ASA 4.000% 15/01/2031 144A ⁽²⁾	150,000	USD	149,080	162,487	0.53
			149,080	162,487	0.53
United States					
Accelerated Assets LLC 3.870% 02/12/2033 144A ⁽²⁾	197,073	USD	196,676	205,611	0.67
Accelerated Assets LLC 4.510% 02/12/2033 144A ⁽²⁾	118,826	USD	118,805	121,424	0.40
Adams Outdoor Advertising LP 5.653% 15/11/2048 144A ⁽²⁾	165,000	USD	165,548	174,521	0.57
AES Corp/The 3.950% 15/07/2030 144A ⁽²⁾	30,000	USD	29,886	33,912	0.11
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 5.750% 15/03/2025	56,000	USD	56,000	57,680	0.19
Allison Transmission Inc 3.750% 30/01/2031 144A ⁽²⁾	45,000	USD	45,000	46,041	0.15
Alternative Loan Trust 5.500% 25/02/2025	13,067	USD	13,252	13,246	0.04
Alternative Loan Trust 5.500% 25/07/2034	40,350	USD	40,781	41,637	0.14
Alternative Loan Trust 5.500% 25/08/2034	45,596	USD	46,083	47,110	0.15
Alternative Loan Trust 5.750% 25/12/2033	69,977	USD	70,637	72,876	0.24
Alternative Loan Trust 6.000% 25/12/2033	206,242	USD	207,327	215,906	0.71
American Homes 4 Rent Trust 6.231% 17/10/2036 144A ⁽²⁾	235,000	USD	246,530	260,753	0.86
American Homes 4 Rent Trust 6.418% 17/12/2036 144A ⁽²⁾	100,000	USD	102,943	112,057	0.37
American International Group Inc 4.375% 30/06/2050	150,000	USD	149,257	196,405	0.64

(2) See Note 16.

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Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Ascentium Equipment Receivables Trust 2.870% 10/08/2022 144A ⁽²⁾	70,000	USD	69,998	71,123	0.23
Aviation Capital Group LLC 5.500% 15/12/2024 144A ⁽²⁾	45,000	USD	44,615	49,818	0.16
Banc of America Alternative Loan Trust 5.500% 25/10/2033	14,010	USD	14,297	14,075	0.05
Banc of America Funding Trust 5.500% 25/11/2034	6,482	USD	6,424	6,487	0.02
Banc of America Funding Trust 5.750% 25/11/2035	12,918	USD	13,026	14,033	0.05
BioMarin Pharmaceutical Inc 0.599% 01/08/2024	30,000	USD	29,456	32,193	0.11
BioMarin Pharmaceutical Inc 1.250% 15/05/2027 144A ⁽²⁾	175,000	USD	172,151	182,875	0.60
Block Communications Inc 4.875% 01/03/2028 144A ⁽²⁾	25,000	USD	23,227	25,750	0.08
Boeing Co/The 3.550% 01/03/2038	5,000	USD	4,130	5,101	0.02
Boeing Co/The 3.625% 01/03/2048	40,000	USD	35,207	40,330	0.13
Broadcom Inc 4.150% 15/11/2030	25,000	USD	28,404	28,944	0.09
Broadcom Inc 4.300% 15/11/2032	225,000	USD	224,731	266,735	0.88
Broadcom Inc 4.750% 15/04/2029	150,000	USD	148,937	178,908	0.59
Builders FirstSource Inc 6.750% 01/06/2027 144A ⁽²⁾	55,000	USD	54,379	59,659	0.20
Calpine Corp 3.750% 01/03/2031 144A ⁽²⁾	100,000	USD	100,000	99,033	0.32
Calpine Corp 4.500% 15/02/2028 144A ⁽²⁾	25,000	USD	24,751	26,000	0.09
Calpine Corp 5.125% 15/03/2028 144A ⁽²⁾	35,000	USD	35,375	36,819	0.12
Carrier Global Corp 2.722% 15/02/2030	70,000	USD	63,783	74,859	0.25
Carvana Co 5.625% 01/10/2025 144A ⁽²⁾	35,000	USD	35,000	35,925	0.12
Carvana Co 5.875% 01/10/2028 144A ⁽²⁾	35,000	USD	35,000	36,315	0.12
CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 01/02/2031 144A ⁽²⁾	95,000	USD	96,437	100,100	0.33
CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 15/08/2030 144A ⁽²⁾	85,000	USD	79,182	90,206	0.30
CCO Holdings LLC/CCO Holdings Capital Corp 4.500% 01/05/2032 144A ⁽²⁾	5,000	USD	4,392	5,339	0.02
CCO Holdings LLC/CCO Holdings Capital Corp 5.375% 01/06/2029 144A ⁽²⁾	10,000	USD	9,038	10,962	0.04
Chegg Inc 0.000% 01/09/2026 144A ⁽²⁾	15,000	USD	15,000	16,773	0.05
Cheniere Corpus Christi Holdings LLC 3.700% 15/11/2029	140,000	USD	139,907	155,857	0.51
Clear Channel Worldwide Holdings Inc 5.125% 15/08/2027 144A ⁽²⁾	75,000	USD	71,015	75,750	0.25
Coinstar Funding LLC 5.216% 25/04/2047 144A ⁽²⁾	168,875	USD	168,875	164,699	0.54
CommScope Inc 6.000% 01/03/2026 144A ⁽²⁾	65,000	USD	61,091	68,484	0.22
CommScope Inc 7.125% 01/07/2028 144A ⁽²⁾	110,000	USD	110,260	117,150	0.38
CommScope Technologies LLC 5.000% 15/03/2027 144A ⁽²⁾	45,000	USD	42,421	44,325	0.15
CSC Holdings LLC 4.625% 01/12/2030 144A ⁽²⁾	200,000	USD	199,526	208,750	0.69
CSFB Mortgage-Backed Pass-Through Certificates 5.750% 25/11/2033	28,975	USD	30,003	29,915	0.10
CSMC OA LLC 4.373% 15/09/2037 144A ⁽²⁾	625,000	USD	563,196	466,959	1.53
Diamond Resorts Owner Trust 4.530% 21/01/2031 144A ⁽²⁾	195,805	USD	195,778	200,443	0.66
Diamond Resorts Owner Trust 6.070% 22/10/2029 144A ⁽²⁾	52,388	USD	52,383	53,424	0.18
DISH Network Corp 0.000% 15/12/2025 144A ⁽²⁾	5,000	USD	5,000	5,024	0.02
DISH Network Corp 2.375% 15/03/2024	110,000	USD	106,896	102,512	0.34

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
DISH Network Corp 3.375% 15/08/2026	200,000	USD	186,870	190,646	0.63
Domino's Pizza Master Issuer LLC 4.118% 25/07/2047 144A ⁽²⁾	101,850	USD	109,124	109,112	0.36
eBay Inc 4.000% 15/07/2042	10,000	USD	7,491	11,385	0.04
Equinix Inc 3.200% 18/11/2029	10,000	USD	9,595	10,978	0.04
Expedia Group Inc 3.250% 15/02/2030	150,000	USD	131,961	156,111	0.51
Expedia Group Inc 3.800% 15/02/2028	5,000	USD	5,323	5,371	0.02
Expedia Group Inc 4.625% 01/08/2027 144A ⁽²⁾	45,000	USD	45,052	50,277	0.16
Expedia Group Inc 6.250% 01/05/2025 144A ⁽²⁾	125,000	USD	125,000	144,888	0.48
Expedia Group Inc 7.000% 01/05/2025 144A ⁽²⁾	65,000	USD	65,000	71,644	0.23
First Investors Auto Owner Trust 4.280% 15/01/2025 144A ⁽²⁾	400,000	USD	399,952	417,742	1.37
Flagship Credit Auto Trust 6.250% 15/10/2023 144A ⁽²⁾	300,000	USD	299,994	306,312	1.01
Gartner Inc 3.750% 01/10/2030 144A ⁽²⁾	35,000	USD	35,000	36,882	0.12
GE Capital Funding LLC 4.400% 15/05/2030 144A ⁽²⁾	200,000	USD	200,000	235,766	0.77
Global Atlantic Fin Co 4.400% 15/10/2029 144A ⁽²⁾	35,000	USD	36,479	38,578	0.13
Gray Oak Pipeline LLC 3.450% 15/10/2027 144A ⁽²⁾	10,000	USD	10,000	10,445	0.03
Greenbrier Cos Inc/The 2.875% 01/02/2024	15,000	USD	15,659	15,157	0.05
Guardant Health Inc 0.000% 15/11/2027 144A ⁽²⁾	20,000	USD	20,000	23,401	0.08
Hilton Domestic Operating Co Inc 4.000% 01/05/2031 144A ⁽²⁾	50,000	USD	50,000	52,726	0.17
Icahn Enterprises LP/Icahn Enterprises Finance Corp 4.750% 15/09/2024	15,000	USD	13,794	15,581	0.05
Icahn Enterprises LP/Icahn Enterprises Finance Corp 5.250% 15/05/2027	110,000	USD	95,241	117,920	0.39
Icahn Enterprises LP/Icahn Enterprises Finance Corp 6.250% 15/05/2026	35,000	USD	31,555	37,061	0.12
iHeartCommunications Inc 4.750% 15/01/2028 144A ⁽²⁾	65,000	USD	65,000	66,706	0.22
iHeartCommunications Inc 5.250% 15/08/2027 144A ⁽²⁾	70,000	USD	65,296	73,500	0.24
iHeartCommunications Inc 6.375% 01/05/2026	20,000	USD	19,157	21,400	0.07
iHeartCommunications Inc 8.375% 01/05/2027	80,000	USD	73,820	85,397	0.28
IPALCO Enterprises Inc 4.250% 01/05/2030 144A ⁽²⁾	10,000	USD	9,991	11,544	0.04
Iron Mountain Inc 5.000% 15/07/2028 144A ⁽²⁾	40,000	USD	40,000	42,495	0.14
Iron Mountain Inc 5.250% 15/07/2030 144A ⁽²⁾	40,000	USD	40,000	43,200	0.14
Kraft Heinz Foods Co 4.375% 01/06/2046	35,000	USD	32,453	37,719	0.12
Kraft Heinz Foods Co 4.875% 01/10/2049 144A ⁽²⁾	130,000	USD	118,421	151,661	0.50
Kraft Heinz Foods Co 5.000% 04/06/2042	20,000	USD	20,460	23,425	0.08
Kraft Heinz Foods Co 5.200% 15/07/2045	45,000	USD	41,982	53,507	0.18
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 4.250% 01/02/2027 144A ⁽²⁾	40,000	USD	35,885	39,300	0.13
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp 5.250% 01/10/2025 144A ⁽²⁾	30,000	USD	25,014	29,925	0.10
Lamar Media Corp 3.750% 15/02/2028	10,000	USD	8,826	10,277	0.03
Lamar Media Corp 4.000% 15/02/2030	20,000	USD	17,969	20,750	0.07
Lamb Weston Holdings Inc 4.875% 15/05/2028 144A ⁽²⁾	20,000	USD	20,000	22,325	0.07
Level 3 Financing Inc 4.625% 15/09/2027 144A ⁽²⁾	15,000	USD	13,612	15,667	0.05
Liberty Media Corp 0.500% 01/12/2050 144A ⁽²⁾	40,000	USD	40,000	42,625	0.14
Lithia Motors Inc 4.375% 15/01/2031 144A ⁽²⁾	10,000	USD	10,000	10,725	0.03
LivePerson Inc 0.000% 15/12/2026 144A ⁽²⁾	20,000	USD	20,000	21,847	0.07
Lumentum Holdings Inc 0.500% 15/12/2026	10,000	USD	11,190	12,194	0.04

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Marriott International Inc/MD 4.625% 15/06/2030	20,000	USD	19,882	23,470	0.08
Marriott International Inc/MD 5.750% 01/05/2025	25,000	USD	24,999	29,243	0.10
MASTR Alternative Loan Trust 5.250% 25/11/2033	7,420	USD	7,535	7,646	0.02
MASTR Alternative Loan Trust 5.500% 25/06/2034	6,908	USD	7,015	7,104	0.02
MASTR Alternative Loan Trust 6.000% 25/06/2034	8,751	USD	8,978	9,082	0.03
MASTR Alternative Loan Trust 6.000% 25/09/2034	138,661	USD	143,080	143,367	0.47
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc 3.875% 15/02/2029 144A ⁽²⁾	65,000	USD	65,000	66,462	0.22
Micron Technology Inc 4.663% 15/02/2030	180,000	USD	210,122	220,886	0.72
Navient Corp 5.875% 25/10/2024	5,000	USD	4,147	5,312	0.02
Navient Corp 6.750% 15/06/2026	5,000	USD	4,428	5,431	0.02
Navient Corp 7.250% 25/09/2023	10,000	USD	9,063	10,960	0.04
NBCUniversal Enterprise Inc 5.250% Perpetual 144A ⁽²⁾	115,000	USD	119,532	117,300	0.38
Netflix Inc 4.875% 15/04/2028	15,000	USD	16,101	16,915	0.06
Netflix Inc 4.875% 15/06/2030 144A ⁽²⁾	55,000	USD	54,656	63,250	0.21
Netflix Inc 5.375% 15/11/2029 144A ⁽²⁾	10,000	USD	9,587	11,787	0.04
Netflix Inc 5.875% 15/11/2028	40,000	USD	40,364	47,950	0.16
Neurocrine Biosciences Inc 2.250% 15/05/2024	45,000	USD	59,653	62,090	0.20
Novelis Corp 4.750% 30/01/2030 144A ⁽²⁾	20,000	USD	20,169	21,547	0.07
NRG Energy Inc 4.450% 15/06/2029 144A ⁽²⁾	30,000	USD	29,855	34,789	0.11
NRG Energy Inc 5.250% 15/06/2029 144A ⁽²⁾	30,000	USD	27,320	33,000	0.11
Nutrition & Biosciences Inc 2.300% 01/11/2030 144A ⁽²⁾	60,000	USD	59,999	61,801	0.20
Occidental Petroleum Corp 5.550% 15/03/2026	5,000	USD	3,013	5,220	0.02
OneMain Finance Corp 7.125% 15/03/2026	15,000	USD	12,650	17,738	0.06
OneMain Financial Issuance Trust 4.160% 20/11/2028 144A ⁽²⁾	430,000	USD	429,985	430,683	1.41
Open Text Holdings Inc 4.125% 15/02/2030 144A ⁽²⁾	15,000	USD	13,479	15,957	0.05
Outfront Media Capital LLC/Outfront Media Capital Corp 4.625% 15/03/2030 144A ⁽²⁾	35,000	USD	35,000	35,775	0.12
Pacific Gas & Electric Co 4.950% 01/07/2050	5,000	USD	5,357	5,958	0.02
Palo Alto Networks Inc 0.375% 01/06/2025 144A ⁽²⁾	5,000	USD	5,091	6,584	0.02
Planet Fitness Master Issuer LLC 4.262% 05/09/2048 144A ⁽²⁾	151,513	USD	151,028	151,111	0.50
Post Holdings Inc 5.750% 01/03/2027 144A ⁽²⁾	30,000	USD	31,293	31,762	0.10
Quicken Loans LLC 5.250% 15/01/2028 144A ⁽²⁾	160,000	USD	151,540	170,800	0.56
Quicken Loans LLC/Quicken Loans Co-Issuer Inc 3.625% 01/03/2029 144A ⁽²⁾	50,000	USD	49,785	51,000	0.17
Quicken Loans LLC/Quicken Loans Co-Issuer Inc 3.875% 01/03/2031 144A ⁽²⁾	95,000	USD	95,027	98,562	0.32
Sabine Pass Liquefaction LLC 4.500% 15/05/2030 144A ⁽²⁾	110,000	USD	109,737	130,381	0.43
Sabre GLBL Inc 9.250% 15/04/2025 144A ⁽²⁾	5,000	USD	5,000	5,950	0.02
SCF Equipment Leasing LLC 4.210% 20/04/2027 144A ⁽²⁾	500,000	USD	499,840	503,957	1.65
Shift4 Payments Inc 0.000% 15/12/2025 144A ⁽²⁾	35,000	USD	35,000	42,710	0.14
Sirius XM Radio Inc 5.000% 01/08/2027 144A ⁽²⁾	40,000	USD	38,013	42,500	0.14
Sirius XM Radio Inc 5.500% 01/07/2029 144A ⁽²⁾	5,000	USD	4,531	5,502	0.02
Smithfield Foods Inc 3.000% 15/10/2030 144A ⁽²⁾	10,000	USD	9,887	10,581	0.03
SoFi Professional Loan Program LLC 3.580% 25/08/2036 144A ⁽²⁾	17,222	USD	16,548	17,312	0.06
Southwest Airlines Co 1.250% 01/05/2025	15,000	USD	21,677	21,787	0.07

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Spirit AeroSystems Inc 4.600% 15/06/2028	10,000	USD	10,222	9,888	0.03
Spirit AeroSystems Inc 7.500% 15/04/2025 144A ⁽²⁾	75,000	USD	75,189	80,438	0.26
SS&C Technologies Inc 5.500% 30/09/2027 144A ⁽²⁾	15,000	USD	14,091	16,020	0.05
Standard Industries Inc/NJ 4.375% 15/07/2030 144A ⁽²⁾	60,000	USD	60,000	64,184	0.21
Steel Dynamics Inc 3.450% 15/04/2030	85,000	USD	76,599	96,219	0.32
Teladoc Health Inc 1.250% 01/06/2027 144A ⁽²⁾	70,000	USD	81,145	83,839	0.28
Tenet Healthcare Corp 6.125% 01/10/2028 144A ⁽²⁾	15,000	USD	14,673	15,630	0.05
Tidewater Auto Receivables Trust 4.300% 15/11/2024 144A ⁽²⁾	100,000	USD	99,996	102,330	0.34
T-Mobile USA Inc 3.875% 15/04/2030 144A ⁽²⁾	200,000	USD	198,661	231,640	0.76
TransDigm Inc 6.250% 15/03/2026 144A ⁽²⁾	85,000	USD	84,129	90,525	0.30
Uber Technologies Inc 0.000% 15/12/2025 144A ⁽²⁾	40,000	USD	40,000	40,922	0.13
Uber Technologies Inc 7.500% 15/09/2027 144A ⁽²⁾	160,000	USD	167,467	176,000	0.58
Uber Technologies Inc 8.000% 01/11/2026 144A ⁽²⁾	155,000	USD	142,038	169,162	0.56
Viatrix Inc 4.000% 22/06/2050 144A ⁽²⁾	70,000	USD	69,822	80,198	0.26
Vistra Operations Co LLC 3.700% 30/01/2027 144A ⁽²⁾	280,000	USD	279,120	308,752	1.01
Vistra Operations Co LLC 4.300% 15/07/2029 144A ⁽²⁾	25,000	USD	25,439	28,376	0.09
WAVE Trust 3.844% 15/11/2042 144A ⁽²⁾	319,036	USD	315,667	309,570	1.02
Wyndham Destinations Inc 6.625% 31/07/2026 144A ⁽²⁾	20,000	USD	20,000	22,900	0.07
Yum! Brands Inc 4.750% 15/01/2030 144A ⁽²⁾	50,000	USD	45,616	54,825	0.18
			11,709,022	12,477,645	40.97
Total - Fixed rate bonds			14,143,812	13,895,454	45.62
Variable rate bonds					
Cayman Islands					
KKR CLO Ltd 8.068% 20/10/2031 144A ⁽²⁾	250,000	USD	218,700	217,269	0.71
Madison Park Funding XXVI Ltd 3.213% 29/07/2030 144A ⁽²⁾	250,000	USD	242,545	241,918	0.79
OCP CLO Ltd 5.168% 18/10/2028 144A ⁽²⁾	250,000	USD	222,551	239,531	0.79
			683,796	698,718	2.29
United States					
Citigroup Mortgage Loan Trust 4.000% 25/01/2068 144A ⁽²⁾	195,992	USD	194,687	196,832	0.65
DSLA Mortgage Loan Trust 0.482% 19/09/2045	153,442	USD	116,792	115,174	0.38
IndyMac INDX Mortgage Loan Trust 0.568% 25/02/2046	408,520	USD	337,519	327,456	1.08
IndyMac INDX Mortgage Loan Trust 3.149% 25/08/2035	185,182	USD	165,973	165,121	0.54
Invitation Homes Trust 1.803% 17/01/2038 144A ⁽²⁾	220,000	USD	220,016	219,465	0.72
Lehman XS Trust 0.668% 25/02/2046	70,708	USD	54,849	63,432	0.21
Morgan Stanley Capital I Trust 5.477% 15/06/2044 144A ⁽²⁾	445,000	USD	441,264	273,250	0.90
Motel 6 Trust 7.085% 15/08/2024 144A ⁽²⁾	323,824	USD	323,824	293,218	0.96
SLM Private Credit Student Loan Trust 0.000% 15/06/2032	85,000	USD	84,963	84,509	0.28
SLM Private Credit Student Loan Trust Class A3 0.000% 15/03/2033	440,000	USD	439,626	437,095	1.43
SLM Private Credit Student Loan Trust Class A4 0.000% 15/03/2033	100,000	USD	100,107	99,340	0.33

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Starwood Retail Property Trust 2.909% 15/11/2027 144A ⁽²⁾	165,000	USD	163,981	119,728	0.39
Starwood Retail Property Trust 4.559% 15/11/2027 144A ⁽²⁾	620,000	USD	607,828	212,980	0.70
Structured Adjustable Rate Mortgage Loan Trust 0.458% 25/07/2035	458,299	USD	369,500	332,242	1.09
UBS-Barclays Commercial Mortgage Trust 4.888% 10/05/2063 144A ⁽²⁾	235,000	USD	209,228	108,910	0.36
WFRBS Commercial Mortgage Trust 4.810% 15/06/2045	80,000	USD	80,248	62,305	0.20
WFRBS Commercial Mortgage Trust 4.810% 15/06/2045 144A ⁽²⁾	185,000	USD	154,048	82,091	0.27
WFRBS Commercial Mortgage Trust 5.523% 15/02/2044 144A ⁽²⁾	33,017	USD	33,064	32,926	0.11
WFRBS Commercial Mortgage Trust 5.579% 15/04/2045 144A ⁽²⁾	325,000	USD	326,031	328,641	1.08
WFRBS Commercial Mortgage Trust 5.642% 15/03/2044 144A ⁽²⁾	310,000	USD	304,790	144,556	0.47
			4,728,338	3,699,271	12.15
Total - Variable rate bonds			5,412,134	4,397,989	14.44
Treasury Bills					
United States					
United States Treasury Bill 0.000% 02/12/2021	625,000	USD	624,430	624,429	2.05
United States Treasury Bill 0.000% 04/11/2021	465,000	USD	464,532	464,642	1.53
United States Treasury Bill 0.000% 07/10/2021	310,000	USD	309,774	309,786	1.02
United States Treasury Bill 0.000% 09/09/2021	620,000	USD	619,499	619,630	2.03
United States Treasury Bill 0.000% 12/08/2021	330,000	USD	329,722	329,826	1.08
United States Treasury Bill 0.000% 15/07/2021	300,000	USD	299,879	299,866	0.99
			2,647,836	2,648,179	8.70
Total - Treasury Bills			2,647,836	2,648,179	8.70
Total - Transferable securities dealt in on another regulated market			22,415,109	21,108,619	69.31
Other transferable securities					
Variable rate bonds					
Cayman Islands					
ArrowMark Colorado Holdings 2.937% 15/07/2029 144A ⁽²⁾	250,000	USD	233,316	249,116	0.82
Carlyle Global Market Strategies CLO Ltd 2.467% 27/04/2027 144A ⁽²⁾	250,000	USD	222,816	241,429	0.79
Octagon Investment Partners XXII Ltd 2.116% 22/01/2030 144A ⁽²⁾	250,000	USD	217,577	244,976	0.81
			673,709	735,521	2.42
Total - Variable rate bonds			673,709	735,521	2.42

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Strategic Alpha Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Warrants					
United States					
iHeartCommunications Inc 0.000% Perpetual	1,897	USD	30,545	24,623	0.08
			30,545	24,623	0.08
Total - Warrants			30,545	24,623	0.08
Total - Other transferable securities			704,254	760,144	2.50
TOTAL INVESTMENT PORTFOLIO			33,182,186	28,508,650	93.61

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund⁽¹⁾

Changes in the number of Shares for the period ended September 8, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	591.000
Number of shares issued	56,320.000
Number of shares redeemed	(56,911.000)
Number of shares at the end	-
H-Q/A (NOK)	
Number of shares outstanding at the beginning	5,560,289.287
Number of shares issued	1,963,873.476
Number of shares redeemed	(7,524,162.763)
Number of shares at the end	-
H-S/A (SEK)	
Number of shares outstanding at the beginning	1,874,474.803
Number of shares issued	125,561.877
Number of shares redeemed	(2,000,036.680)
Number of shares at the end	-
I/A (USD)	
Number of shares outstanding at the beginning	686.903
Number of shares issued	-
Number of shares redeemed	(686.903)
Number of shares at the end	-

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles Sustainable Global Corporate Bond Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	-	105,757,836	59,129,181
Net Asset Value per Share			
H-I/A (EUR)	-	109.34	-
H-Q/A (NOK)	-	132.49	118.65
H-S/A (SEK)	-	108.73	98.93
I/A (USD)	-	117.28	105.06

(1) See Note 1.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Changes in the number of Shares for the year ended December 31, 2020

H-R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	15,559.000
Number of shares redeemed	-
Number of shares at the end	15,559.000
H-R/A (GBP)	
Number of shares outstanding at the beginning	347.226
Number of shares issued	0.020
Number of shares redeemed	(347.246)
Number of shares at the end	-
I/A (USD)	
Number of shares outstanding at the beginning	341,685.616
Number of shares issued	759,141.397
Number of shares redeemed	(131,022.283)
Number of shares at the end	969,804.730
I/D (USD)	
Number of shares outstanding at the beginning	65,621.042
Number of shares issued	103,821.539
Number of shares redeemed	(55,272.044)
Number of shares at the end	114,170.537
N1/A (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	15,579.436
Number of shares redeemed	-
Number of shares at the end	15,579.436
R/A (USD)	
Number of shares outstanding at the beginning	271,685.691
Number of shares issued	160,457.937
Number of shares redeemed	(85,705.193)
Number of shares at the end	346,438.435
R/D (USD)	
Number of shares outstanding at the beginning	30,543.023
Number of shares issued	46,596.666
Number of shares redeemed	(7,374.174)
Number of shares at the end	69,765.515
RE/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
RE/D (USD)	
Number of shares outstanding at the beginning	990.099
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	990.099
S1/A (USD)	
Number of shares outstanding at the beginning	93,312.146
Number of shares issued	-
Number of shares redeemed	(41,935.754)
Number of shares at the end	51,376.392

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	197,645,858	91,393,157	28,663,501
Net Asset Value per Share			
H-R/A (EUR)	101.62	-	-
H-R/A (GBP)	-	103.81	97.82
I/A (USD)	127.80	115.97	106.87
I/D (USD)	111.09	102.43	96.79
N1/A (USD)	102.44	-	-
R/A (USD)	123.88	113.09	104.84
R/D (USD)	110.75	102.13	96.51
RE/A (USD)	122.20	111.88	103.99
RE/D (USD)	108.18	99.72	-
S1/A (USD)	131.20	118.46	108.62

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments
As at December 31, 2020
(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					
Klabn Austria GmbH 7.000% 03/04/2049 144A ⁽²⁾	200,000	USD	200,646	255,752	0.13
Suzano Austria GmbH 3.750% 15/01/2031	185,000	USD	192,242	196,285	0.10
			392,888	452,037	0.23
Bermuda Islands					
Bermuda Government International Bond 3.375% 20/08/2050 144A ⁽²⁾	200,000	USD	199,444	216,100	0.11
Ooredoo International Finance Ltd 3.250% 21/02/2023 144A ⁽²⁾	200,000	USD	198,777	209,000	0.10
			398,221	425,100	0.21
Brazil					
BRF SA 5.750% 21/09/2050 144A ⁽²⁾	405,000	USD	397,945	450,427	0.23
			397,945	450,427	0.23
Cayman Islands					
CK Hutchison International 16 Ltd 2.750% 03/10/2026 144A ⁽²⁾	200,000	USD	191,133	216,644	0.11
CK Hutchison International 20 Ltd 2.500% 08/05/2030 144A ⁽²⁾	200,000	USD	199,163	211,205	0.11
Vale Overseas Ltd 3.750% 08/07/2030	200,000	USD	200,883	222,502	0.11
			591,179	650,351	0.33
Chile					
Enel Americas SA 4.000% 25/10/2026	20,000	USD	19,810	22,450	0.01
Falabella SA 3.750% 30/04/2023 144A ⁽²⁾	200,000	USD	198,917	210,750	0.11
			218,727	233,200	0.12
Colombia					
Colombia Government International Bond 4.125% 15/05/2051	400,000	USD	399,169	444,000	0.22
			399,169	444,000	0.22
Dominican Republic					
Dominican Republic International Bond 4.875% 23/09/2032 144A ⁽²⁾	565,000	USD	575,718	625,743	0.32
			575,718	625,743	0.32
Great Britain					
Anglo American Capital PLC 2.625% 10/09/2030 144A ⁽²⁾	200,000	USD	200,084	209,137	0.11
Barclays PLC 3.200% 10/08/2021	600,000	USD	601,156	609,894	0.31
Lloyds Banking Group PLC 3.000% 11/01/2022	200,000	USD	201,488	205,136	0.10
Lloyds Banking Group PLC 4.344% 09/01/2048	600,000	USD	662,542	735,204	0.37
			1,665,270	1,759,371	0.89
India					
Bharti Airtel Ltd 4.375% 10/06/2025 144A ⁽²⁾	400,000	USD	410,652	434,868	0.22
			410,652	434,868	0.22
Indonesia					
Indonesia Government International Bond 3.700% 08/01/2022 144A ⁽²⁾	200,000	USD	200,397	206,118	0.10
			200,397	206,118	0.10
Ireland					
AerCap Ireland Capital DAC/AerCap Global Aviation Trust 3.300% 23/01/2023	300,000	USD	299,924	313,036	0.16
			299,924	313,036	0.16

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Israel					
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	165,000	USD	165,000	180,710	0.09
			165,000	180,710	0.09
Japan					
Sumitomo Mitsui Financial Group Inc 1.474% 08/07/2025	255,000	USD	255,000	261,156	0.13
Sumitomo Mitsui Financial Group Inc 2.696% 16/07/2024	200,000	USD	203,466	213,530	0.11
Sumitomo Mitsui Financial Group Inc 3.040% 16/07/2029	400,000	USD	420,720	443,407	0.22
Toyota Motor Corp 2.358% 02/07/2024	125,000	USD	125,409	132,644	0.07
			1,004,595	1,050,737	0.53
Mexico					
America Movil SAB de CV 2.875% 07/05/2030	425,000	USD	440,784	460,798	0.23
El Puerto de Liverpool SAB de CV 3.875% 06/10/2026 144A ⁽²⁾	600,000	USD	611,238	644,256	0.33
Fomento Economico Mexicano SAB de CV 3.500% 16/01/2050	484,000	USD	497,272	538,593	0.27
Mexican Bonos 5.750% 05/03/2026	24,378,000	MXN	1,193,016	1,278,550	0.65
Mexican Bonos 6.500% 10/06/2021	12,000,000	MXN	643,785	607,302	0.31
Mexican Bonos 8.500% 31/05/2029	34,321,500	MXN	1,849,835	2,099,544	1.06
Mexico Government International Bond 3.771% 24/05/2061	410,000	USD	410,000	428,537	0.22
Orbia Advance Corp SAB de CV 5.875% 17/09/2044 144A ⁽²⁾	400,000	USD	415,700	497,504	0.25
			6,061,630	6,555,084	3.32
Morocco					
Morocco Government International Bond 4.000% 15/12/2050 144A ⁽²⁾	400,000	USD	400,905	412,200	0.21
OCP SA 5.625% 25/04/2024 144A ⁽²⁾	400,000	USD	422,201	441,918	0.22
			823,106	854,118	0.43
Netherlands					
Prosus NV 3.832% 08/02/2051 144A ⁽²⁾	355,000	USD	354,971	348,372	0.17
Prosus NV 4.850% 06/07/2027 144A ⁽²⁾	400,000	USD	418,170	459,908	0.23
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	220,000	USD	201,773	211,477	0.11
			974,914	1,019,757	0.51
Oman					
Oman Government International Bond 3.875% 08/03/2022 144A ⁽²⁾	200,000	USD	199,757	201,007	0.10
			199,757	201,007	0.10
Panama					
Panama Government International Bond 4.500% 01/04/2056	505,000	USD	557,904	650,188	0.33
			557,904	650,188	0.33
Peru					
Peruvian Government International Bond 2.392% 23/01/2026	50,000	USD	50,001	53,326	0.03
			50,001	53,326	0.03
Qatar					
Qatar Government International Bond 3.875% 23/04/2023 144A ⁽²⁾	200,000	USD	204,000	214,960	0.11
Qatar Government International Bond 4.400% 16/04/2050 144A ⁽²⁾	200,000	USD	200,000	260,550	0.13
			404,000	475,510	0.24

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Saudi Arabia					
Saudi Arabian Oil Co 3.500% 24/11/2070 144A ⁽²⁾	275,000	USD	271,800	278,407	0.14
Saudi Arabian Oil Co 4.375% 16/04/2049 144A ⁽²⁾	200,000	USD	202,099	241,960	0.12
Saudi Government International Bond 3.250% 26/10/2026 144A ⁽²⁾	600,000	USD	616,595	664,620	0.34
			1,090,494	1,184,987	0.60
Spain					
Telefonica Emisiones SA 5.462% 16/02/2021	310,000	USD	311,026	311,736	0.16
			311,026	311,736	0.16
Thailand					
Bangkok Bank PCL/Hong Kong 4.050% 19/03/2024 144A ⁽²⁾	400,000	USD	412,004	436,280	0.22
Thaioil Treasury Center Co Ltd 4.875% 23/01/2043 144A ⁽²⁾	400,000	USD	460,380	460,939	0.23
			872,384	897,219	0.45
Ukraine					
Ukraine Government International Bond 7.253% 15/03/2033 144A ⁽²⁾	400,000	USD	399,226	437,071	0.22
			399,226	437,071	0.22
United Arab Emirates					
Abu Dhabi Government International Bond 3.875% 16/04/2050 144A ⁽²⁾	200,000	USD	192,456	243,800	0.13
Acwa Power Management And Investments One Ltd 5.950% 15/12/2039 144A ⁽²⁾	600,000	USD	644,293	716,748	0.36
			836,749	960,548	0.49
United States					
Air Lease Corp 3.750% 01/06/2026	400,000	USD	408,381	439,991	0.22
Air Products & Chemicals Inc 1.500% 15/10/2025	55,000	USD	54,991	57,328	0.03
Ally Financial Inc 3.050% 05/06/2023	510,000	USD	510,039	537,744	0.27
Ally Financial Inc 4.250% 15/04/2021	105,000	USD	105,324	106,081	0.05
Altria Group Inc 2.350% 06/05/2025	60,000	USD	59,977	63,749	0.03
Altria Group Inc 4.400% 14/02/2026	225,000	USD	244,001	261,241	0.13
American Express Co 2.500% 30/07/2024	420,000	USD	429,951	448,058	0.23
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc 4.900% 01/02/2046	500,000	USD	611,968	650,115	0.33
Anheuser-Busch InBev Worldwide Inc 4.350% 01/06/2040	230,000	USD	232,155	282,199	0.14
Anheuser-Busch InBev Worldwide Inc 4.600% 01/06/2060	340,000	USD	369,685	436,530	0.22
Archer-Daniels-Midland Co 3.250% 27/03/2030	230,000	USD	236,550	265,993	0.13
AT&T Inc 3.650% 01/06/2051	150,000	USD	151,203	157,064	0.08
Bank of America Corp 2.625% 19/04/2021	60,000	USD	60,022	60,420	0.03
BAT Capital Corp 2.726% 25/03/2031	540,000	USD	540,000	559,301	0.28
BAT Capital Corp 2.789% 06/09/2024	750,000	USD	762,591	801,771	0.41
Boeing Co/The 5.705% 01/05/2040	385,000	USD	405,738	499,622	0.25
Boeing Co/The 5.805% 01/05/2050	405,000	USD	428,573	558,149	0.28
Boeing Co/The 5.930% 01/05/2060	50,000	USD	50,000	70,930	0.04
Brixmor Operating Partnership LP 4.050% 01/07/2030	35,000	USD	34,926	40,172	0.02
Bunge Ltd Finance Corp. 1.630% 17/08/2025	55,000	USD	54,997	56,843	0.03
Caterpillar Financial Services Corp 2.150% 08/11/2024	105,000	USD	105,654	111,852	0.06
Chevron Corp 3.078% 11/05/2050	100,000	USD	102,592	111,628	0.06
Citigroup Inc 2.700% 30/03/2021	20,000	USD	19,992	20,116	0.01

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Citigroup Inc 4.000% 05/08/2024	360,000	USD	385,031	400,615	0.20
CNH Industrial Capital LLC 1.950% 02/07/2023	105,000	USD	104,448	108,092	0.05
Conagra Brands Inc 1.375% 01/11/2027	235,000	USD	232,303	237,169	0.12
Constellation Brands Inc 2.875% 01/05/2030	125,000	USD	128,730	136,972	0.07
Constellation Brands Inc 3.750% 01/05/2050	50,000	USD	52,996	58,872	0.03
Corning Inc 5.450% 15/11/2079	400,000	USD	448,065	549,112	0.28
Crown Castle International Corp 4.150% 01/07/2050	15,000	USD	14,838	18,178	0.01
CVS Health Corp 4.300% 25/03/2028	94,000	USD	104,245	111,856	0.06
CVS Health Corp 5.050% 25/03/2048	360,000	USD	411,003	487,900	0.25
Deere & Co 3.750% 15/04/2050	40,000	USD	39,999	51,829	0.03
Dominion Energy Inc 3.375% 01/04/2030	165,000	USD	167,340	187,951	0.10
DXC Technology Co 4.000% 15/04/2023	265,000	USD	266,797	281,914	0.14
DXC Technology Co 4.125% 15/04/2025	135,000	USD	140,487	149,235	0.08
Ecolab Inc 4.800% 24/03/2030	25,000	USD	27,235	31,900	0.02
Edison International 4.950% 15/04/2025	15,000	USD	14,971	17,074	0.01
Energy Transfer Operating LP 6.050% 01/06/2041	40,000	USD	41,647	46,846	0.02
Energy Transfer Operating LP 6.500% 01/02/2042	95,000	USD	104,840	115,899	0.06
Energy Transfer Partners LP/Regency Energy Finance Corp 5.875% 01/03/2022	270,000	USD	276,530	282,292	0.14
Entergy Corp 2.800% 15/06/2030	150,000	USD	152,051	161,997	0.08
EQT Corp 5.000% 15/01/2029	30,000	USD	30,000	31,630	0.02
Equifax Inc 2.300% 01/06/2021	70,000	USD	69,919	70,393	0.04
Equifax Inc 2.600% 15/12/2025	55,000	USD	54,946	59,366	0.03
Equifax Inc 3.100% 15/05/2030	210,000	USD	225,065	233,593	0.12
Essential Utilities Inc 2.704% 15/04/2030	185,000	USD	188,714	200,557	0.10
Exxon Mobil Corp 3.452% 15/04/2051	100,000	USD	101,643	114,289	0.06
Federal National Mortgage Association 6.625% 15/11/2030	475,000	USD	627,712	719,208	0.36
Ford Motor Credit Co LLC 3.336% 18/03/2021	600,000	USD	600,685	601,500	0.30
Ford Motor Credit Co LLC 5.750% 01/02/2021	385,000	USD	385,865	385,963	0.20
Freeport-McMoRan Inc 3.875% 15/03/2023	80,000	USD	79,211	83,464	0.04
Freeport-McMoRan Inc 4.625% 01/08/2030	210,000	USD	212,707	230,475	0.12
FS KKR Capital Corp 3.400% 15/01/2026	480,000	USD	474,450	477,022	0.24
GATX Corp 4.000% 30/06/2030	110,000	USD	117,202	129,998	0.07
General Electric Co 4.250% 01/05/2040	330,000	USD	331,836	390,128	0.20
General Electric Co 4.350% 01/05/2050	85,000	USD	87,068	103,373	0.05
General Motors Co 5.000% 01/04/2035	445,000	USD	455,454	535,815	0.27
General Motors Financial Co Inc 2.900% 26/02/2025	100,000	USD	99,899	106,792	0.05
Goldman Sachs Group Inc/The 3.625% 22/01/2023	450,000	USD	458,781	480,210	0.24
Goldman Sachs Group Inc/The 6.750% 01/10/2037	290,000	USD	389,087	443,747	0.22
Hewlett Packard Enterprise Co 4.450% 02/10/2023	190,000	USD	194,703	209,016	0.11
Hewlett Packard Enterprise Co 6.200% 15/10/2035	360,000	USD	412,397	464,518	0.24
International Lease Finance Corp 5.875% 15/08/2022	105,000	USD	108,827	113,452	0.06
iStar Inc 4.250% 01/08/2025	365,000	USD	362,313	360,438	0.18
iStar Inc 4.750% 01/10/2024	20,000	USD	20,305	20,250	0.01
Jabil Inc 3.000% 15/01/2031	110,000	USD	109,242	116,635	0.06
Jagged Peak Energy LLC 5.875% 01/05/2026	190,000	USD	196,567	196,650	0.10
John Deere Capital Corp 2.600% 07/03/2024	70,000	USD	71,004	74,945	0.04
JPMorgan Chase & Co 3.200% 25/01/2023	245,000	USD	247,577	259,360	0.13
JPMorgan Chase & Co 4.625% 10/05/2021	140,000	USD	140,875	142,151	0.07

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Kinder Morgan Energy Partners LP 4.150% 01/02/2024	720,000	USD	757,495	788,296	0.40
Lear Corp 5.250% 15/05/2049	330,000	USD	351,975	407,375	0.21
Lennar Corp 4.500% 30/04/2024	5,000	USD	4,909	5,525	0.00
Lennar Corp 4.750% 15/11/2022	20,000	USD	19,751	21,100	0.01
LYB International Finance III LLC 2.250% 01/10/2030	120,000	USD	119,066	123,455	0.06
Mohawk Industries Inc 3.625% 15/05/2030	420,000	USD	428,629	471,038	0.24
Morgan Stanley 3.700% 23/10/2024	445,000	USD	469,847	495,195	0.25
Morgan Stanley 3.875% 29/04/2024	130,000	USD	143,428	144,016	0.07
Morgan Stanley 5.500% 28/07/2021	215,000	USD	218,344	221,322	0.11
Navient Corp 5.000% 15/03/2027	460,000	USD	446,956	464,025	0.23
NVR Inc 3.000% 15/05/2030	320,000	USD	326,386	350,222	0.18
Occidental Petroleum Corp 5.875% 01/09/2025	150,000	USD	150,000	159,750	0.08
OneMain Finance Corp 5.375% 15/11/2029	125,000	USD	125,000	140,625	0.07
ONEOK Inc 5.850% 15/01/2026	130,000	USD	136,393	155,795	0.08
Owens Corning 4.200% 01/12/2024	190,000	USD	199,388	211,221	0.11
Owl Rock Capital Corp 3.400% 15/07/2026	300,000	USD	296,576	304,296	0.15
PG&E Corp 5.000% 01/07/2028	40,000	USD	40,000	42,600	0.02
PG&E Corp 5.250% 01/07/2030	30,000	USD	30,000	33,000	0.02
Quest Diagnostics Inc 2.800% 30/06/2031	165,000	USD	167,501	180,920	0.09
Range Resources Corp 4.875% 15/05/2025	165,000	USD	149,737	155,857	0.08
Range Resources Corp 5.000% 15/03/2023	19,000	USD	18,678	18,525	0.01
Raytheon Technologies Corp 2.250% 01/07/2030	290,000	USD	294,056	308,036	0.16
Realty Income Corp 1.800% 15/03/2033	165,000	USD	162,486	165,492	0.08
Realty Income Corp 3.250% 15/01/2031	80,000	USD	86,297	90,690	0.05
Regency Energy Partners LP/Regency Energy Finance Corp 5.000% 01/10/2022	100,000	USD	104,898	106,117	0.05
Roper Technologies Inc 1.400% 15/09/2027	195,000	USD	194,875	197,474	0.10
Ryder System Inc 2.500% 01/09/2024	235,000	USD	239,628	249,662	0.13
Southwest Airlines Co 5.125% 15/06/2027	310,000	USD	327,008	368,781	0.19
Stryker Corp 1.950% 15/06/2030	260,000	USD	261,126	267,529	0.14
Sunoco Logistics Partners Operations LP 5.400% 01/10/2047	300,000	USD	309,679	335,200	0.17
Tennessee Valley Authority 4.250% 15/09/2065	1,015,000	USD	1,385,247	1,531,404	0.77
Tennessee Valley Authority 4.625% 15/09/2060	235,000	USD	329,631	370,580	0.19
Toyota Motor Credit Corp 1.800% 13/02/2025	325,000	USD	328,679	340,792	0.17
U.S. Treasury Bond 1.125% 15/05/2040	335,000	USD	323,370	318,041	0.16
U.S. Treasury Bond 1.375% 15/08/2050	2,775,000	USD	2,607,308	2,598,961	1.31
U.S. Treasury Bond 1.625% 15/11/2050	450,000	USD	444,719	448,313	0.23
U.S. Treasury Bond 3.000% 15/11/2045	205,000	USD	259,714	266,780	0.13
U.S. Treasury Bond 3.125% 15/05/2048	370,000	USD	376,127	496,667	0.25
U.S. Treasury Bond 4.500% 15/02/2036	290,000	USD	423,332	425,609	0.22
U.S. Treasury Inflation Indexed Bonds 0.250% 15/02/2050	177,242	USD	207,837	211,142	0.11
U.S. Treasury Inflation Indexed Bonds 0.750% 15/02/2042	1,181,169	USD	1,438,330	1,502,915	0.76
U.S. Treasury Inflation Indexed Bonds 0.875% 15/02/2047	841,378	USD	828,976	1,130,712	0.57
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2046	16,484	USD	16,990	22,471	0.01
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2049	413,912	USD	526,434	582,560	0.29

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Note 0.375% 31/12/2025	2,510,000	USD	2,507,641	2,511,961	1.27
U.S. Treasury Note 0.375% 31/07/2027	1,365,000	USD	1,357,323	1,347,084	0.68
U.S. Treasury Note 0.375% 30/09/2027	3,175,000	USD	3,144,432	3,126,507	1.58
U.S. Treasury Note 0.500% 15/03/2023	2,345,000	USD	2,347,013	2,364,053	1.20
U.S. Treasury Note 0.625% 31/03/2027	800,000	USD	801,482	804,781	0.41
U.S. Treasury Note 0.625% 30/11/2027	2,520,000	USD	2,515,685	2,519,606	1.27
U.S. Treasury Note 0.625% 31/12/2027	1,530,000	USD	1,526,349	1,528,327	0.77
U.S. Treasury Note 0.875% 15/11/2030	6,715,000	USD	6,685,681	6,692,966	3.39
U.S. Treasury Note 1.750% 30/06/2024	205,000	USD	206,380	216,051	0.11
U.S. Treasury Note 1.750% 31/12/2024	410,000	USD	413,666	434,328	0.22
U.S. Treasury Note 1.750% 31/12/2026	1,115,000	USD	1,152,727	1,198,233	0.61
U.S. Treasury Note 2.000% 15/01/2021	1,095,000	USD	1,095,642	1,095,608	0.55
U.S. Treasury Note 2.250% 15/11/2027	390,000	USD	432,540	433,052	0.22
Virginia Electric & Power Co 2.875% 15/07/2029	45,000	USD	45,463	50,496	0.03
Welltower Inc 2.750% 15/01/2031	120,000	USD	120,230	126,974	0.06
Whirlpool Corp 3.700% 01/03/2023	70,000	USD	70,904	74,461	0.04
Whirlpool Corp 4.750% 26/02/2029	275,000	USD	305,541	335,341	0.17
Williams Cos Inc/The 3.500% 15/11/2030	440,000	USD	452,033	498,339	0.25
WPX Energy Inc 4.500% 15/01/2030	330,000	USD	326,876	349,800	0.18
WRKCo Inc 3.000% 15/06/2033	45,000	USD	44,898	49,440	0.02
			57,576,232	60,375,032	30.55
Uruguay					
Uruguay Government International Bond 8.500% 15/03/2028	1,690,000	UYU	40,259	41,779	0.02
Uruguay Government International Bond 8.500% 15/03/2028 144A ⁽²⁾	11,045,000	UYU	281,038	273,971	0.14
Uruguay Government International Bond 9.875% 20/06/2022 144A ⁽²⁾	2,545,000	UYU	75,905	62,329	0.03
			397,202	378,079	0.19
Total - Fixed rate bonds			77,274,310	81,579,360	41.27
Variable rate bonds					
Great Britain					
Nationwide Building Society 3.622% 26/04/2023 144A ⁽²⁾	400,000	USD	405,988	415,487	0.21
Standard Chartered PLC 2.819% 30/01/2026 144A ⁽²⁾	520,000	USD	525,116	550,814	0.28
			931,104	966,301	0.49
Total - Variable rate bonds			931,104	966,301	0.49
Total - Transferable securities admitted to an official stock exchange listing			78,205,414	82,545,661	41.76
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Bermuda Islands					
Ascot Group Ltd 4.250% 15/12/2030 144A ⁽²⁾	200,000	USD	200,000	203,750	0.10
Bacardi Ltd 5.150% 15/05/2038 144A ⁽²⁾	300,000	USD	335,593	383,728	0.19
Bacardi Ltd 5.300% 15/05/2048 144A ⁽²⁾	235,000	USD	262,334	324,620	0.17
			797,927	912,098	0.46

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Canada					
Bank of Montreal 3.100% 13/04/2021	110,000	USD	110,167	110,886	0.06
Bausch Health Cos Inc 5.000% 30/01/2028 144A ⁽²⁾	170,000	USD	169,065	175,192	0.09
Bausch Health Cos Inc 5.250% 30/01/2030 144A ⁽²⁾	235,000	USD	238,199	246,750	0.12
Bombardier Inc 5.750% 15/03/2022 144A ⁽²⁾	10,000	USD	9,840	10,203	0.00
CCL Industries Inc 3.050% 01/06/2030 144A ⁽²⁾	125,000	USD	124,708	136,318	0.07
Toronto-Dominion Bank/The 2.650% 12/06/2024	270,000	USD	272,861	289,311	0.15
			924,840	968,660	0.49
Cayman Islands					
Baidu Inc 2.375% 09/10/2030	200,000	USD	202,301	204,621	0.10
Seagate HDD Cayman 4.125% 15/01/2031 144A ⁽²⁾	35,000	USD	34,953	37,319	0.02
Tencent Holdings Ltd 3.290% 03/06/2060 144A ⁽²⁾	400,000	USD	401,309	414,592	0.21
			638,563	656,532	0.33
Chile					
Banco Santander Chile 2.700% 10/01/2025 144A ⁽²⁾	350,000	USD	360,583	370,566	0.19
Banco Santander Chile 3.875% 20/09/2022 144A ⁽²⁾	200,000	USD	200,492	211,100	0.11
Sociedad Quimica y Minera de Chile SA 4.250% 22/01/2050 144A ⁽²⁾	400,000	USD	420,476	460,149	0.23
Transelect SA 4.625% 26/07/2023 144A ⁽²⁾	200,000	USD	204,100	216,502	0.11
			1,185,651	1,258,317	0.64
Colombia					
Transportadora de Gas Internacional SA ESP 5.550% 01/11/2028 144A ⁽²⁾	200,000	USD	227,997	236,002	0.12
			227,997	236,002	0.12
France					
Societe Generale SA 2.625% 22/01/2025 144A ⁽²⁾	590,000	USD	594,816	624,863	0.32
			594,816	624,863	0.32
Great Britain					
Anglo American Capital PLC 5.625% 01/04/2030 144A ⁽²⁾	200,000	USD	198,953	254,126	0.13
Fresnillo PLC 4.250% 02/10/2050 144A ⁽²⁾	370,000	USD	362,680	406,809	0.20
Santander UK Group Holdings PLC 5.625% 15/09/2045 144A ⁽²⁾	200,000	USD	256,330	272,857	0.14
			817,963	933,792	0.47
Japan					
Nissan Motor Co Ltd 3.043% 15/09/2023 144A ⁽²⁾	200,000	USD	200,000	209,119	0.10
Nissan Motor Co Ltd 3.522% 17/09/2025 144A ⁽²⁾	310,000	USD	310,000	331,924	0.17
			510,000	541,043	0.27
Luxembourg					
Millicom International Cellular SA 6.625% 15/10/2026 144A ⁽²⁾	200,000	USD	213,116	214,000	0.11
Ultrapar International SA 5.250% 06/10/2026 144A ⁽²⁾	200,000	USD	209,680	222,502	0.11
			422,796	436,502	0.22
Mexico					
BBVA Bancomer SA/Texas 1.875% 18/09/2025 144A ⁽²⁾	200,000	USD	198,288	202,000	0.10
Cometa Energia SA de CV 6.375% 24/04/2035 144A ⁽²⁾	384,170	USD	415,479	446,598	0.23
			613,767	648,598	0.33
Multinational					
Delta Air Lines Inc/SkyMiles IP Ltd 4.750% 20/10/2028 144A ⁽²⁾	330,000	USD	330,000	360,199	0.18
			330,000	360,199	0.18

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
Embraer Netherlands Finance BV 5.050% 15/06/2025	220,000	USD	230,880	233,202	0.12
Prosus NV 3.680% 21/01/2030 144A ⁽²⁾	200,000	USD	200,000	217,630	0.11
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	200,000	USD	200,000	221,060	0.11
			630,880	671,892	0.34
Norway					
DNB Bank ASA 2.150% 02/12/2022 144A ⁽²⁾	430,000	USD	429,778	445,269	0.23
			429,778	445,269	0.23
United Arab Emirates					
Dolphin Energy Ltd LLC 5.500% 15/12/2021 144A ⁽²⁾	200,000	USD	204,054	209,022	0.11
			204,054	209,022	0.11
United States					
AES Corp/The 3.300% 15/07/2025 144A ⁽²⁾	65,000	USD	64,984	70,850	0.04
AES Corp/The 3.950% 15/07/2030 144A ⁽²⁾	80,000	USD	85,884	90,433	0.05
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 3.250% 15/03/2026 144A ⁽²⁾	310,000	USD	310,408	314,650	0.16
Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC 3.500% 15/03/2029 144A ⁽²⁾	325,000	USD	321,761	328,858	0.17
Apple Inc 2.050% 11/09/2026	270,000	USD	270,476	288,716	0.15
Apple Inc 2.200% 11/09/2029	390,000	USD	398,726	421,093	0.21
Asbury Automotive Group Inc 4.500% 01/03/2028	40,000	USD	40,373	41,700	0.02
Asbury Automotive Group Inc 4.750% 01/03/2030	40,000	USD	40,672	42,900	0.02
AT&T Inc 3.500% 15/09/2053 144A ⁽²⁾	60,000	USD	46,640	60,088	0.03
AT&T Inc 3.550% 15/09/2055 144A ⁽²⁾	8,000	USD	6,531	7,973	0.00
AT&T Inc 3.650% 15/09/2059 144A ⁽²⁾	497,000	USD	441,912	501,840	0.25
AT&T Inc 3.800% 01/12/2057 144A ⁽²⁾	27,000	USD	22,131	28,213	0.01
Athene Global Funding 2.450% 20/08/2027 144A ⁽²⁾	555,000	USD	556,486	575,472	0.29
Avis Budget Rental Car Funding AESOP LLC 3.070% 20/09/2023 144A ⁽²⁾	395,000	USD	395,937	407,938	0.21
BBCMS Mortgage Trust 3.674% 15/02/2050	300,000	USD	333,879	342,902	0.17
Berkshire Hathaway Energy Co 4.250% 15/10/2050 144A ⁽²⁾	40,000	USD	39,788	51,815	0.03
Biogen Inc 2.250% 01/05/2030	295,000	USD	298,595	308,157	0.16
Biogen Inc 3.150% 01/05/2050	170,000	USD	168,067	176,278	0.09
Boston Gas Co 3.001% 01/08/2029 144A ⁽²⁾	30,000	USD	30,000	33,116	0.02
Braskem America Finance Co 7.125% 22/07/2041 144A ⁽²⁾	600,000	USD	676,512	691,500	0.35
Brighthouse Financial Inc 5.625% 15/05/2030	325,000	USD	342,191	401,206	0.20
Broadcom Inc 3.150% 15/11/2025	585,000	USD	607,954	638,792	0.32
Broadcom Inc 4.700% 15/04/2025	230,000	USD	229,980	263,573	0.13
Calpine Corp 3.750% 01/03/2031 144A ⁽²⁾	360,000	USD	360,000	356,519	0.18
Calpine Corp 5.000% 01/02/2031 144A ⁽²⁾	275,000	USD	275,000	287,375	0.15
CarMax Auto Owner Trust 2.980% 17/01/2023	183,979	USD	185,368	185,956	0.09
CCO Holdings LLC/CCO Holdings Capital Corp 4.250% 01/02/2031 144A ⁽²⁾	495,000	USD	498,773	521,574	0.26
CCO Holdings LLC/CCO Holdings Capital Corp 5.750% 15/02/2026 144A ⁽²⁾	55,000	USD	56,029	56,752	0.03
Centene Corp 3.375% 15/02/2030	250,000	USD	255,168	263,022	0.13
Clark Equipment Co 5.875% 01/06/2025 144A ⁽²⁾	50,000	USD	50,000	52,750	0.03
CNH Industrial Capital LLC 4.375% 05/04/2022	145,000	USD	147,566	151,591	0.08
Coinstar Funding LLC 5.216% 25/04/2047 144A ⁽²⁾	217,125	USD	219,609	211,756	0.11

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Comcast Corp 2.650% 01/02/2030	240,000	USD	247,531	262,556	0.13
Comcast Corp 3.750% 01/04/2040	110,000	USD	114,871	132,883	0.07
COMM Mortgage Trust 3.694% 10/08/2047	50,000	USD	50,801	54,691	0.03
Continental Airlines 4.000% 29/10/2024	42,271	USD	42,856	42,623	0.02
CSMC OA LLC 3.953% 15/09/2037 144A ⁽²⁾	200,000	USD	194,586	202,546	0.10
DaVita Inc 4.625% 01/06/2030 144A ⁽²⁾	290,000	USD	292,207	307,762	0.16
Diamondback Energy Inc 4.750% 31/05/2025	175,000	USD	179,980	197,013	0.10
DPL Inc 4.125% 01/07/2025 144A ⁽²⁾	65,000	USD	65,000	70,270	0.04
EQM Midstream Partners LP 6.500% 01/07/2027 144A ⁽²⁾	125,000	USD	126,815	140,754	0.07
Exelon Corp 4.050% 15/04/2030	105,000	USD	110,400	124,245	0.06
Expedia Group Inc 3.600% 15/12/2023 144A ⁽²⁾	135,000	USD	134,908	144,092	0.07
Expedia Group Inc 4.625% 01/08/2027 144A ⁽²⁾	170,000	USD	173,962	189,934	0.10
Expedia Group Inc 6.250% 01/05/2025 144A ⁽²⁾	70,000	USD	70,000	81,137	0.04
Expedia Group Inc 7.000% 01/05/2025 144A ⁽²⁾	60,000	USD	60,000	66,133	0.03
Fannie Mae 2.000% 01/01/2051	2,862,000	USD	2,954,478	2,973,014	1.50
Fannie Mae 2.000% 01/02/2051	5,948,000	USD	6,144,447	6,168,288	3.12
Fannie Mae 2.500% 01/01/2051	2,846,000	USD	2,981,558	3,000,084	1.52
Fannie Mae Pool 2.500% 01/04/2045	17,725	USD	16,992	18,972	0.01
Fannie Mae Pool 2.500% 01/08/2050	10,827,523	USD	11,343,975	11,423,754	5.78
Fannie Mae Pool 2.500% 01/09/2050	5,160,566	USD	5,381,596	5,444,739	2.76
Fannie Mae Pool 3.000% 01/07/2046	31,193	USD	31,327	33,547	0.02
Fannie Mae Pool 3.000% 01/11/2046	41,619	USD	41,716	43,774	0.02
Fannie Mae Pool 3.000% 01/04/2048	41,919	USD	40,469	43,233	0.02
Fannie Mae Pool 3.000% 01/10/2049	46,170	USD	46,846	48,485	0.02
Fannie Mae Pool 3.000% 01/11/2049	708,037	USD	718,872	744,067	0.38
Fannie Mae Pool 3.500% 01/03/2046	23,876	USD	24,579	25,463	0.01
Fannie Mae Pool 3.500% 01/06/2046	18,282	USD	18,821	19,537	0.01
Fannie Mae Pool 3.500% 01/07/2046	26,027	USD	26,856	27,737	0.01
Fannie Mae Pool 3.500% 01/10/2046	46,614	USD	48,140	50,249	0.03
Fannie Mae Pool 3.500% 01/06/2047	21,238	USD	21,835	23,080	0.01
Fannie Mae Pool 3.500% 01/09/2047	21,764	USD	22,477	23,419	0.01
Fannie Mae Pool 3.500% 01/01/2048	56,822	USD	57,773	59,633	0.03
Fannie Mae Pool 3.500% 01/10/2048	132,264	USD	135,832	139,883	0.07
Fannie Mae Pool 3.500% 01/03/2049	287,691	USD	295,456	303,586	0.15
Fannie Mae Pool 3.500% 01/11/2049	415,925	USD	422,947	431,930	0.22
Fannie Mae Pool 4.000% 01/04/2044	36,679	USD	38,506	40,228	0.02
Fannie Mae Pool 4.000% 01/12/2045	305,597	USD	319,724	336,286	0.17
Fannie Mae Pool 4.000% 01/04/2046	24,358	USD	25,399	26,089	0.01
Fannie Mae Pool 4.000% 01/11/2046	25,411	USD	26,767	28,199	0.01
Fannie Mae Pool 4.000% 01/02/2047	111,953	USD	114,641	122,213	0.06
Fannie Mae Pool 4.000% 01/06/2047	45,877	USD	48,316	50,261	0.03
Fannie Mae Pool 4.000% 01/10/2047	21,914	USD	22,974	24,169	0.01
Fannie Mae Pool 4.000% 01/09/2048	6,712,389	USD	7,185,671	7,151,930	3.62
Fannie Mae Pool 4.000% 01/03/2049	1,644,573	USD	1,749,434	1,751,021	0.89
Fannie Mae Pool 4.000% 01/04/2049	189,817	USD	195,749	202,721	0.10
Fannie Mae Pool 4.500% 01/10/2043	32,120	USD	34,651	36,094	0.02
Fannie Mae Pool 4.500% 01/02/2044	19,384	USD	21,079	21,671	0.01
Fannie Mae Pool 4.500% 01/05/2044	147,296	USD	157,181	165,158	0.08
Fannie Mae Pool 4.500% 01/04/2047	122,443	USD	131,324	135,162	0.07
Fannie Mae Pool 4.500% 01/05/2047	30,431	USD	32,399	33,455	0.02

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Fannie Mae Pool 4.500% 01/06/2048	2,360,568	USD	2,547,901	2,557,630	1.29
Fannie Mae Pool 4.500% 01/07/2048	473,169	USD	511,901	513,681	0.26
Fannie Mae Pool 4.500% 01/12/2048	176,704	USD	185,696	191,563	0.10
Fannie Mae Pool 4.500% 01/01/2049	166,474	USD	176,246	180,475	0.09
Fannie Mae Pool 5.000% 01/07/2048	68,766	USD	73,453	76,190	0.04
Fannie Mae Pool 5.000% 01/08/2048	28,954	USD	31,055	32,035	0.02
Fannie Mae Pool 5.000% 01/09/2049	64,910	USD	69,301	71,772	0.04
Fannie Mae Pool 5.000% 01/11/2049	271,399	USD	289,840	299,948	0.15
Federal National Mortgage Association 5.625% 15/07/2037	225,000	USD	296,621	356,954	0.18
Freddie Mac Gold Pool 3.000% 01/01/2047	28,799	USD	27,956	30,239	0.02
Freddie Mac Gold Pool 3.500% 01/01/2046	75,415	USD	77,719	82,019	0.04
Freddie Mac Gold Pool 3.500% 01/03/2047	26,299	USD	27,150	28,764	0.01
Freddie Mac Gold Pool 3.500% 01/07/2047	21,354	USD	21,993	22,978	0.01
Freddie Mac Gold Pool 3.500% 01/11/2047	24,527	USD	25,228	26,573	0.01
Freddie Mac Gold Pool 4.000% 01/05/2047	49,621	USD	52,052	54,913	0.03
Freddie Mac Gold Pool 4.000% 01/03/2048	50,347	USD	51,778	55,902	0.03
Freddie Mac Gold Pool 4.000% 01/11/2048	192,655	USD	199,127	205,311	0.10
Freddie Mac Gold Pool 4.500% 01/04/2044	39,919	USD	42,486	44,841	0.02
Freddie Mac Gold Pool 4.500% 01/08/2044	49,887	USD	53,682	56,156	0.03
Freddie Mac Gold Pool 4.500% 01/07/2048	56,973	USD	58,572	64,036	0.03
Freddie Mac Multifamily Structured Pass-Through Certificates 3.286% 25/11/2027	10,000	USD	9,749	11,532	0.01
Freddie Mac Multifamily Structured Pass-Through Certificates 3.350% 25/01/2028	55,000	USD	54,007	63,631	0.03
Freddie Mac Multifamily Structured Pass-Through Certificates 3.413% 25/12/2026	30,000	USD	30,949	34,396	0.02
Freddie Mac Multifamily Structured Pass-Through Certificates 3.444% 25/12/2027	770,000	USD	816,699	894,922	0.45
Freddie Mac Pool 3.000% 01/10/2049	160,470	USD	162,163	168,595	0.09
Freddie Mac Pool 4.500% 01/10/2048	95,808	USD	100,598	104,009	0.05
Freddie Mac Pool 4.500% 01/01/2049	475,254	USD	503,346	515,089	0.26
Freddie Mac Pool 5.000% 01/07/2048	229,985	USD	245,377	254,683	0.13
Freddie Mac Pool 5.000% 01/10/2048	112,739	USD	120,836	124,835	0.06
Freddie Mac Pool 5.000% 01/10/2049	435,546	USD	467,819	481,721	0.24
Georgetown University/The 4.315% 01/04/2049	175,000	USD	210,499	222,633	0.11
Georgetown University/The 5.215% 01/10/2118	20,000	USD	20,000	28,831	0.02
Glencore Funding LLC 2.500% 01/09/2030 144A ⁽²⁾	620,000	USD	616,017	633,677	0.32
Gray Oak Pipeline LLC 2.600% 15/10/2025 144A ⁽²⁾	40,000	USD	39,946	41,227	0.02
Gray Oak Pipeline LLC 3.450% 15/10/2027 144A ⁽²⁾	20,000	USD	19,999	20,890	0.01
Group 1 Automotive Inc 4.000% 15/08/2028 144A ⁽²⁾	105,000	USD	105,304	108,232	0.06
GS Mortgage Securities Trust 3.764% 10/07/2048	305,000	USD	323,521	341,808	0.17
Hanesbrands Inc 4.625% 15/05/2024 144A ⁽²⁾	15,000	USD	14,630	15,712	0.01
Hanesbrands Inc 4.875% 15/05/2026 144A ⁽²⁾	105,000	USD	106,093	114,056	0.06
Hanesbrands Inc 5.375% 15/05/2025 144A ⁽²⁾	55,000	USD	55,000	58,191	0.03
Hasbro Inc 3.550% 19/11/2026	120,000	USD	122,753	133,933	0.07
Hasbro Inc 3.900% 19/11/2029	10,000	USD	9,980	11,325	0.01
Hewlett Packard Enterprise Co 4.650% 01/10/2024	105,000	USD	118,229	119,185	0.06
Huntington Bancshares Inc/OH 2.625% 06/08/2024	420,000	USD	430,206	448,825	0.23
Huntington Ingalls Industries Inc 4.200% 01/05/2030 144A ⁽²⁾	105,000	USD	110,511	124,366	0.06

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Hyundai Capital America 2.375% 15/10/2027 144A ⁽²⁾	75,000	USD	74,981	78,636	0.04
Hyundai Capital America 2.650% 10/02/2025 144A ⁽²⁾	160,000	USD	159,754	168,116	0.09
Hyundai Capital America 3.000% 10/02/2027 144A ⁽²⁾	450,000	USD	454,685	488,509	0.25
Icahn Enterprises LP/Icahn Enterprises Finance Corp 5.250% 15/05/2027	175,000	USD	177,981	187,600	0.10
Iron Mountain Inc 4.500% 15/02/2031 144A ⁽²⁾	345,000	USD	344,913	361,388	0.18
J2 Global Inc 4.625% 15/10/2030 144A ⁽²⁾	445,000	USD	445,000	469,475	0.24
JPMBB Commercial Mortgage Securities Trust 3.775% 15/08/2047	425,000	USD	444,343	466,298	0.24
Ken Garff Automotive LLC 4.875% 15/09/2028 144A ⁽²⁾	80,000	USD	80,000	83,200	0.04
Kinder Morgan Inc 5.625% 15/11/2023 144A ⁽²⁾	85,000	USD	85,406	95,894	0.05
Koppers Inc 6.000% 15/02/2025 144A ⁽²⁾	180,000	USD	181,356	185,400	0.09
Kraft Heinz Foods Co 3.875% 15/05/2027 144A ⁽²⁾	255,000	USD	260,134	274,727	0.14
Lamar Media Corp 3.750% 15/02/2028	200,000	USD	197,759	205,540	0.10
Lamar Media Corp 4.000% 15/02/2030	160,000	USD	161,251	166,000	0.08
Liberty Mutual Group Inc 3.950% 15/05/2060 144A ⁽²⁾	140,000	USD	144,223	167,104	0.08
Lithia Motors Inc 4.375% 15/01/2031 144A ⁽²⁾	215,000	USD	215,000	230,588	0.12
Marriott International Inc/MD 3.500% 15/10/2032	420,000	USD	418,013	459,305	0.23
Microchip Technology Inc 2.670% 01/09/2023 144A ⁽²⁾	290,000	USD	294,436	303,301	0.15
Microchip Technology Inc 4.333% 01/06/2023	115,000	USD	117,544	124,489	0.06
Micron Technology Inc 2.497% 24/04/2023	280,000	USD	282,956	291,765	0.15
Molex Electronic Technologies LLC 3.900% 15/04/2025 144A ⁽²⁾	25,000	USD	24,804	25,867	0.01
Morgan Stanley Bank of America Merrill Lynch Trust 3.306% 15/04/2048	430,000	USD	445,036	467,277	0.24
MSBAM Commercial Mortgage Securities Trust 3.277% 15/10/2030 144A ⁽²⁾	120,000	USD	120,166	111,502	0.06
Navient Corp 5.875% 25/10/2024	15,000	USD	12,609	15,938	0.01
Navient Corp 6.125% 25/03/2024	105,000	USD	104,593	112,088	0.06
Navient Corp 6.750% 15/06/2026	15,000	USD	12,700	16,294	0.01
New Fortress Energy Inc 6.750% 15/09/2025 144A ⁽²⁾	400,000	USD	420,770	424,872	0.22
Newell Brands Inc 4.875% 01/06/2025	50,000	USD	49,781	55,015	0.03
Northwestern Mutual Life Insurance Co/The 3.625% 30/09/2059 144A ⁽²⁾	190,000	USD	199,224	220,760	0.11
Ohio Power Co 2.600% 01/04/2030	50,000	USD	49,950	54,566	0.03
OneAmerica Financial Partners Inc 4.250% 15/10/2050 144A ⁽²⁾	65,000	USD	64,554	69,849	0.04
OneMain Financial Issuance Trust 3.630% 20/11/2028 144A ⁽²⁾	71,188	USD	71,216	71,282	0.04
Owl Rock Technology Finance Corp 3.750% 17/06/2026 144A ⁽²⁾	285,000	USD	283,110	286,547	0.15
Partners Healthcare System Inc 3.342% 01/07/2060	390,000	USD	405,458	445,366	0.23
Pattern Energy Operations LP/Pattern Energy Operations Inc 4.500% 15/08/2028 144A ⁽²⁾	80,000	USD	80,000	84,400	0.04

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Plains All American Pipeline LP/PAA Finance Corp 3.800% 15/09/2030	45,000	USD	44,911	48,377	0.02
Planet Fitness Master Issuer LLC 4.262% 05/09/2048 144A ⁽²⁾	97,750	USD	97,750	97,491	0.05
Post Holdings Inc 4.625% 15/04/2030 144A ⁽²⁾	415,000	USD	420,681	436,563	0.22
Qorvo Inc 3.375% 01/04/2031 144A ⁽²⁾	325,000	USD	325,000	335,563	0.17
Quicken Loans LLC/Quicken Loans Co-Issuer Inc 3.625% 01/03/2029 144A ⁽²⁾	45,000	USD	44,379	45,900	0.02
Quicken Loans LLC/Quicken Loans Co-Issuer Inc 3.875% 01/03/2031 144A ⁽²⁾	185,000	USD	183,817	191,938	0.10
Rattler Midstream LP 5.625% 15/07/2025 144A ⁽²⁾	155,000	USD	156,576	163,719	0.08
Sabre GBL Inc 7.375% 01/09/2025 144A ⁽²⁾	115,000	USD	115,654	124,775	0.06
Sabre GBL Inc 9.250% 15/04/2025 144A ⁽²⁾	25,000	USD	25,000	29,750	0.02
Santander Drive Auto Receivables Trust 2.160% 15/11/2022	6,882	USD	6,882	6,893	0.00
Santander Drive Auto Receivables Trust 3.350% 17/07/2023	97,548	USD	98,037	98,364	0.05
Science Applications International Corp 4.875% 01/04/2028 144A ⁽²⁾	25,000	USD	25,000	26,500	0.01
Sensata Technologies Inc 3.750% 15/02/2031 144A ⁽²⁾	160,000	USD	159,965	165,853	0.08
Smithfield Foods Inc 3.000% 15/10/2030 144A ⁽²⁾	35,000	USD	34,605	37,033	0.02
Starbucks Corp 3.350% 12/03/2050	100,000	USD	99,737	111,785	0.06
Starbucks Corp 3.500% 15/11/2050	420,000	USD	430,358	482,900	0.24
Steel Dynamics Inc 2.400% 15/06/2025	60,000	USD	59,797	63,772	0.03
Steel Dynamics Inc 3.450% 15/04/2030	75,000	USD	79,511	84,899	0.04
Summit Materials LLC/Summit Materials Finance Corp 5.250% 15/01/2029 144A ⁽²⁾	20,000	USD	20,000	21,000	0.01
Texas Instruments Inc 2.250% 04/09/2029	75,000	USD	74,606	80,816	0.04
Time Warner Cable LLC 4.500% 15/09/2042	250,000	USD	261,677	292,949	0.15
Time Warner Cable LLC 5.500% 01/09/2041	160,000	USD	161,731	205,576	0.10
T-Mobile USA Inc 3.875% 15/04/2030 144A ⁽²⁾	480,000	USD	501,522	555,936	0.28
Trustees of the University of Pennsylvania/The 3.610% 15/02/2119	80,000	USD	84,354	90,100	0.05
UBS-Citigroup Commercial Mortgage Trust 5.154% 10/01/2045 144A ⁽²⁾	15,000	USD	15,274	15,426	0.01
Univar Solutions USA Inc/Washington 5.125% 01/12/2027 144A ⁽²⁾	130,000	USD	133,419	137,313	0.07
University of Virginia 3.227% 01/09/2119	220,000	USD	222,877	224,257	0.11
Valvoline Inc 3.625% 15/06/2031 144A ⁽²⁾	200,000	USD	200,000	205,250	0.10
Valvoline Inc 4.250% 15/02/2030 144A ⁽²⁾	95,000	USD	95,752	100,700	0.05
Valvoline Inc 4.375% 15/08/2025	100,000	USD	99,647	103,277	0.05
ViacomCBS Inc 4.200% 19/05/2032	145,000	USD	148,049	174,746	0.09
Viatis Inc 4.000% 22/06/2050 144A ⁽²⁾	55,000	USD	54,859	63,013	0.03
Volkswagen Group of America Finance LLC 3.200% 26/09/2026 144A ⁽²⁾	200,000	USD	201,340	221,018	0.11
Volkswagen Group of America Finance LLC 3.750% 13/05/2030 144A ⁽²⁾	400,000	USD	424,478	461,445	0.23
Willis North America Inc 2.950% 15/09/2029	70,000	USD	71,744	76,588	0.04
Xcel Energy Inc 3.400% 01/06/2030	90,000	USD	93,835	103,156	0.05
Xilinx Inc 2.375% 01/06/2030	415,000	USD	422,139	435,654	0.22
			72,734,781	74,780,665	37.83
Total - Fixed rate bonds			81,063,813	83,683,454	42.34

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Variable rate bonds					
Canada					
Canadian Imperial Bank of Commerce 0.889% 17/03/2023	250,000	USD	250,000	252,362	0.13
			250,000	252,362	0.13
France					
BNP Paribas SA 2.819% 19/11/2025 144A ⁽²⁾	570,000	USD	581,093	607,576	0.31
			581,093	607,576	0.31
Germany					
Deutsche Bank AG/New York NY 2.129% 24/11/2026	275,000	USD	275,000	281,446	0.14
			275,000	281,446	0.14
United States					
Bank of America Corp 3.004% 20/12/2023	221,000	USD	221,442	232,605	0.12
Bank of America Corp 3.559% 23/04/2027	1,060,000	USD	1,129,959	1,196,855	0.61
Bayview Opportunity Master Fund IVa Trust 3.500% 28/05/2069 144A ⁽²⁾	55,249	USD	56,438	56,845	0.03
Citigroup Inc 4.412% 31/03/2031	475,000	USD	558,638	576,012	0.29
Fannie Mae-Aces 3.325% 25/06/2028	30,000	USD	29,744	34,552	0.02
Fannie Mae-Aces 3.370% 25/07/2028	15,000	USD	14,818	17,413	0.01
Freddie Mac Multifamily Structured Pass-Through Certificates 3.187% 25/09/2027	10,000	USD	9,704	11,454	0.01
Freddie Mac Multifamily Structured Pass-Through Certificates 3.303% 25/11/2027	150,000	USD	164,044	173,095	0.09
Freddie Mac Multifamily Structured Pass-Through Certificates 3.347% 25/11/2026	45,000	USD	46,272	51,367	0.03
Freddie Mac Multifamily Structured Pass-Through Certificates 3.780% 25/10/2028	650,000	USD	700,933	771,122	0.39
Freddie Mac Multifamily Structured Pass-Through Certificates 3.850% 25/05/2028	365,000	USD	407,480	435,075	0.22
Ginnie Mae II Pool 3.976% 20/03/2063	5,726	USD	6,032	6,030	0.00
Ginnie Mae II Pool 4.140% 20/08/2063	2,326	USD	2,455	2,362	0.00
Ginnie Mae II Pool 4.390% 20/03/2062	674	USD	713	687	0.00
Ginnie Mae II Pool 4.663% 20/05/2064	68,275	USD	72,924	74,499	0.04
Goldman Sachs Group Inc/The 3.691% 05/06/2028	65,000	USD	73,348	74,882	0.04
Government National Mortgage Association 0.540% 20/04/2065	150,092	USD	150,409	150,055	0.08
Government National Mortgage Association 0.696% 20/03/2060	124,121	USD	123,607	124,487	0.06
GS Mortgage Securities Trust 4.885% 10/01/2047	50,000	USD	48,953	48,435	0.02
Invitation Homes Trust 1.059% 17/06/2037 144A ⁽²⁾	279,788	USD	279,788	280,404	0.14
JPMorgan Chase & Co 2.739% 15/10/2030	280,000	USD	282,096	304,453	0.15
JPMorgan Chase & Co 2.956% 13/05/2031	300,000	USD	308,231	328,977	0.17
JPMorgan Chase & Co 3.797% 23/07/2024	435,000	USD	453,039	471,869	0.24
Morgan Stanley 3.591% 22/07/2028	75,000	USD	84,328	85,627	0.04
Morgan Stanley Capital I Trust 5.200% 15/06/2044 144A ⁽²⁾	100,000	USD	100,874	99,736	0.05
National Rural Utilities Cooperative Finance Corp 4.750% 30/04/2043	270,000	USD	272,127	284,175	0.14
OBX Trust 4.000% 25/04/2048 144A ⁽²⁾	37,010	USD	36,928	38,286	0.02
PNC Bank NA 2.028% 09/12/2022	250,000	USD	250,000	253,841	0.13

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles U.S. Core Plus Bond Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Sequoia Mortgage Trust 4.000% 25/08/2048 144A ⁽²⁾	170,734	USD	173,008	175,677	0.09
Towd Point Mortgage Trust 2.750% 25/08/2055 144A ⁽²⁾	24,328	USD	24,328	24,600	0.01
Towd Point Mortgage Trust 2.750% 25/11/2060 144A ⁽²⁾	8,942	USD	8,950	8,968	0.00
Towd Point Mortgage Trust 3.505% 25/10/2053 144A ⁽²⁾	100,000	USD	102,493	105,986	0.05
Towd Point Mortgage Trust 3.750% 25/05/2058 144A ⁽²⁾	156,855	USD	162,567	166,933	0.08
			6,356,670	6,667,364	3.37
Total - Variable rate bonds			7,462,763	7,808,748	3.95
Total - Transferable securities dealt in on another regulated market			88,526,576	91,492,202	46.29
Other transferable securities					
Treasury Bills					
United States					
United States Cash Management Bill 0.000% 02/03/2021	15,030,000	USD	15,027,722	15,028,071	7.61
United States Treasury Bill 0.000% 07/01/2021	720,000	USD	719,998	719,998	0.36
United States Treasury Bill 0.000% 19/01/2021	580,000	USD	579,993	579,993	0.29
United States Treasury Bill 0.000% 14/01/2021	1,700,000	USD	1,699,982	1,699,982	0.86
United States Treasury Bill 0.000% 28/01/2021	8,005,000	USD	8,004,520	8,004,520	4.05
United States Treasury Bill 0.000% 10/06/2021	4,815,000	USD	4,813,224	4,813,262	2.44
			30,845,439	30,845,826	15.61
Total - Treasury Bills			30,845,439	30,845,826	15.61
Total - Other transferable securities			30,845,439	30,845,826	15.61
TOTAL INVESTMENT PORTFOLIO			197,577,429	204,883,689	103.66

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Changes in the number of Shares for the year ended December 31, 2020

H-R/DIVM (SGD)	
Number of shares outstanding at the beginning	31.079
Number of shares issued	1,108.507
Number of shares redeemed	-
Number of shares at the end	1,139.586
I/DIVM (USD)	
Number of shares outstanding at the beginning	31.080
Number of shares issued	2.096
Number of shares redeemed	-
Number of shares at the end	33.176
Q/DIVM (USD)	
Number of shares outstanding at the beginning	440,500.927
Number of shares issued	29,700.424
Number of shares redeemed	-
Number of shares at the end	470,201.351
R/DIVM (USD)	
Number of shares outstanding at the beginning	31.080
Number of shares issued	315.413
Number of shares redeemed	(82.811)
Number of shares at the end	263.682
R/DIVM (HKD)	
Number of shares outstanding at the beginning	310.782
Number of shares issued	20.967
Number of shares redeemed	-
Number of shares at the end	331.749
R/DIVM (SGD)	
Number of shares outstanding at the beginning	-
Number of shares issued	1,863.789
Number of shares redeemed	-
Number of shares at the end	1,863.789

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	47,953,798	44,844,675	-
Net Asset Value per Share			
H-R/DIVM (SGD)	98.05	100.30	-
I/DIVM (USD)	100.49	101.36	-
Q/DIVM (USD)	101.44	101.78	-
R/DIVM (USD)	99.08	100.75	-
R/DIVM (HKD)	97.76	99.96	-
R/DIVM (SGD)	97.79	-	-

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Bermuda Islands					
Concord New Energy Group Ltd 10.750% 24/09/2023	207,000	USD	202,668	200,790	0.42
Li & Fung Ltd 4.375% 04/10/2024 EMTN	700,000	USD	684,776	714,638	1.49
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak 4.850% 14/10/2038	520,000	USD	551,823	579,674	1.21
			1,439,267	1,495,102	3.12
British Virgin Islands					
Easy Tactic Ltd 8.125% 27/02/2023	890,000	USD	831,594	810,370	1.69
Easy Tactic Ltd 9.125% 28/07/2022	245,000	USD	232,758	235,326	0.49
Greenland Global Investment Ltd 7.250% 22/01/2025 EMTN	800,000	USD	793,225	747,684	1.56
Hejun Shunze Investment Co Ltd 11.000% 04/06/2022	400,000	USD	397,523	409,205	0.85
Hejun Shunze Investment Co Ltd 12.000% 25/04/2021	215,000	USD	215,569	217,795	0.45
New Metro Global Ltd 6.800% 05/08/2023	200,000	USD	198,419	211,600	0.44
Scenery Journey Ltd 13.000% 06/11/2022	640,000	USD	620,910	620,364	1.29
Scenery Journey Ltd 13.750% 06/11/2023	305,000	USD	309,417	289,905	0.61
Studio City Finance Ltd 7.250% 11/02/2024	200,000	USD	188,608	208,808	0.44
Tongfang Aqua Ltd 6.800% 10/01/2022	500,000	USD	499,076	473,750	0.99
Tsinghua Unic Ltd 4.750% 31/01/2021	240,000	USD	238,641	64,687	0.14
Tsinghua Unic Ltd 5.375% 31/01/2023	210,000	USD	206,097	52,681	0.11
Wanda Properties Overseas Ltd 6.950% 05/12/2022	530,000	USD	526,175	540,883	1.13
Xinhu BVI 2018 Holding Co Ltd 11.000% 14/03/2022	400,000	USD	400,000	390,460	0.81
			5,658,012	5,273,518	11.00
Cayman Islands					
Central China Real Estate Ltd 7.900% 07/11/2023	200,000	USD	200,000	204,772	0.43
CFLD Cayman Investment Ltd 8.050% 13/01/2025	200,000	USD	151,265	166,104	0.35
CFLD Cayman Investment Ltd 8.600% 08/04/2024	600,000	USD	600,589	518,462	1.08
China Aoyuan Group Ltd 5.375% 13/09/2022	220,000	USD	216,457	222,865	0.46
China Evergrande Group 7.500% 28/06/2023	265,000	USD	197,761	228,695	0.48
China Evergrande Group 8.750% 28/06/2025	260,000	USD	219,237	215,289	0.45
China Evergrande Group 10.000% 11/04/2023	1,155,000	USD	1,120,559	1,060,319	2.21
China Evergrande Group 12.000% 22/01/2024	300,000	USD	300,000	284,792	0.59
China Hongqiao Group Ltd 7.125% 22/07/2022	440,000	USD	440,000	423,417	0.88
China SCE Group Holdings Ltd 5.875% 10/03/2022	440,000	USD	436,161	446,822	0.93
Country Garden Holdings Co Ltd 5.125% 14/01/2027	880,000	USD	880,000	946,731	1.97
Dar Al-Arkan Sukuk Co Ltd 6.750% 15/02/2025	325,000	USD	322,090	327,054	0.68
eHi Car Services Ltd 5.875% 14/08/2022	265,000	USD	229,275	239,825	0.50
Fantasia Holdings Group Co Ltd 9.250% 28/07/2023	200,000	USD	199,123	201,463	0.42
Fantasia Holdings Group Co Ltd 11.875% 01/06/2023	200,000	USD	199,112	214,126	0.45
Fantasia Holdings Group Co Ltd 12.250% 18/10/2022	215,000	USD	211,027	230,158	0.48
Golden Eagle Retail Group Ltd 4.625% 21/05/2023	225,000	USD	215,586	229,612	0.48
Kaisa Group Holdings Ltd 9.375% 30/06/2024	660,000	USD	569,283	639,375	1.33
Kaisa Group Holdings Ltd 9.750% 28/09/2023	300,000	USD	298,116	304,930	0.64

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

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Kaisa Group Holdings Ltd 11.250% 16/04/2025	500,000	USD	500,338	511,087	1.07
KWG Group Holdings Ltd 7.400% 05/03/2024 EMTN	430,000	USD	438,313	460,637	0.96
Meituan 3.050% 28/10/2030	340,000	USD	339,543	353,464	0.74
Sunac China Holdings Ltd 7.500% 01/02/2024	200,000	USD	198,633	210,954	0.44
Sunac China Holdings Ltd 7.950% 11/10/2023	440,000	USD	436,994	467,377	0.97
Sunac China Holdings Ltd 8.350% 19/04/2023	210,000	USD	211,202	221,055	0.46
Yuzhou Group Holdings Co Ltd 7.700% 20/02/2025	200,000	USD	200,000	214,207	0.45
Yuzhou Group Holdings Co Ltd 7.850% 12/08/2026	500,000	USD	500,000	533,755	1.11
Yuzhou Group Holdings Co Ltd 8.300% 27/05/2025	200,000	USD	200,000	216,027	0.45
Zhenro Properties Group Ltd 7.875% 14/04/2024	200,000	USD	199,915	208,555	0.44
			10,230,579	10,501,929	21.90
China					
China Grand Automotive Services Ltd 8.625% 08/04/2022	661,000	USD	600,572	607,319	1.27
			600,572	607,319	1.27
Egypt					
Egypt Government International Bond 5.250% 06/10/2025	200,000	USD	200,000	212,440	0.44
Egypt Government International Bond 5.750% 29/05/2024	210,000	USD	210,000	224,639	0.47
			410,000	437,079	0.91
Georgia					
Georgia Global Utilities JSC 7.750% 30/07/2025 144A ⁽²⁾	325,000	USD	325,000	330,452	0.69
Georgian Oil & Gas Corp JSC 6.750% 26/04/2021	300,000	USD	301,373	301,125	0.63
Silknet JSC 11.000% 02/04/2024	450,000	USD	476,061	489,224	1.02
			1,102,434	1,120,801	2.34
Great Britain					
Liquid Telecommunications Financing PLC 8.500% 13/07/2022	400,000	USD	401,825	408,422	0.85
Vedanta Resources Ltd 6.125% 09/08/2024	850,000	USD	562,941	607,728	1.27
Vedanta Resources Ltd 6.375% 30/07/2022	290,000	USD	243,353	257,085	0.53
			1,208,119	1,273,235	2.65
Hong Kong					
Wanda Group Overseas Ltd 8.875% 21/03/2023	465,000	USD	463,869	453,507	0.95
			463,869	453,507	0.95
India					
Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energ 6.250% 10/12/2024	305,000	USD	305,000	338,251	0.70
Adani International Container Terminal Pvt Ltd 3.000% 16/02/2031	400,000	USD	400,000	401,599	0.84
Adani Renewable Energy RJ Ltd/Kodangal Solar Parks Pvt Ltd/Wardha Solar Maharash 4.625% 15/10/2039 EMTN	862,875	USD	872,325	892,644	1.86
Delhi International Airport Ltd 6.450% 04/06/2029	300,000	USD	321,795	312,000	0.65
GMR Hyderabad International Airport Ltd 5.375% 10/04/2024	565,000	USD	509,755	573,593	1.20
JSW Steel Ltd 5.250% 13/04/2022	200,000	USD	200,357	204,000	0.43
ReNew Power Synthetic 6.670% 12/03/2024	400,000	USD	402,747	422,203	0.88
Shriram Transport Finance Co Ltd 5.100% 16/07/2023 EMTN	465,000	USD	432,605	474,014	0.99
			3,444,584	3,618,304	7.55

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Indonesia					
Bayan Resources Tbk PT 6.125% 24/01/2023	430,000	USD	409,882	440,750	0.92
Japfa Comfeed Indonesia Tbk PT 5.500% 31/03/2022	460,000	USD	466,969	465,746	0.97
Sri Rejeki Isman Tbk PT 7.250% 16/01/2025	545,000	USD	552,087	566,860	1.18
Tower Bersama Infrastructure Tbk PT 4.250% 21/01/2025	685,000	USD	685,000	711,305	1.49
Wijaya Karya Persero Tbk PT 7.700% 31/01/2021	10,920,000,000	IDR	727,176	777,180	1.62
			2,841,114	2,961,841	6.18
Isle of Man					
Gohl Capital Ltd 4.250% 24/01/2027	450,000	USD	451,233	476,867	0.99
			451,233	476,867	0.99
Israel					
Leviathan Bond Ltd 6.500% 30/06/2027 144A ⁽²⁾	320,000	USD	320,000	360,536	0.75
			320,000	360,536	0.75
Luxembourg					
Kernel Holding SA 6.750% 27/10/2027	200,000	USD	200,000	211,933	0.44
Kernel Holding SA 8.750% 31/01/2022	200,000	USD	201,985	212,176	0.44
MHP Lux SA 6.950% 03/04/2026	280,000	USD	267,470	306,600	0.64
			669,455	730,709	1.52
Mauritius					
Greenko Mauritius Ltd 6.250% 21/02/2023	425,000	USD	425,000	439,969	0.92
HTA Group Ltd/Mauritius 7.000% 18/12/2025	450,000	USD	447,724	483,750	1.01
			872,724	923,719	1.93
Netherlands					
First Bank of Nigeria Ltd Via FBN Finance Co BV 8.625% 27/10/2025	250,000	USD	247,610	268,950	0.56
IHS Netherlands Holdco BV 8.000% 18/09/2027	355,000	USD	355,000	383,005	0.80
PB International BV 7.625% 26/01/2022	475,000	USD	475,393	306,606	0.64
Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	125,000	USD	115,227	120,157	0.25
			1,193,230	1,078,718	2.25
Nigeria					
United Bank for Africa PLC 7.750% 08/06/2022	290,000	USD	292,698	297,360	0.62
			292,698	297,360	0.62
Singapore					
ABJA Investment Co. Pte Ltd 5.450% 24/01/2028	345,000	USD	358,641	364,927	0.76
ABJA Investment Co. Pte Ltd 5.950% 31/07/2024	200,000	USD	202,685	214,206	0.45
APL Realty Holdings Pte Ltd 5.950% 02/06/2024	795,000	USD	598,761	658,267	1.37
Jollibee Worldwide Pte Ltd 4.125% 24/01/2026	645,000	USD	644,976	664,496	1.39
LLPL Capital Pte Ltd 6.875% 04/02/2039	380,295	USD	386,709	448,368	0.93
LMIRT Capital Pte Ltd 7.250% 19/06/2024	485,000	USD	466,197	488,328	1.02
Theta Capital Pte Ltd 8.125% 22/01/2025	370,000	USD	370,000	373,853	0.78
			3,027,969	3,212,445	6.70
Sri Lanka					
Sri Lanka Government International Bond 5.875% 25/07/2022	500,000	USD	350,605	343,410	0.71
Sri Lanka Government International Bond 6.825% 18/07/2026	1,595,000	USD	1,029,388	909,437	1.90
			1,379,993	1,252,847	2.61

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Supranational Organisations					
Banque Ouest Africaine de Developpement 4.700% 22/10/2031	330,000	USD	330,000	358,570	0.75
			330,000	358,570	0.75
Togo					
Ecobank Transnational Inc 9.500% 18/04/2024	200,000	USD	198,719	213,532	0.44
			198,719	213,532	0.44
Turkey					
Mersin Uluslararası Liman İletimciligi AS 5.375% 15/11/2024	200,000	USD	199,498	212,443	0.44
Türk Telekomunikasyon AS 6.875% 28/02/2025 144A ⁽²⁾	200,000	USD	195,681	220,490	0.46
Turkey Government International Bond 5.950% 15/01/2031	460,000	USD	458,229	479,550	1.00
Ulker Bisküvi Sanayi AS 6.950% 30/10/2025	400,000	USD	400,000	432,807	0.90
			1,253,408	1,345,290	2.80
Ukraine					
Ukraine Government International Bond 7.253% 15/03/2033	490,000	USD	507,772	535,412	1.12
VF Ukraine PAT via VFU Funding PLC 6.200% 11/02/2025	400,000	USD	400,000	418,000	0.87
			907,772	953,412	1.99
United Arab Emirates					
Ozcel Holdings SPC Ltd 5.625% 24/10/2023	490,000	USD	488,087	518,244	1.08
			488,087	518,244	1.08
United States					
Periama Holdings LLC/DE 5.950% 19/04/2026	225,000	USD	227,716	239,175	0.50
Sasol Financing USA LLC 5.875% 27/03/2024	710,000	USD	633,571	753,665	1.57
Stillwater Mining Co 6.125% 27/06/2022	200,000	USD	198,144	202,874	0.42
			1,059,431	1,195,714	2.49
Total - Fixed rate bonds			39,843,269	40,660,598	84.79
Variable rate bonds					
Cayman Islands					
DP World Salaam 6.000% Perpetual	900,000	USD	894,834	978,692	2.04
MAF Global Securities Ltd 5.500% Perpetual	315,000	USD	302,216	322,559	0.67
Yuzhou Group Holdings Co Ltd 5.375% Perpetual	225,000	USD	209,154	221,198	0.46
Zhenro Properties Group Ltd 10.250% Perpetual	400,000	USD	400,000	413,696	0.87
			1,806,204	1,936,145	4.04
Hong Kong					
Chalieco Hong Kong Corp Ltd 5.000% Perpetual	205,000	USD	205,000	207,954	0.43
			205,000	207,954	0.43
Mauritius					
UPL Corp Ltd 5.250% Perpetual	1,180,000	USD	1,160,531	1,163,772	2.43
			1,160,531	1,163,772	2.43
Total - Variable rate bonds			3,171,735	3,307,871	6.90
Total - Transferable securities admitted to an official stock exchange listing			43,015,004	43,968,469	91.69

(2) See Note 16.

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

Natixis International Funds (Lux) I

Loomis Sayles Asia Bond Plus Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Bahrain					
Oil & Gas Holding Co BSCC/The 7.500% 25/10/2027	215,000	USD	225,774	245,108	0.51
			225,774	245,108	0.51
Canada					
First Quantum Minerals Ltd 6.875% 15/10/2027 144A ⁽²⁾	500,000	USD	500,000	542,500	1.13
			500,000	542,500	1.13
Cayman Islands					
Arabian Centres Sukuk Ltd 5.375% 26/11/2024	230,000	USD	230,000	232,484	0.49
NagaCorp Ltd 9.375% 21/05/2021	200,000	USD	201,721	203,187	0.42
Wynn Macau Ltd 5.125% 15/12/2029 144A ⁽²⁾	220,000	USD	205,734	224,675	0.47
			637,455	660,346	1.38
China					
China Development Bank 3.450% 20/09/2029	6,000,000	CNY	890,697	905,202	1.89
			890,697	905,202	1.89
Netherlands					
Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025	200,000	USD	200,000	221,060	0.46
			200,000	221,060	0.46
Turkey					
Akbank T.A.S. 6.800% 06/02/2026	360,000	USD	359,967	381,159	0.79
			359,967	381,159	0.79
Total - Fixed rate bonds			2,813,893	2,955,375	6.16
Total - Transferable securities dealt in on another regulated market			2,813,893	2,955,375	6.16
TOTAL INVESTMENT PORTFOLIO			45,828,897	46,923,844	97.85

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (USD)	
Number of shares outstanding at the beginning	8,869.205
Number of shares issued	-
Number of shares redeemed	(799.000)
Number of shares at the end	8,070.205
H-I/D (USD)	
Number of shares outstanding at the beginning	31.671
Number of shares issued	253.831
Number of shares redeemed	-
Number of shares at the end	285.502
H-R/A (USD)	
Number of shares outstanding at the beginning	1,377.501
Number of shares issued	716.000
Number of shares redeemed	(1,743.223)
Number of shares at the end	350.278
H-R/D (SGD)	
Number of shares outstanding at the beginning	1,413.639
Number of shares issued	338.768
Number of shares redeemed	(1,494.145)
Number of shares at the end	258.262
H-RE/A (USD)	
Number of shares outstanding at the beginning	975.221
Number of shares issued	-
Number of shares redeemed	(286.733)
Number of shares at the end	688.488
I/A (USD)	
Number of shares outstanding at the beginning	26.434
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	26.434
I/A (EUR)	
Number of shares outstanding at the beginning	444,079.681
Number of shares issued	207,944.312
Number of shares redeemed	(265,474.758)
Number of shares at the end	386,549.235
I/D (USD)	
Number of shares outstanding at the beginning	31.690
Number of shares issued	0.600
Number of shares redeemed	-
Number of shares at the end	32.290
I/D (EUR)	
Number of shares outstanding at the beginning	639,885.619
Number of shares issued	30,000.000
Number of shares redeemed	(441,545.668)
Number of shares at the end	228,339.951
N/A (EUR)	
Number of shares outstanding at the beginning	9,792.061
Number of shares issued	19,333.997
Number of shares redeemed	(8,922.189)
Number of shares at the end	20,203.869
N/D (EUR)	
Number of shares outstanding at the beginning	11,110.000
Number of shares issued	1,760.000
Number of shares redeemed	-
Number of shares at the end	12,870.000

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

N1/A (EUR)		
Number of shares outstanding at the beginning		197,981.370
Number of shares issued		75,294.461
Number of shares redeemed		(85,508.989)
Number of shares at the end		187,766.842
R/A (USD)		
Number of shares outstanding at the beginning		30.000
Number of shares issued		-
Number of shares redeemed		-
Number of shares at the end		30.000
R/A (EUR)		
Number of shares outstanding at the beginning		32,286.357
Number of shares issued		2,368.737
Number of shares redeemed		(21,180.028)
Number of shares at the end		13,475.066
R/D (USD)		
Number of shares outstanding at the beginning		31.215
Number of shares issued		0.353
Number of shares redeemed		-
Number of shares at the end		31.568
R/D (EUR)		
Number of shares outstanding at the beginning		5,859.235
Number of shares issued		-
Number of shares redeemed		(1,870.078)
Number of shares at the end		3,989.157
RE/A (EUR)		
Number of shares outstanding at the beginning		1,152.508
Number of shares issued		201.409
Number of shares redeemed		(235.218)
Number of shares at the end		1,118.699
S/A (EUR)		
Number of shares outstanding at the beginning		354,957.206
Number of shares issued		62,000.000
Number of shares redeemed		(32,074.000)
Number of shares at the end		384,883.206
S/D (EUR)		
Number of shares outstanding at the beginning		1,036,576.739
Number of shares issued		81,840.000
Number of shares redeemed		(34,299.653)
Number of shares at the end		1,084,117.086

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	298,758,331	336,797,275	421,060,831
Net Asset Value per Share			
H-I/A (USD)	149.04	141.28	124.67
H-I/D (USD)	122.61	119.32	108.14
H-R/A (USD)	129.62	124.25	110.42
H-R/D (USD)	-	-	101.30
H-R/D (SGD)	55.94	55.08	50.34
H-RE/A (USD)	129.95	124.64	111.02
I/A (USD)	131.67	116.73	107.95
I/A (EUR)	171.66	165.93	150.74
I/D (USD)	107.79	97.37	92.57
I/D (EUR)	100.23	99.92	93.36
N/A (EUR)	109.03	105.53	96.00
N/D (EUR)	103.63	103.31	96.53
N1/A (EUR)	109.92	106.24	96.51
R/A (USD)	114.18	101.95	94.94
R/A (EUR)	157.43	153.30	140.29
R/D (USD)	107.67	97.23	92.44
R/D (EUR)	95.69	95.38	89.12
RE/A (EUR)	149.42	145.94	133.96
S/A (EUR)	173.52	167.57	152.07
S/D (EUR)	105.84	105.51	98.59

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Cayman Islands					
UPCB Finance IV Ltd 4.000% 15/01/2027	3,600,000	EUR	3,687,902	3,654,000	1.22
			3,687,902	3,654,000	1.22
France					
3AB Optique Developpement SAS 4.000% 01/10/2023	1,500,000	EUR	1,469,671	1,512,315	0.51
Altice France SA/France 5.875% 01/02/2027	2,000,000	EUR	2,144,863	2,127,700	0.71
Altice France SA/France 7.375% 01/05/2026	3,000,000	USD	2,838,170	2,578,889	0.86
Casino Guichard Perrachon SA 4.561% 25/01/2023 EMTN	3,500,000	EUR	3,444,868	3,642,625	1.22
Casino Guichard Perrachon SA 6.625% 15/01/2026	1,800,000	EUR	1,800,000	1,813,019	0.61
Elis SA 1.000% 03/04/2025 EMTN	3,000,000	EUR	3,000,000	2,963,250	0.99
Elis SA 1.625% 03/04/2028 EMTN	1,000,000	EUR	1,000,000	981,250	0.33
Loxam SAS 3.250% 14/01/2025	1,000,000	EUR	1,016,798	998,750	0.33
Mobilux Finance SAS 5.500% 15/11/2024 EMTN	2,000,000	EUR	1,958,799	2,008,800	0.67
Orano SA 2.750% 08/03/2028 EMTN	1,600,000	EUR	1,587,186	1,677,920	0.56
Parts Europe SA 6.500% 16/07/2025	3,000,000	EUR	3,054,871	3,122,100	1.05
Quatrim SASU 5.875% 15/01/2024	300,000	EUR	300,000	310,845	0.10
Renault SA 2.000% 28/09/2026 EMTN	2,000,000	EUR	1,803,946	1,989,200	0.67
SPCM SA 2.000% 01/02/2026	2,200,000	EUR	2,200,000	2,227,500	0.75
SPCM SA 2.625% 01/02/2029	3,000,000	EUR	3,029,384	3,078,300	1.03
			30,648,556	31,032,463	10.39
Germany					
Cheplapharm Arzneimittel GmbH 3.500% 11/02/2027	1,800,000	EUR	1,800,000	1,804,500	0.60
Cheplapharm Arzneimittel GmbH 4.375% 15/01/2028	1,400,000	EUR	1,400,000	1,433,656	0.48
IHO Verwaltungs GmbH 3.625% 15/05/2025	1,100,000	EUR	1,100,000	1,120,453	0.38
Nidda Healthcare Holding GmbH 3.500% 30/09/2024	5,000,000	EUR	5,039,742	4,992,000	1.67
Schaeffler AG 2.750% 12/10/2025 EMTN	2,100,000	EUR	2,100,000	2,220,817	0.74
Schaeffler AG 3.375% 12/10/2028 EMTN	1,800,000	EUR	1,800,000	1,980,000	0.66
Techem Verwaltungsgesellschaft 675 mbH 2.000% 15/07/2025	3,000,000	EUR	2,989,032	2,979,600	1.00
thyssenkrupp AG 1.875% 06/03/2023 EMTN	1,100,000	EUR	1,097,490	1,097,884	0.37
thyssenkrupp AG 5.000% 04/04/2022 EMTN	100,000	EUR	103,396	103,330	0.04
Vertical Midco GmbH 4.375% 15/07/2027	600,000	EUR	600,000	631,350	0.21
ZF Finance GmbH 3.000% 21/09/2025 EMTN	2,000,000	EUR	1,989,237	2,065,000	0.69
			20,018,897	20,428,590	6.84
Great Britain					
FCE Bank PLC 1.660% 11/02/2021 EMTN	2,500,000	EUR	2,485,032	2,500,000	0.84
FCE Bank PLC 1.875% 24/06/2021 EMTN	2,700,000	EUR	2,683,763	2,700,000	0.90
INEOS Finance PLC 3.375% 31/03/2026	2,400,000	EUR	2,400,000	2,472,595	0.83
International Game Technology PLC 3.500% 15/06/2026	2,000,000	EUR	2,086,015	2,065,000	0.69
Synthomer PLC 3.875% 01/07/2025	700,000	EUR	700,000	732,830	0.24
Virgin Media Finance PLC 3.750% 15/07/2030	1,000,000	EUR	1,000,000	1,017,500	0.34
			11,354,810	11,487,925	3.84

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

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Ireland					
eircom Finance DAC 3.500% 15/05/2026	2,000,000	EUR	2,076,730	2,037,400	0.68
			2,076,730	2,037,400	0.68
Isle of Man					
Playtech PLC 3.750% 12/10/2023	2,000,000	EUR	2,033,342	2,026,000	0.68
			2,033,342	2,026,000	0.68
Italy					
Autostrade per l'Italia SpA 1.875% 04/11/2025 EMTN	4,000,000	EUR	4,003,935	3,990,000	1.34
Intesa Sanpaolo SpA 6.625% 13/09/2023 EMTN	2,500,000	EUR	2,665,239	2,849,240	0.95
Leonardo SpA 2.375% 08/01/2026	2,000,000	EUR	1,980,540	2,075,056	0.69
Sofima Holding SPA 3.750% 15/01/2028	1,000,000	EUR	1,000,000	1,014,274	0.34
Telecom Italia SpA/Milano 1.125% 26/03/2022	2,000,000	EUR	1,991,574	1,994,664	0.67
Telecom Italia SpA/Milano 4.000% 11/04/2024 EMTN	3,200,000	EUR	3,188,740	3,457,088	1.16
			14,830,028	15,380,322	5.15
Japan					
SoftBank Group Corp 5.000% 15/04/2028	6,000,000	EUR	6,089,964	6,681,000	2.24
			6,089,964	6,681,000	2.24
Luxembourg					
Altice Financing SA 2.250% 15/01/2025	800,000	EUR	800,000	771,200	0.26
Altice Financing SA 5.000% 15/01/2028 144A ⁽²⁾	1,000,000	USD	899,321	837,428	0.28
ARD Finance SA 5.000% 30/06/2027	3,000,000	EUR	3,015,872	3,053,689	1.02
Garfunkelux Holdco 3 SA 6.750% 01/11/2025	1,400,000	EUR	1,400,000	1,435,000	0.48
Summer BC Holdco A Sarl 9.250% 31/10/2027	901,053	EUR	890,382	950,430	0.32
Summer BC Holdco B SARL 5.750% 31/10/2026	4,000,000	EUR	4,000,000	4,213,000	1.41
Telecom Italia Finance SA 7.750% 24/01/2033 EMTN	3,000,000	EUR	4,141,344	4,411,272	1.48
			15,146,919	15,672,019	5.25
Mexico					
Petroleos Mexicanos 2.750% 21/04/2027 EMTN	7,000,000	EUR	5,422,309	6,577,900	2.20
			5,422,309	6,577,900	2.20
Multinational					
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc 2.125% 15/08/2026	2,900,000	EUR	2,854,036	2,903,426	0.97
			2,854,036	2,903,426	0.97
Netherlands					
Ashland Services BV 2.000% 30/01/2028	2,000,000	EUR	2,000,000	1,992,500	0.67
Intertrust Group BV 3.375% 15/11/2025	4,000,000	EUR	4,014,992	4,079,080	1.37
OCI NV 3.125% 01/11/2024	2,000,000	EUR	2,000,000	2,055,000	0.69
OCI NV 3.625% 15/10/2025	2,000,000	EUR	2,000,000	2,075,000	0.69
OI European Group BV 2.875% 15/02/2025	4,000,000	EUR	3,964,725	4,049,895	1.36
OI European Group BV 3.125% 15/11/2024	2,000,000	EUR	2,018,228	2,066,199	0.69
Sigma Holdco BV 5.750% 15/05/2026	2,500,000	EUR	2,500,000	2,462,500	0.82
Teva Pharmaceutical Finance Netherlands II BV 1.250% 31/03/2023	3,000,000	EUR	2,908,527	2,892,300	0.97
Teva Pharmaceutical Finance Netherlands II BV 4.500% 01/03/2025	3,000,000	EUR	3,101,900	3,097,500	1.04
Teva Pharmaceutical Finance Netherlands II BV 6.000% 31/01/2025	1,500,000	EUR	1,500,000	1,627,500	0.54
Trivium Packaging Finance BV 3.750% 15/08/2026	1,000,000	EUR	1,000,000	1,027,000	0.34
Ziggo BV 2.875% 15/01/2030	2,500,000	EUR	2,506,914	2,543,750	0.85
			29,515,286	29,968,224	10.03

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Romania					
RCS & RDS SA 2.500% 05/02/2025	1,400,000	EUR	1,400,000	1,386,000	0.46
RCS & RDS SA 3.250% 05/02/2028	1,500,000	EUR	1,500,000	1,496,250	0.50
			2,900,000	2,882,250	0.96
Spain					
El Corte Ingles SA 3.625% 15/03/2024	1,600,000	EUR	1,600,000	1,664,864	0.55
NH Hotel Group SA 3.750% 01/10/2023	1,798,413	EUR	1,810,836	1,757,038	0.59
			3,410,836	3,421,902	1.14
Sweden					
Intrum AB 4.875% 15/08/2025	3,000,000	EUR	3,045,068	3,097,500	1.04
			3,045,068	3,097,500	1.04
United States					
Belden Inc 4.125% 15/10/2026	3,000,000	EUR	3,094,053	3,094,405	1.04
Berry Global Inc 1.000% 15/01/2025	2,000,000	EUR	1,994,668	2,015,000	0.67
Ford Motor Co 8.500% 21/04/2023	3,000,000	USD	2,742,249	2,759,618	0.92
Ford Motor Co 9.000% 22/04/2025	100,000	USD	91,836	100,201	0.03
Ford Motor Credit Co LLC 2.748% 14/06/2024 EMTN	2,100,000	GBP	2,304,834	2,347,258	0.79
IQVIA Inc 2.875% 15/09/2025	3,000,000	EUR	3,029,413	3,031,500	1.01
IQVIA Inc 3.250% 15/03/2025	3,000,000	EUR	3,034,630	3,030,000	1.01
Netflix Inc 3.000% 15/06/2025	1,000,000	EUR	1,000,000	1,068,900	0.36
Netflix Inc 4.625% 15/05/2029	1,500,000	EUR	1,659,382	1,812,375	0.61
Silgan Holdings Inc 2.250% 01/06/2028	1,500,000	EUR	1,500,000	1,522,410	0.51
Tenneco Inc 5.000% 15/07/2024	2,500,000	EUR	2,526,821	2,525,000	0.85
			22,977,886	23,306,667	7.80
Total - Fixed rate bonds			176,012,569	180,557,588	60.43
Variable rate bonds					
Belgium					
Solvay SA 4.250% Perpetual	3,000,000	EUR	2,999,707	3,240,000	1.09
			2,999,707	3,240,000	1.09
France					
Credit Agricole SA 6.500% Perpetual	2,000,000	EUR	2,032,783	2,045,962	0.68
Electricite de France SA 2.875% Perpetual	3,600,000	EUR	3,574,240	3,780,000	1.27
Electricite de France SA 4.000% Perpetual	3,000,000	EUR	3,098,969	3,240,000	1.08
RCI Banque SA 2.625% 18/02/2030	1,900,000	EUR	1,895,533	1,915,200	0.64
Societe Generale SA 6.750% Perpetual	2,000,000	EUR	2,015,339	2,024,848	0.68
			12,616,864	13,006,010	4.35
Germany					
Infineon Technologies AG 2.875% Perpetual EMTN	3,000,000	EUR	2,981,706	3,108,090	1.04
			2,981,706	3,108,090	1.04
Great Britain					
Vodafone Group PLC 3.100% 03/01/2079	4,000,000	EUR	4,023,406	4,145,893	1.39
			4,023,406	4,145,893	1.39
Italy					
Banco BPM SpA 4.250% 01/10/2029	3,000,000	EUR	3,000,000	3,114,960	1.04
Intesa Sanpaolo SpA 7.000% Perpetual EMTN	4,000,000	EUR	4,004,821	4,008,791	1.34
Intesa Sanpaolo SpA 7.750% Perpetual	500,000	EUR	593,979	598,517	0.20
UniCredit SpA 2.731% 15/01/2032	2,000,000	EUR	2,000,000	2,020,036	0.68
UniCredit SpA 9.250% Perpetual	3,500,000	EUR	3,628,135	3,831,296	1.28
Unione di Banche Italiane SpA 5.875% Perpetual EMTN	2,000,000	EUR	2,024,873	2,141,759	0.72
			15,251,808	15,715,359	5.26

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

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)
As at December 31, 2020
(expressed in EUR)

Description	Quantity/Face value	Currency	Cost	Evaluation	% of Net Assets
Netherlands					
Naturgy Finance BV 4.125% Perpetual	4,000,000	EUR	3,994,951	4,215,000	1.41
Repsol International Finance BV 4.500% 25/03/2075	3,000,000	EUR	3,084,183	3,287,730	1.10
Telefonica Europe BV 3.000% Perpetual	5,000,000	EUR	5,019,446	5,125,720	1.72
Telefonica Europe BV 3.750% Perpetual	1,000,000	EUR	1,007,470	1,024,400	0.34
Telefonica Europe BV 3.875% Perpetual	2,000,000	EUR	2,000,000	2,155,000	0.72
TenneT Holding BV 2.374% Perpetual	2,000,000	EUR	2,000,000	2,080,000	0.70
Volkswagen International Finance NV 3.750% Perpetual	2,000,000	EUR	1,973,131	2,011,365	0.67
			19,079,181	19,899,215	6.66
Portugal					
Caixa Geral de Depositos SA 10.750% Perpetual	3,000,000	EUR	3,095,051	3,297,124	1.10
EDP - Energias de Portugal SA 4.496% 30/04/2079	1,000,000	EUR	1,050,799	1,097,000	0.37
			4,145,850	4,394,124	1.47
Spain					
Abanca Corp. Bancaria SA 6.125% 18/01/2029	3,000,000	EUR	3,000,000	3,253,920	1.09
Banco Bilbao Vizcaya Argentaria SA 5.875% Perpetual	2,000,000	EUR	2,105,300	2,089,614	0.70
Banco Bilbao Vizcaya Argentaria SA 8.875% Perpetual	2,000,000	EUR	2,043,618	2,043,028	0.68
Banco Santander SA 6.250% Perpetual	2,000,000	EUR	2,032,829	2,045,870	0.68
Banco Santander SA 6.750% Perpetual	3,000,000	EUR	3,094,475	3,167,287	1.06
Bankia SA 6.375% Perpetual	3,000,000	EUR	2,887,608	3,215,076	1.08
Bankinter SA 6.250% Perpetual	3,400,000	EUR	3,400,000	3,736,105	1.25
CaixaBank SA 6.750% Perpetual	3,000,000	EUR	3,193,203	3,313,434	1.11
Ibercaja Banco SA 2.750% 23/07/2030	3,000,000	EUR	2,665,655	2,901,828	0.97
			24,422,688	25,766,162	8.62
Sweden					
Samhallsbyggnadsbolaget i Norden AB 2.625% Perpetual	2,400,000	EUR	2,385,701	2,388,691	0.80
			2,385,701	2,388,691	0.80
Total - Variable rate bonds			87,906,911	91,663,544	30.68
Investment Funds					
Luxembourg					
Natixis International Funds (Lux) I - Ostrum Short Term Global High Income Fund	63,739	EUR	7,003,725	7,251,586	2.43
			7,003,725	7,251,586	2.43
Total - Investment Funds			7,003,725	7,251,586	2.43
Total - Transferable securities admitted to an official stock exchange listing			270,923,205	279,472,718	93.54
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
France					
Altice France SA/France 8.125% 01/02/2027 144A ⁽²⁾	2,000,000	USD	1,943,713	1,802,149	0.60
			1,943,713	1,802,149	0.60
United States					
Kraft Heinz Foods Co 3.875% 15/05/2027	2,000,000	USD	1,832,089	1,761,293	0.59

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Euro High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Sprint Corp 7.250% 15/09/2021	1,500,000	USD	1,394,799	1,275,592	0.43
			3,226,888	3,036,885	1.02
Total - Fixed rate bonds			5,170,601	4,839,034	1.62
Total - Transferable securities dealt in on another regulated market			5,170,601	4,839,034	1.62
Other transferable securities					
Fixed rate bonds					
United States					
Newell Brands Inc 3.750% 01/10/2021	1,000,000	EUR	1,017,886	1,016,250	0.34
			1,017,886	1,016,250	0.34
Total - Fixed rate bonds			1,017,886	1,016,250	0.34
Total - Other transferable securities			1,017,886	1,016,250	0.34
TOTAL INVESTMENT PORTFOLIO			277,111,692	285,328,002	95.50

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Changes in the number of Shares for the year ended December 31, 2020

DH-I/A (EUR)	
Number of shares outstanding at the beginning	78,162.953
Number of shares issued	-
Number of shares redeemed	(9,678.298)
Number of shares at the end	68,484.655
I/A (EUR)	
Number of shares outstanding at the beginning	102,098.297
Number of shares issued	63,979.182
Number of shares redeemed	(29,901.678)
Number of shares at the end	136,175.801
I/D (EUR)	
Number of shares outstanding at the beginning	40,898.614
Number of shares issued	45,000.000
Number of shares redeemed	(9,898.614)
Number of shares at the end	76,000.000
N/A (EUR)	
Number of shares outstanding at the beginning	8,374.882
Number of shares issued	539.032
Number of shares redeemed	(2,695.915)
Number of shares at the end	6,217.999
R/A (EUR)	
Number of shares outstanding at the beginning	28,763.895
Number of shares issued	38,608.267
Number of shares redeemed	(14,960.664)
Number of shares at the end	52,411.498
R/D (EUR)	
Number of shares outstanding at the beginning	29,176.497
Number of shares issued	13,289.394
Number of shares redeemed	(25,740.946)
Number of shares at the end	16,724.945

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	44,884,935	32,706,514	28,853,148
Net Asset Value per Share			
DH-I/A (EUR)	78.85	80.14	85.25
I/A (EUR)	165.23	154.03	145.88
I/D (EUR)	89.88	83.83	79.89
N/A (EUR)	110.17	102.87	97.44
R/A (EUR)	154.15	144.44	137.32
R/D (EUR)	83.08	77.85	74.25

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
Australia					
Australia Government Bond 0.750% 21/11/2027	150,000	AUD	103,351	111,998	0.25
Australia Government Bond 1.000% 21/02/2050	50,000	AUD	39,619	42,812	0.09
Australia Government Bond 1.250% 21/08/2040	110,000	AUD	88,346	98,257	0.22
Australia Government Bond 2.000% 21/08/2035	150,000	AUD	137,211	148,051	0.33
Australia Government Bond 2.500% 20/09/2030	425,000	AUD	364,735	435,678	0.97
Australia Government Bond 3.000% 20/09/2025	85,000	AUD	72,958	80,870	0.18
			806,220	917,666	2.04
Canada					
Canadian Government Real Return Bond 1.250% 01/12/2047	92,566	CAD	75,786	85,013	0.19
Canadian Government Real Return Bond 4.000% 01/12/2031	150,466	CAD	146,696	147,969	0.33
Canadian Government Real Return Bond 4.250% 01/12/2026	414,884	CAD	348,245	351,894	0.78
			570,727	584,876	1.30
Denmark					
Denmark I/L Government Bond 0.100% 15/11/2030 144A ⁽²⁾	100,000	DKK	15,486	15,619	0.04
			15,486	15,619	0.04
France					
French Republic Government Bond OAT 0.100% 25/07/2036 144A ⁽²⁾	143,934	EUR	169,875	176,949	0.39
French Republic Government Bond OAT 0.100% 25/07/2047 144A ⁽²⁾	239,945	EUR	285,375	331,050	0.74
French Republic Government Bond OAT 0.250% 25/07/2024	127,421	EUR	135,852	135,848	0.30
French Republic Government Bond OAT 0.700% 25/07/2030 144A ⁽²⁾	94,337	EUR	111,849	114,619	0.26
French Republic Government Bond OAT 1.800% 25/07/2040 144A ⁽²⁾	140,117	EUR	196,399	232,907	0.52
French Republic Government Bond OAT 1.850% 25/07/2027	89,393	EUR	108,368	109,851	0.25
French Republic Government Bond OAT 3.150% 25/07/2032	135,697	EUR	190,118	213,073	0.47
			1,197,836	1,314,297	2.93
Germany					
Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046	175,119	EUR	213,555	261,523	0.58
			213,555	261,523	0.58
Great Britain					
United Kingdom Gilt Inflation Linked 0.125% 22/03/2024	586,797	GBP	729,958	721,460	1.61
United Kingdom Gilt Inflation Linked 0.125% 22/03/2026	193,079	GBP	246,283	252,847	0.56
United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	219,958	GBP	368,983	383,591	0.86
United Kingdom Gilt Inflation Linked 0.125% 10/08/2041	214,694	GBP	405,316	410,980	0.92

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
United Kingdom Gilt Inflation Linked 0.125% 22/03/2044	280,690	GBP	442,024	561,594	1.25
United Kingdom Gilt Inflation Linked 0.125% 22/03/2046	222,999	GBP	385,381	463,544	1.03
United Kingdom Gilt Inflation Linked 0.125% 10/08/2048	199,594	GBP	403,904	436,480	0.97
United Kingdom Gilt Inflation Linked 0.125% 22/03/2058	279,675	GBP	628,078	726,060	1.62
United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	119,376	GBP	319,238	365,235	0.81
United Kingdom Gilt Inflation Linked 0.125% 22/03/2068	233,747	GBP	653,224	769,669	1.72
United Kingdom Gilt Inflation Linked 0.250% 22/03/2052	278,698	GBP	589,972	668,558	1.49
United Kingdom Gilt Inflation Linked 0.375% 22/03/2062	236,303	GBP	621,084	705,856	1.57
United Kingdom Gilt Inflation Linked 0.500% 22/03/2050	270,759	GBP	461,781	658,038	1.47
United Kingdom Gilt Inflation Linked 0.625% 22/03/2040	311,556	GBP	517,962	624,624	1.39
United Kingdom Gilt Inflation Linked 0.750% 22/03/2034	296,800	GBP	498,500	519,809	1.16
United Kingdom Gilt Inflation Linked 0.750% 22/11/2047	268,219	GBP	600,699	651,440	1.45
United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	297,299	GBP	472,700	605,893	1.35
United Kingdom Gilt Inflation Linked 1.250% 22/11/2027	400,505	GBP	563,690	593,277	1.32
United Kingdom Gilt Inflation Linked 1.250% 22/11/2032	283,666	GBP	452,546	503,361	1.12
United Kingdom Gilt Inflation Linked 1.250% 22/11/2055	211,352	GBP	557,409	668,433	1.49
United Kingdom Gilt Inflation Linked 1.875% 22/11/2022	328,015	GBP	400,672	401,301	0.89
United Kingdom Gilt Inflation Linked 2.000% 26/01/2035	120,000	GBP	325,519	408,295	0.91
United Kingdom Gilt Inflation Linked 4.125% 22/07/2030	229,000	GBP	911,030	974,524	2.17
			11,555,953	13,074,869	29.13
Italy					
Italy Buoni Poliennali Del Tesoro 1.250% 15/09/2032 144A ⁽²⁾	292,362	EUR	310,905	340,723	0.76
Italy Buoni Poliennali Del Tesoro 1.300% 15/05/2028 144A ⁽²⁾	843,463	EUR	918,412	946,760	2.11
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2024 144A ⁽²⁾	262,615	EUR	286,970	293,850	0.66
Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2035 144A ⁽²⁾	222,423	EUR	268,596	305,999	0.68
Italy Buoni Poliennali Del Tesoro 2.550% 15/09/2041 144A ⁽²⁾	255,530	EUR	328,859	384,862	0.86
Italy Buoni Poliennali Del Tesoro 3.100% 15/09/2026 144A ⁽²⁾	521,004	EUR	615,717	634,550	1.41
			2,729,459	2,906,744	6.48

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
New Zealand					
New Zealand Government Inflation Linked Bond 2.000% 20/09/2025	100,000	NZD	61,721	73,163	0.17
New Zealand Government Inflation Linked Bond 2.500% 20/09/2035	390,000	NZD	302,085	345,258	0.77
New Zealand Government Inflation Linked Bond 3.000% 20/09/2030	365,000	NZD	287,779	315,323	0.70
			651,585	733,744	1.64
Spain					
Spain Government Inflation Linked Bond 0.650% 30/11/2027 144A ⁽²⁾	250,034	EUR	271,063	282,467	0.63
Spain Government Inflation Linked Bond 0.700% 30/11/2033 144A ⁽²⁾	184,772	EUR	213,488	222,567	0.49
Spain Government Inflation Linked Bond 1.000% 30/11/2030 144A ⁽²⁾	626,292	EUR	727,248	752,614	1.68
Spain Government Inflation Linked Bond 1.800% 30/11/2024 144A ⁽²⁾	198,871	EUR	223,139	224,466	0.50
			1,434,938	1,482,114	3.30
United States					
U.S. Treasury Inflation Indexed Bonds 0.250% 15/02/2050	268,395	USD	264,289	261,388	0.58
U.S. Treasury Inflation Indexed Bonds 0.625% 15/02/2043	322,780	USD	288,530	328,882	0.73
U.S. Treasury Inflation Indexed Bonds 0.750% 15/02/2042	170,319	USD	167,443	177,231	0.40
U.S. Treasury Inflation Indexed Bonds 0.750% 15/02/2045	435,673	USD	415,732	459,370	1.02
U.S. Treasury Inflation Indexed Bonds 0.875% 15/02/2047	319,508	USD	316,276	351,097	0.78
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2046	396,607	USD	401,386	442,132	0.99
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2048	314,773	USD	324,736	358,130	0.80
U.S. Treasury Inflation Indexed Bonds 1.000% 15/02/2049	242,656	USD	256,447	279,233	0.62
U.S. Treasury Inflation Indexed Bonds 1.375% 15/02/2044	390,147	USD	401,105	459,229	1.02
U.S. Treasury Inflation Indexed Bonds 2.000% 15/01/2026	537,891	USD	505,646	522,370	1.16
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2040	257,810	USD	255,145	326,512	0.73
U.S. Treasury Inflation Indexed Bonds 2.125% 15/02/2041	469,671	USD	473,797	602,137	1.34
U.S. Treasury Inflation Indexed Bonds 2.500% 15/01/2029	551,824	USD	550,137	592,439	1.32
U.S. Treasury Inflation Indexed Bonds 3.375% 15/04/2032	161,367	USD	202,148	200,968	0.45
U.S. Treasury Inflation Indexed Bonds 3.625% 15/04/2028	563,472	USD	564,620	633,540	1.41
U.S. Treasury Inflation Indexed Bonds 3.875% 15/04/2029	586,054	USD	536,522	690,331	1.54
U.S. Treasury Inflation Indexed Note 0.125% 15/01/2023	2,030,562	USD	1,772,675	1,724,165	3.84
U.S. Treasury Inflation Indexed Note 0.125% 15/07/2026	1,086,300	USD	951,448	976,027	2.17
U.S. Treasury Inflation Indexed Note 0.125% 15/01/2030	685,171	USD	635,979	624,495	1.39

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Global Inflation Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in EUR)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
U.S. Treasury Inflation Indexed Note 0.250% 15/01/2025	3,660,869	USD	3,312,390	3,227,026	7.19
U.S. Treasury Inflation Indexed Note 0.250% 15/07/2029	1,068,858	USD	982,076	988,924	2.20
U.S. Treasury Inflation Indexed Note 0.375% 15/01/2027	1,207,304	USD	1,080,382	1,101,083	2.45
U.S. Treasury Inflation Indexed Note 0.500% 15/01/2028	1,002,849	USD	936,942	928,956	2.07
U.S. Treasury Inflation Indexed Note 0.625% 15/04/2023	2,568,335	USD	2,307,083	2,210,498	4.93
U.S. Treasury Inflation Indexed Note 0.625% 15/01/2024	2,008,728	USD	1,822,574	1,761,866	3.93
U.S. Treasury Inflation Indexed Note 0.625% 15/01/2026	767,102	USD	706,891	699,463	1.56
U.S. Treasury Inflation Indexed Note 0.750% 15/07/2028	523,852	USD	494,229	497,979	1.11
			20,926,628	21,425,471	47.73
Total - Fixed rate bonds			40,102,387	42,716,923	95.17
Total - Transferable securities admitted to an official stock exchange listing			40,102,387	42,716,923	95.17
Other transferable securities					
Fixed rate bonds					
Canada					
Canadian Government Real Return Bond 0.500% 01/12/2050	52,898	CAD	38,022	42,391	0.09
Canadian Government Real Return Bond 1.500% 01/12/2044	121,324	CAD	104,901	111,766	0.25
Canadian Government Real Return Bond 2.000% 01/12/2041	184,210	CAD	167,327	178,061	0.40
Canadian Government Real Return Bond 3.000% 01/12/2036	169,553	CAD	157,645	171,594	0.38
			467,895	503,812	1.12
Japan					
Japanese Government CPI Linked Bond 0.100% 10/03/2024	16,628,000	JPY	138,894	131,931	0.29
Japanese Government CPI Linked Bond 0.100% 10/09/2024	20,222,000	JPY	164,916	160,511	0.36
Japanese Government CPI Linked Bond 0.100% 10/03/2026	21,253,680	JPY	170,379	168,969	0.38
Japanese Government CPI Linked Bond 0.100% 10/03/2028	40,238,400	JPY	332,450	319,726	0.71
			806,639	781,137	1.74
New Zealand					
New Zealand Government Inflation Linked Bond 2.500% 20/09/2040	46,000	NZD	36,993	42,443	0.10
			36,993	42,443	0.10
Total - Fixed rate bonds			1,311,527	1,327,392	2.96
Total - Other transferable securities			1,311,527	1,327,392	2.96
TOTAL INVESTMENT PORTFOLIO			41,413,914	44,044,315	98.13

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (EUR)	
Number of shares outstanding at the beginning	423,187.840
Number of shares issued	1,970.000
Number of shares redeemed	(116,506.840)
Number of shares at the end	308,651.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	31,740.045
Number of shares issued	36,902.591
Number of shares redeemed	(9,961.315)
Number of shares at the end	58,681.321
H-RE/A (EUR)	
Number of shares outstanding at the beginning	506.909
Number of shares issued	242.611
Number of shares redeemed	(434.417)
Number of shares at the end	315.103
H-S/A (EUR)	
Number of shares outstanding at the beginning	200,274.000
Number of shares issued	-
Number of shares redeemed	(55,670.000)
Number of shares at the end	144,604.000
I/A (USD)	
Number of shares outstanding at the beginning	2,535.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	2,535.000
I/D (USD)	
Number of shares outstanding at the beginning	30.341
Number of shares issued	0.575
Number of shares redeemed	-
Number of shares at the end	30.916
N1/A (EUR)	
Number of shares outstanding at the beginning	245.501
Number of shares issued	119.840
Number of shares redeemed	(365.341)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	18,089.609
Number of shares issued	-
Number of shares redeemed	(4,255.422)
Number of shares at the end	13,834.187
R/D (USD)	
Number of shares outstanding at the beginning	3,147.367
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	3,147.367
RE/A (USD)	
Number of shares outstanding at the beginning	1,442.076
Number of shares issued	-
Number of shares redeemed	(801.044)
Number of shares at the end	641.032

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	71,354,575	83,090,705	84,199,662
Net Asset Value per Share			
H-I/A (EUR)	113.80	112.35	107.60
H-N/A (EUR)	-	-	97.65
H-R/A (EUR)	106.13	105.50	101.86
H-RE/A (EUR)	105.97	105.49	97.06
H-S/A (EUR)	103.88	102.40	97.78
I/A (USD)	127.27	123.20	114.57
I/D (USD)	106.30	104.87	100.18
N1/A (EUR)	-	103.55	-
R/A (USD)	116.36	113.47	106.31
R/D (USD)	104.17	103.13	98.57
RE/A (USD)	114.01	111.51	104.79

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Fixed rate bonds					
France					
3AB Optique Développement SAS 4.000% 01/10/2023	400,000	EUR	456,845	493,438	0.69
Altice France SA/France 7.375% 01/05/2026	1,300,000	USD	1,357,629	1,367,340	1.92
Casino Guichard Perrachon SA 1.865% 13/06/2022 EMTN	300,000	EUR	332,400	370,736	0.52
Casino Guichard Perrachon SA 6.625% 15/01/2026	200,000	EUR	243,730	246,480	0.34
Crown European Holdings SA 2.250% 01/02/2023	1,100,000	EUR	1,296,179	1,376,112	1.93
Elis SA 1.000% 03/04/2025 EMTN	1,500,000	EUR	1,626,590	1,812,842	2.54
Fnac Darty SA 1.875% 30/05/2024	300,000	EUR	334,320	370,486	0.52
Loxam SAS 3.500% 15/04/2022	800,000	EUR	860,000	986,181	1.38
Mobilux Finance SAS 5.500% 15/11/2024 EMTN	700,000	EUR	825,193	860,254	1.21
Nexans SA 3.250% 26/05/2021	300,000	EUR	339,511	368,236	0.52
Nexans SA 3.750% 08/08/2023	400,000	EUR	509,143	524,046	0.73
Orano SA 3.500% 22/03/2021 EMTN	400,000	EUR	452,116	492,993	0.69
Orano SA 4.875% 23/09/2024 EMTN	400,000	EUR	528,409	561,032	0.79
Parts Europe SA 6.500% 16/07/2025	400,000	EUR	474,425	509,339	0.71
SPCM SA 2.000% 01/02/2026	600,000	EUR	711,030	743,307	1.04
			10,347,520	11,082,822	15.53
Germany					
ADLER Real Estate AG 1.875% 27/04/2023	300,000	EUR	359,292	368,441	0.52
IHO Verwaltungs GmbH 3.625% 15/05/2025	500,000	EUR	558,054	623,150	0.87
Nidda Healthcare Holding GmbH 3.500% 30/09/2024	1,200,000	EUR	1,336,150	1,465,911	2.06
Schaeffler AG 1.125% 26/03/2022 EMTN	700,000	EUR	777,590	862,909	1.21
Techem Verwaltungsgesellschaft 675 mbH 2.000% 15/07/2025	600,000	EUR	676,604	729,138	1.02
thyssenkrupp AG 1.375% 03/03/2022	600,000	EUR	739,481	730,697	1.02
ZF Finance GmbH 3.000% 21/09/2025 EMTN	700,000	EUR	826,464	884,321	1.24
			5,273,635	5,664,567	7.94
Great Britain					
FCE Bank PLC 0.869% 13/09/2021 EMTN	500,000	EUR	552,787	609,634	0.85
FCE Bank PLC 1.660% 11/02/2021 EMTN	100,000	EUR	109,299	122,355	0.17
FCE Bank PLC 1.875% 24/06/2021 EMTN	300,000	EUR	327,257	367,065	0.52
International Game Technology PLC 3.500% 15/07/2024	400,000	EUR	464,593	509,731	0.71
International Game Technology PLC 4.750% 15/02/2023	300,000	EUR	350,052	383,583	0.54
International Game Technology PLC 6.250% 15/02/2022	345,000	USD	350,972	353,963	0.50
Jaguar Land Rover Automotive PLC 2.750% 24/01/2021	700,000	GBP	867,273	954,712	1.34
Synthomer PLC 3.875% 01/07/2025	300,000	EUR	348,621	384,280	0.54
			3,370,854	3,685,323	5.17
Ireland					
Bank of Ireland 10.000% 19/12/2022 EMTN	700,000	EUR	903,862	1,011,509	1.42
			903,862	1,011,509	1.42
Isle of Man					
Playtech PLC 3.750% 12/10/2023	600,000	EUR	674,337	743,674	1.04
			674,337	743,674	1.04

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

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Italy					
Autostrade per l'Italia SpA 6.250% 09/06/2022 EMTN	300,000	GBP	422,444	432,820	0.61
Intesa Sanpaolo SpA 6.625% 13/09/2023 EMTN	1,000,000	EUR	1,263,240	1,394,475	1.95
Leonardo SpA 5.250% 21/01/2022	200,000	EUR	230,482	256,073	0.36
Telecom Italia SpA/Milano 4.000% 11/04/2024 EMTN	400,000	EUR	454,728	528,740	0.74
Telecom Italia SpA/Milano 5.250% 10/02/2022 EMTN	300,000	EUR	336,749	388,171	0.54
UniCredit SpA 6.125% 19/04/2021 EMTN	400,000	EUR	433,119	497,447	0.70
UniCredit SpA 6.950% 31/10/2022 EMTN	1,000,000	EUR	1,199,889	1,361,097	1.91
			4,340,651	4,858,823	6.81
Japan					
SoftBank Group Corp 4.000% 20/04/2023	1,200,000	EUR	1,466,245	1,530,367	2.14
			1,466,245	1,530,367	2.14
Luxembourg					
Altice Financing SA 2.250% 15/01/2025	300,000	EUR	333,585	353,851	0.50
Fiat Chrysler Finance Europe SENC 4.750% 22/03/2021 EMTN	1,000,000	EUR	1,093,146	1,235,271	1.73
Garfunkelux Holdco 3 SA 6.750% 01/11/2025	300,000	EUR	355,065	376,242	0.53
INEOS Group Holdings SA 5.375% 01/08/2024	300,000	EUR	338,804	370,928	0.52
SIG Combibloc PurchaseCo Sarl 1.875% 18/06/2023	500,000	EUR	569,050	631,309	0.88
			2,689,650	2,967,601	4.16
Netherlands					
Fiat Chrysler Automobiles NV 3.375% 07/07/2023	600,000	EUR	673,890	781,531	1.09
OCI NV 3.125% 01/11/2024	700,000	EUR	779,121	880,038	1.23
OI European Group BV 2.875% 15/02/2025	500,000	EUR	561,970	619,406	0.87
OI European Group BV 3.125% 15/11/2024	400,000	EUR	470,309	505,620	0.71
Summer BidCo BV 9.000% 15/11/2025	209,750	EUR	252,637	264,596	0.37
Teva Pharmaceutical Finance Netherlands II BV 1.250% 31/03/2023	300,000	EUR	333,840	353,887	0.50
Teva Pharmaceutical Finance Netherlands II BV 6.000% 31/01/2025	400,000	EUR	443,180	531,021	0.74
United Group BV 4.875% 01/07/2024	200,000	EUR	227,490	249,604	0.35
Ziggo Bond Co BV 6.000% 15/01/2027 144A ⁽²⁾	700,000	USD	739,196	739,739	1.04
			4,481,633	4,925,442	6.90
Romania					
RCS & RDS SA 2.500% 05/02/2025	700,000	EUR	768,516	847,920	1.19
			768,516	847,920	1.19
Spain					
El Corte Ingles SA 3.000% 15/03/2024	700,000	EUR	816,258	864,008	1.21
El Corte Ingles SA 3.625% 15/03/2024	300,000	EUR	351,930	381,946	0.54
NH Hotel Group SA 3.750% 01/10/2023	449,603	EUR	531,557	537,456	0.75
			1,699,745	1,783,410	2.50
Sweden					
Intrum AB 4.875% 15/08/2025	200,000	EUR	248,231	252,663	0.35
Volvo Car AB 2.125% 02/04/2024 EMTN	400,000	EUR	457,147	504,263	0.71
			705,378	756,926	1.06
United States					
Ally Financial Inc 4.250% 15/04/2021	500,000	USD	499,841	505,068	0.71
Ball Corp 4.375% 15/12/2023	700,000	EUR	906,920	943,204	1.32

(2) See Note 16.

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

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Belden Inc 4.125% 15/10/2026	400,000	EUR	502,863	504,821	0.71
Berry Global Inc 1.000% 15/01/2025	500,000	EUR	552,523	616,363	0.86
CenturyLink Inc 5.800% 15/03/2022	700,000	USD	715,472	729,750	1.02
CenturyLink Inc 6.450% 15/06/2021	200,000	USD	203,202	204,042	0.29
Ford Motor Co 8.500% 21/04/2023	200,000	USD	209,091	225,102	0.32
Ford Motor Credit Co LLC 2.748% 14/06/2024	300,000	GBP	399,510	410,284	0.57
Harley-Davidson Financial Services Inc 3.875% 19/05/2023	400,000	EUR	434,848	529,993	0.74
HCA Inc 4.750% 01/05/2023	500,000	USD	521,545	545,286	0.76
IQVIA Inc 2.875% 15/09/2025	500,000	EUR	571,402	618,199	0.87
IQVIA Inc 3.250% 15/03/2025	1,000,000	EUR	1,156,189	1,235,786	1.73
Kraft Heinz Foods Co 2.000% 30/06/2023	500,000	EUR	571,187	632,881	0.89
Lennar Corp 4.125% 15/01/2022	600,000	USD	603,510	614,250	0.86
Lennar Corp 4.750% 15/11/2022	600,000	USD	620,511	633,000	0.89
Level 3 Financing Inc 5.250% 15/03/2026	700,000	USD	720,608	723,310	1.01
MGM Resorts International 6.000% 15/03/2023	800,000	USD	853,652	859,000	1.20
MPT Operating Partnership LP/MPT Finance Corp 4.000% 19/08/2022	700,000	EUR	870,285	895,767	1.26
Sealed Air Corp 4.500% 15/09/2023 EMTN	700,000	EUR	825,356	931,427	1.31
Southwestern Energy Co 6.450% 23/01/2025	500,000	USD	438,533	520,000	0.73
Tenet Healthcare Corp 4.625% 15/07/2024	400,000	USD	403,692	410,008	0.57
Tenneco Inc 5.000% 15/07/2024	400,000	EUR	480,335	494,314	0.69
Toll Brothers Finance Corp 5.875% 15/02/2022	1,000,000	USD	1,016,331	1,040,000	1.46
			14,077,406	14,821,855	20.77
Total - Fixed rate bonds			50,799,432	54,680,239	76.63
Variable rate bonds					
France					
3AB Optique Developpement SAS 4.125% 01/10/2023	565,714	EUR	663,724	692,402	0.97
Burger King France SAS 5.250% 01/05/2023	700,000	EUR	758,669	860,519	1.21
			1,422,393	1,552,921	2.18
Great Britain					
Synlab Bondco PLC 4.750% 01/07/2025	300,000	EUR	352,213	374,315	0.52
			352,213	374,315	0.52
Luxembourg					
Garfunkelux Holdco 3 SA 6.250% 01/05/2026	200,000	EUR	233,264	245,038	0.34
			233,264	245,038	0.34
Netherlands					
Trivium Packaging Finance BV 3.750% 15/08/2026	700,000	EUR	780,868	855,243	1.20
			780,868	855,243	1.20
Spain					
Bankia SA 3.375% 15/03/2027	600,000	EUR	704,755	755,119	1.06
			704,755	755,119	1.06
Total - Variable rate bonds			3,493,493	3,782,636	5.30

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

Natixis International Funds (Lux) I

Ostrum Short Term Global High Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Investment Funds					
France					
Natixis Investment Managers International - Ostrum Global Subordinated Debt	92	USD	943,243	1,255,942	1.76
			943,243	1,255,942	1.76
Total - Investment Funds			943,243	1,255,942	1.76
Total - Transferable securities admitted to an official stock exchange listing			55,236,168	59,718,817	83.69
Transferable securities dealt in on another regulated market					
Fixed rate bonds					
Netherlands					
OI European Group BV 4.000% 15/03/2023 144A ⁽²⁾	700,000	USD	701,519	714,000	1.00
			701,519	714,000	1.00
United States					
CCO Holdings LLC/CCO Holdings Capital Corp 5.750% 15/02/2026	600,000	USD	618,891	619,622	0.87
Goodyear Tire & Rubber Co/The 5.125% 15/11/2023	600,000	USD	600,000	600,750	0.84
Sprint Corp 7.250% 15/09/2021	1,500,000	USD	1,540,491	1,560,750	2.19
T-Mobile USA Inc 6.000% 01/03/2023	500,000	USD	500,000	500,625	0.70
			3,259,382	3,281,747	4.60
Total - Fixed rate bonds			3,960,901	3,995,747	5.60
Total - Transferable securities dealt in on another regulated market			3,960,901	3,995,747	5.60
Other transferable securities					
Fixed rate bonds					
United States					
Newell Brands Inc 3.750% 01/10/2021	900,000	EUR	1,019,462	1,119,089	1.57
			1,019,462	1,119,089	1.57
Total - Fixed rate bonds			1,019,462	1,119,089	1.57
Total - Other transferable securities			1,019,462	1,119,089	1.57
TOTAL INVESTMENT PORTFOLIO			60,216,531	64,833,653	90.86

(2) See Note 16.

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

ASG Managed Futures Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (GBP)	
Number of shares outstanding at the beginning	179.741
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	179.741
H-I/A (SEK)	
Number of shares outstanding at the beginning	48,933.255
Number of shares issued	-
Number of shares redeemed	(24,500.000)
Number of shares at the end	24,433.255
H-N1/A (GBP)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	9,688.943
Number of shares issued	4,550.000
Number of shares redeemed	(691.000)
Number of shares at the end	13,547.943
H-S/A (GBP)	
Number of shares outstanding at the beginning	89,714.329
Number of shares issued	32,374.655
Number of shares redeemed	(122,088.984)
Number of shares at the end	-
H-S1/A (EUR)	
Number of shares outstanding at the beginning	1,001,978.000
Number of shares issued	2,664.000
Number of shares redeemed	(261,945.000)
Number of shares at the end	742,697.000
H-S1/A (GBP)	
Number of shares outstanding at the beginning	16,340.904
Number of shares issued	8,148.998
Number of shares redeemed	(12,535.609)
Number of shares at the end	11,954.293
I/A (USD)	
Number of shares outstanding at the beginning	83,408.804
Number of shares issued	1,836.274
Number of shares redeemed	(70,219.355)
Number of shares at the end	15,025.723
Q/A (USD)	
Number of shares outstanding at the beginning	311,299.092
Number of shares issued	-
Number of shares redeemed	(311,299.092)
Number of shares at the end	-
R/A (USD)	
Number of shares outstanding at the beginning	77,237.024
Number of shares issued	1,419.919
Number of shares redeemed	(44,664.551)
Number of shares at the end	33,992.392
S/A (USD)	
Number of shares outstanding at the beginning	307,278.630
Number of shares issued	55,321.352
Number of shares redeemed	(216,364.492)
Number of shares at the end	146,235.490

Natixis International Funds (Lux) I

ASG Managed Futures Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	123,002,892	216,997,772	191,400,904
Net Asset Value per Share			
H-I/A (GBP)	106.71	101.94	89.86
H-I/A (SEK)	107.01	102.88	90.87
H-N1/A (GBP)	122.18	116.67	102.77
H-R/A (EUR)	103.00	99.89	89.78
H-S/A (GBP)	-	108.63	95.55
H-S1/A (EUR)	106.85	102.61	91.21
H-S1/A (GBP)	111.29	106.12	93.14
I/A (USD)	112.57	106.82	92.75
Q/A (USD)	-	111.37	95.69
R/A (USD)	109.05	104.20	91.10
S/A (USD)	113.73	107.71	93.34

Natixis International Funds (Lux) I

ASG Managed Futures Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
Jersey					
WisdomTree Aluminium	644,435	USD	1,849,656	1,834,706	1.49
WisdomTree Copper	78,080	USD	2,317,613	2,457,178	2.00
WisdomTree Gasoline	31,655	USD	590,253	589,337	0.48
WisdomTree Gold	57,234	USD	1,186,481	1,190,038	0.97
WisdomTree Heating Oil	88,965	USD	679,142	677,135	0.55
WisdomTree Silver	24,559	USD	542,042	591,626	0.48
WisdomTree WTI Crude Oil	116,176	USD	503,169	497,350	0.40
			7,668,356	7,837,370	6.37
Total - Investment Funds			7,668,356	7,837,370	6.37
Total - Transferable securities admitted to an official stock exchange listing			7,668,356	7,837,370	6.37
Transferable securities dealt in on another regulated market					
Money Market Instruments					
Fixed rate bonds					
Canada					
Canadian Imperial Bank of Commerce 0.180% 21/01/2021	5,000,000	USD	5,000,000	5,000,000	4.06
			5,000,000	5,000,000	4.06
Total - Fixed rate bonds			5,000,000	5,000,000	4.06
Certificates of Deposits					
United States					
Bank of Montreal 0.240% 23/06/2021	5,000,000	USD	5,000,000	4,999,565	4.07
DG Bank/NY 0.190% 03/03/2021	5,000,000	USD	5,000,000	5,000,060	4.07
KBC Banks NV/NY 0.110% 07/01/2021	5,000,000	USD	5,000,000	5,000,000	4.06
Landesbank Baden-Württemberg 0.250% 08/02/2021	6,000,000	USD	6,000,000	6,000,000	4.88
Mitsubishi UFJ Trust and Banking Corp 0.230% 10/02/2021	5,000,000	USD	5,000,000	5,000,000	4.06
Mizuho Bank Ltd 0.150% 02/02/2021	5,000,000	USD	5,000,000	5,000,000	4.06
National Bank of Kuwait 0.210% 04/01/2021	5,000,000	USD	5,000,004	5,000,004	4.06
Sumitomo Mitsui Trust Bank 0.210% 15/01/2021	6,500,000	USD	6,500,013	6,500,013	5.28
Westpac Banking Corp 0.190% 10/03/2021	5,000,000	USD	5,000,000	5,000,076	4.07
			47,500,017	47,499,718	38.61
Total - Certificates of Deposits			47,500,017	47,499,718	38.61

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

Natixis International Funds (Lux) I

ASG Managed Futures Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Commercial Papers					
United States					
Santander UK PLC 0.180% 09/02/2021	5,000,000	USD	4,999,025	4,999,025	4.06
			4,999,025	4,999,025	4.06
Total - Commercial Papers			4,999,025	4,999,025	4.06
Total - Money Market Instruments			65,167,398	65,336,113	53.10
Total - Transferable securities dealt in on another regulated market			65,167,398	65,336,113	53.10
Other transferable securities					
Money Market Instruments					
Certificates of Deposits					
Variable rate bonds					
Canada					
Royal Bank of Canada/New York NY 0.140% 13/01/2021	5,000,000	USD	5,000,000	5,000,000	4.07
			5,000,000	5,000,000	4.07
Japan					
Sumitomo Mitsui Banking Corp 0.110% 19/01/2021	5,000,000	USD	5,000,025	5,000,025	4.06
			5,000,025	5,000,025	4.06
Sweden					
Svenska Handelsbanken/New York NY 0.402% 04/01/2021	5,000,000	USD	5,000,098	5,000,146	4.07
			5,000,098	5,000,146	4.07
United States					
Toronto-Dominion Bank/NY 0.250% 23/03/2021	5,000,000	USD	5,000,056	5,000,262	4.08
			5,000,056	5,000,262	4.08
Total - Variable rate bonds			20,000,179	20,000,433	16.28
Total - Certificates of Deposits			20,000,179	20,000,433	16.28
Total - Money Market Instruments			20,000,179	20,000,433	16.28
Total - Other transferable securities			20,000,179	20,000,433	16.28
TOTAL INVESTMENT PORTFOLIO			85,167,577	85,336,546	69.38

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Dorval Lux Convictions Fund

Changes in the number of Shares for the year ended December 31, 2020

F/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
I/A (EUR)	
Number of shares outstanding at the beginning	2,320.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	2,320.000
N/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
R/A (EUR)	
Number of shares outstanding at the beginning	27,764.926
Number of shares issued	1,204.868
Number of shares redeemed	(15,701.229)
Number of shares at the end	13,268.565
RE/A (EUR)	
Number of shares outstanding at the beginning	39,922.929
Number of shares issued	480.620
Number of shares redeemed	(21,783.775)
Number of shares at the end	18,619.774

Natixis International Funds (Lux) I

Dorval Lux Convictions Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	3,226,100	6,615,788	15,512,827
Net Asset Value per Share			
F/A (EUR)	100.80	100.56	100.49
I/A (EUR)	98.00	97.56	97.24
N/A (EUR)	100.90	100.61	100.49
R/A (EUR)	94.68	94.93	95.51
RE/A (EUR)	93.26	93.88	94.83

Natixis International Funds (Lux) I

Dorval Lux Convictions Fund

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
Dorval Asset Management - Dorval Convictions	30,915	EUR	3,570,262	3,244,844	100.58
			3,570,262	3,244,844	100.58
Total - Investment Funds			3,570,262	3,244,844	100.58
Total - Transferable securities admitted to an official stock exchange listing			3,570,262	3,244,844	100.58
TOTAL INVESTMENT PORTFOLIO			3,570,262	3,244,844	100.58

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Changes in the number of Shares for the year ended December 31, 2020

H-N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
H-R/A (EUR)	
Number of shares outstanding at the beginning	1,286.831
Number of shares issued	369.595
Number of shares redeemed	(1,220.042)
Number of shares at the end	436.384
H-R/D (EUR)	
Number of shares outstanding at the beginning	31.793
Number of shares issued	0.749
Number of shares redeemed	-
Number of shares at the end	32.542
H-R/DIV (EUR)	
Number of shares outstanding at the beginning	105.246
Number of shares issued	5.243
Number of shares redeemed	-
Number of shares at the end	110.489
H-R/DIVM (EUR)	
Number of shares outstanding at the beginning	106.475
Number of shares issued	5.177
Number of shares redeemed	-
Number of shares at the end	111.652
H-R/DM (EUR)	
Number of shares outstanding at the beginning	31.892
Number of shares issued	0.708
Number of shares redeemed	-
Number of shares at the end	32.600
H-S/A (EUR)	
Number of shares outstanding at the beginning	155,000.000
Number of shares issued	-
Number of shares redeemed	(8,000.000)
Number of shares at the end	147,000.000
I/A (USD)	
Number of shares outstanding at the beginning	2,112.059
Number of shares issued	-
Number of shares redeemed	(1,017.212)
Number of shares at the end	1,094.847
I/D (USD)	
Number of shares outstanding at the beginning	32.347
Number of shares issued	1.058
Number of shares redeemed	-
Number of shares at the end	33.405
I/DIVM (USD)	
Number of shares outstanding at the beginning	31.727
Number of shares issued	1.543
Number of shares redeemed	-
Number of shares at the end	33.270
N/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/A (USD)	
Number of shares outstanding at the beginning	1,020.275
Number of shares issued	139.193
Number of shares redeemed	(515.672)
Number of shares at the end	643.796
R/D (USD)	
Number of shares outstanding at the beginning	1,109.223
Number of shares issued	509.836
Number of shares redeemed	(535.936)
Number of shares at the end	1,083.123
R/DM (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.427
Number of shares redeemed	-
Number of shares at the end	30.427
RE/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	30.000
RE/D (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	0.562
Number of shares redeemed	-
Number of shares at the end	30.562
RE/DM (USD)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.357
Number of shares redeemed	-
Number of shares at the end	30.357

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	21,774,491	18,954,633	16,265,623
Net Asset Value per Share			
H-N/A (EUR)	114.50	-	-
H-R/A (EUR)	116.93	104.91	94.08
H-R/D (EUR)	104.76	96.14	88.82
H-R/DIV (EUR)	100.98	95.05	89.63
H-R/DIVM (EUR)	99.89	93.95	88.53
H-R/DM (EUR)	104.57	95.86	88.42
H-S/A (EUR)	118.27	104.93	-
I/A (USD)	141.12	122.53	105.72
I/D (USD)	114.73	102.86	92.26
I/DIVM (USD)	111.36	101.38	91.92
N/A (USD)	140.08	121.88	105.28
Q/A (USD)	-	-	107.01
R/A (USD)	135.65	118.83	103.43
R/D (USD)	121.76	109.14	97.97
R/DM (USD)	133.34	-	-
RE/A (USD)	116.91	102.75	-
RE/D (USD)	114.76	102.75	-
RE/DM (USD)	133.28	-	-

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Shares					
Argentina					
MercadoLibre Inc	19	USD	21,214	31,829	0.15
			21,214	31,829	0.15
Australia					
BHP Group PLC	556	GBP	12,161	14,630	0.07
			12,161	14,630	0.07
Austria					
S IMMO AG	289	EUR	5,183	5,997	0.03
			5,183	5,997	0.03
Belgium					
Anheuser-Busch InBev SA/NV	91	EUR	5,561	6,348	0.03
			5,561	6,348	0.03
Denmark					
AP Moller - Maersk A/S	3	DKK	5,437	6,704	0.03
Danske Bank A/S	349	DKK	5,195	5,774	0.03
DSV PANALPINA A/S	34	DKK	5,272	5,700	0.02
Genmab A/S	16	DKK	5,755	6,478	0.03
Novo Nordisk A/S	188	DKK	12,369	13,185	0.06
Vestas Wind Systems A/S	38	DKK	6,027	8,992	0.04
			40,055	46,833	0.21
Finland					
Kone Oyj	56	EUR	4,696	4,554	0.02
Nokia Oyj	1,945	EUR	7,473	7,499	0.04
Sampo Oyj	114	EUR	4,648	4,822	0.02
			16,817	16,875	0.08
France					
Air Liquide SA	55	EUR	9,202	9,034	0.04
Airbus SE	69	EUR	6,156	7,580	0.04
AXA SA	577	EUR	12,445	13,775	0.06
BNP Paribas SA	320	EUR	14,630	16,877	0.08
Bouygues SA	135	EUR	5,386	5,558	0.03
Capgemini SE	86	EUR	12,022	13,343	0.06
Cie de Saint-Gobain	152	EUR	7,145	6,974	0.03
Cie Generale des Etablissements Michelin SCA	87	EUR	10,482	11,172	0.05
Danone SA	88	EUR	5,920	5,788	0.03
Dassault Systemes SE	29	EUR	5,212	5,896	0.03

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Engie SA	747	EUR	10,687	11,443	0.05
EssilorLuxottica SA	42	EUR	5,726	6,555	0.03
Kering SA	9	EUR	6,068	6,546	0.03
Legrand SA	79	EUR	6,314	7,056	0.03
L'Oreal SA	21	EUR	7,121	7,986	0.04
LVMH Moet Hennessy Louis Vuitton SE	26	EUR	12,115	16,253	0.07
Nexity SA	137	EUR	4,660	5,944	0.03
Orange SA	451	EUR	5,408	5,371	0.02
Pernod Ricard SA	33	EUR	5,866	6,331	0.03
Peugeot SA	188	EUR	4,367	5,146	0.02
Safran SA	38	EUR	4,608	5,391	0.03
Sanofi	266	EUR	27,219	25,614	0.12
Schneider Electric SE	139	EUR	18,050	20,120	0.09
Societe Generale SA	236	EUR	4,537	4,915	0.02
Teleperformance	15	EUR	4,643	4,979	0.02
TOTAL SE	450	EUR	17,958	19,436	0.09
Veolia Environnement SA	227	EUR	5,389	5,558	0.03
Vinci SA	158	EUR	15,289	15,729	0.07
Vivendi SA	166	EUR	4,784	5,358	0.02
			259,409	281,728	1.29
Germany					
adidas AG	22	EUR	6,284	8,019	0.04
Allianz SE	43	EUR	9,271	10,559	0.05
BASF SE	122	EUR	7,085	9,661	0.04
Bayer AG	372	EUR	21,993	21,918	0.10
Bayerische Motoren Werke AG	141	EUR	11,358	12,461	0.06
Daimler AG	276	EUR	15,676	19,516	0.09
Deutsche Boerse AG	34	EUR	6,099	5,793	0.03
Deutsche Post AG	141	EUR	6,426	6,987	0.03
Deutsche Telekom AG	375	EUR	6,456	6,862	0.03
E.ON SE	426	EUR	5,079	4,724	0.02
Fresenius SE & Co KGaA	117	EUR	5,240	5,417	0.02
HeidelbergCement AG	76	EUR	4,886	5,693	0.03
Henkel AG & Co KGaA	51	EUR	5,313	5,760	0.03
Infineon Technologies AG	370	EUR	10,990	14,211	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	21	EUR	6,158	6,239	0.03
Porsche Automobil Holding SE	84	EUR	5,656	5,797	0.03
RWE AG	122	EUR	4,799	5,160	0.02
SAP SE	101	EUR	15,586	13,250	0.06

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Siemens AG	212	EUR	27,743	30,484	0.14
Siemens Energy AG	40	EUR	1,003	1,468	0.01
Volkswagen AG Preferred	71	EUR	12,590	13,241	0.06
Vonovia SE	85	EUR	5,635	6,215	0.03
			201,326	219,435	1.01
Great Britain					
Anglo American PLC	423	GBP	11,123	14,019	0.06
AstraZeneca PLC	138	GBP	15,471	13,816	0.06
Barclays PLC	7,356	GBP	11,856	14,749	0.07
Berkeley Group Holdings PLC	84	GBP	5,347	5,445	0.03
BP PLC	4,467	GBP	15,153	15,558	0.07
British American Tobacco PLC	901	GBP	32,545	33,352	0.15
Compass Group PLC	317	GBP	5,505	5,906	0.03
Diageo PLC	284	GBP	10,377	11,173	0.05
Ferguson PLC	53	GBP	5,165	6,436	0.03
GlaxoSmithKline PLC	577	GBP	11,627	10,585	0.05
HSBC Holdings PLC	2,141	GBP	9,597	11,088	0.05
IHS Markit Ltd	331	USD	22,084	29,734	0.14
Imperial Brands PLC	421	GBP	8,468	8,837	0.04
Linde PLC	134	USD	25,056	35,310	0.16
Lloyds Banking Group PLC	16,072	GBP	6,165	8,006	0.04
London Stock Exchange Group PLC	48	GBP	5,532	5,910	0.03
National Grid PLC	541	GBP	6,293	6,397	0.03
Ocado Group PLC	84	GBP	2,660	2,626	0.01
Prudential PLC	350	GBP	5,549	6,444	0.03
Reckitt Benckiser Group PLC	86	GBP	8,619	7,691	0.04
RELX PLC	266	GBP	6,181	6,518	0.03
Rio Tinto PLC	322	GBP	19,996	24,077	0.11
Smith & Nephew PLC	277	GBP	5,638	5,717	0.03
Tesco PLC	2,309	GBP	7,233	7,304	0.03
Unilever PLC	161	EUR	9,707	9,764	0.04
Unilever PLC	135	GBP	8,206	8,105	0.04
Vodafone Group PLC	8,268	GBP	12,838	13,668	0.06
WPP PLC	641	GBP	5,544	7,010	0.03
			299,535	335,245	1.54
Hong Kong					
CK Asset Holdings Ltd	1,500	HKD	9,013	7,699	0.03
Sun Hung Kai Properties Ltd	500	HKD	6,790	6,449	0.03
			15,803	14,148	0.06
Ireland					
Accenture PLC	137	USD	23,134	35,786	0.16
CRH PLC	137	EUR	5,140	5,703	0.03

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Experian PLC	157	GBP	5,865	5,960	0.03
Flutter Entertainment PLC	25	EUR	3,915	5,105	0.02
Medtronic PLC	290	USD	26,754	33,970	0.16
Perrigo Co PLC	38	USD	1,832	1,699	0.01
			66,640	88,223	0.41
Italy					
Enel SpA	2,118	EUR	20,188	21,447	0.10
ENI SpA	625	EUR	5,792	6,537	0.03
Intesa Sanpaolo SpA	2,642	EUR	5,635	6,183	0.03
Snam SpA	917	EUR	4,844	5,162	0.02
UniCredit SpA	1,116	EUR	10,960	10,443	0.05
			47,419	49,772	0.23
Japan					
Hulic Co Ltd	600	JPY	6,156	6,584	0.03
Mitsubishi Estate Co Ltd	500	JPY	8,455	8,025	0.04
Tosei Corp	500	JPY	5,199	5,724	0.02
			19,810	20,333	0.09
Luxembourg					
Grand City Properties SA	213	EUR	5,058	5,462	0.02
			5,058	5,462	0.02
Netherlands					
Adyen NV 144A ⁽²⁾	5	EUR	8,289	11,654	0.05
ASML Holding NV	44	EUR	16,892	21,403	0.10
ING Groep NV	1,343	EUR	11,646	12,556	0.06
Koninklijke Ahold Delhaize NV	683	EUR	19,490	19,313	0.09
Koninklijke DSM NV	37	EUR	5,973	6,374	0.03
Koninklijke Philips NV	168	EUR	8,843	8,999	0.04
NN Group NV	177	EUR	7,228	7,695	0.04
Prosus NV	57	EUR	5,759	6,162	0.03
Royal Dutch Shell PLC	314	GBP	4,480	5,406	0.02
Royal Dutch Shell PLC	1,000	GBP	15,853	17,740	0.08
Wolters Kluwer NV	70	EUR	5,756	5,915	0.03
			110,209	123,217	0.57
Norway					
Entra ASA 144A ⁽²⁾	290	NOK	4,067	6,578	0.03
Mowi ASA	256	NOK	4,916	5,711	0.03
			8,983	12,289	0.06
Spain					
Amadeus IT Group SA	70	EUR	4,272	5,101	0.02
Banco Bilbao Vizcaya Argentaria SA	3,002	EUR	10,827	14,821	0.07

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Banco Santander SA	5,535	EUR	13,860	17,188	0.08
Iberdrola SA	610	EUR	7,915	8,733	0.04
Industria de Diseno Textil SA	148	EUR	4,284	4,716	0.02
Telefonica SA	2,761	EUR	11,213	10,962	0.05
			52,371	61,521	0.28
Sweden					
Assa Abloy AB	218	SEK	5,093	5,375	0.02
Atlas Copco AB	117	SEK	5,317	5,999	0.03
Castellum AB	243	SEK	4,737	6,175	0.03
Electrolux AB	225	SEK	4,923	5,243	0.02
Epiroc AB	323	SEK	4,883	5,886	0.03
Industrivarden AB	178	SEK	4,827	5,755	0.03
Sandvik AB	237	SEK	4,761	5,809	0.03
Swedish Match AB	68	SEK	5,191	5,281	0.02
Telefonaktiebolaget LM Ericsson	423	SEK	4,801	5,029	0.02
Volvo AB	470	SEK	9,968	11,091	0.05
			54,501	61,643	0.28
Switzerland					
ABB Ltd	259	CHF	6,664	7,240	0.03
Adecco Group AG	93	CHF	5,323	6,224	0.03
Alcon Inc	93	CHF	5,403	6,190	0.03
Chubb Ltd	175	USD	24,192	26,936	0.12
Cie Financiere Richemont SA	87	CHF	5,748	7,882	0.04
Credit Suisse Group AG	932	CHF	10,846	12,020	0.06
Givaudan SA	3	CHF	12,523	12,659	0.06
LafargeHolcim Ltd	273	CHF	13,419	15,016	0.07
Logitech International SA	61	CHF	4,488	5,929	0.03
Lonza Group AG	14	CHF	8,778	9,009	0.04
Nestle SA	258	CHF	30,708	30,430	0.14
Novartis AG	398	CHF	34,207	37,664	0.17
PSP Swiss Property AG	26	CHF	3,288	3,480	0.02
Roche Holding AG	66	CHF	23,238	23,071	0.11
Sika AG	27	CHF	6,429	7,386	0.03
Swiss Re AG	54	CHF	4,514	5,091	0.02
UBS Group AG	499	CHF	6,166	7,039	0.03
Zurich Insurance Group AG	18	CHF	6,827	7,606	0.03
			212,761	230,872	1.06
United States					
Abbott Laboratories	419	USD	32,926	45,876	0.21
AbbVie Inc	370	USD	29,613	39,646	0.18
Adobe Inc	129	USD	64,617	64,515	0.30

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Advanced Micro Devices Inc	337	USD	28,017	30,906	0.14
Air Products & Chemicals Inc	108	USD	27,494	29,508	0.14
Alphabet Inc	131	USD	202,850	229,549	1.05
Altria Group Inc	538	USD	23,502	22,058	0.10
Amazon.com Inc	92	USD	297,300	299,638	1.38
American Airlines Group Inc	217	USD	2,751	3,422	0.02
American Electric Power Co Inc	395	USD	32,782	32,892	0.15
American International Group Inc	116	USD	4,409	4,392	0.02
AmerisourceBergen Corp	38	USD	3,865	3,715	0.02
Amgen Inc	147	USD	28,478	33,798	0.16
Amphenol Corp	239	USD	26,128	31,254	0.14
Analog Devices Inc	197	USD	22,159	29,103	0.13
Anthem Inc	106	USD	28,086	34,036	0.16
Apple Inc	3,676	USD	261,121	487,768	2.24
Archer-Daniels-Midland Co	117	USD	5,673	5,898	0.03
AT&T Inc	1,348	USD	46,056	38,768	0.18
Autodesk Inc	101	USD	24,885	30,839	0.14
Baker Hughes Co	278	USD	5,040	5,796	0.03
Bank of America Corp	1,491	USD	42,685	45,192	0.21
Baxter International Inc	263	USD	22,029	21,103	0.10
Becton Dickinson & Co	104	USD	25,575	26,023	0.12
Berkshire Hathaway Inc	221	USD	48,721	51,243	0.24
BlackRock Inc	55	USD	27,030	39,685	0.18
Boeing Co/The	167	USD	28,744	35,748	0.16
Booking Holdings Inc	14	USD	27,250	31,182	0.14
Boston Scientific Corp	689	USD	28,916	24,770	0.11
Boston Scientific Corp 5.500% 01/06/2023 Preferred Convertible	1,221	USD	131,427	133,785	0.61
Bristol-Myers Squibb Co	448	USD	23,377	27,789	0.13
Broadcom Inc	87	USD	22,460	38,093	0.17
Cadence Design Systems Inc	276	USD	30,131	37,655	0.17
Capital One Financial Corp	26	USD	2,183	2,570	0.01
CarMax Inc	258	USD	27,418	24,371	0.11
Caterpillar Inc	155	USD	18,563	28,213	0.13
Centene Corp	65	USD	4,174	3,902	0.02
Charter Communications Inc	55	USD	33,706	36,385	0.17
Chevron Corp	404	USD	43,213	34,118	0.16
Chewy Inc	121	USD	13,104	10,877	0.05
Chipotle Mexican Grill Inc	22	USD	29,110	30,508	0.14
Cigna Corp	159	USD	28,982	33,101	0.15

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Cisco Systems Inc	951	USD	43,303	42,557	0.20
Citizens Financial Group Inc	1,202	USD	31,523	42,984	0.20
Cloudflare Inc	151	USD	13,023	11,475	0.05
CMS Energy Corp Class REIT	538	USD	32,934	32,823	0.15
Coca-Cola Co/The	845	USD	43,933	46,340	0.21
Colgate-Palmolive Co	305	USD	21,906	26,081	0.12
Comcast Corp	1,028	USD	40,904	53,867	0.25
Comerica Inc	633	USD	25,732	35,359	0.16
Corteva Inc	122	USD	4,527	4,724	0.02
Costco Wholesale Corp	114	USD	33,301	42,953	0.20
CrowdStrike Holdings Inc	60	USD	13,259	12,709	0.06
CSX Corp	311	USD	21,661	28,223	0.13
CVS Health Corp	477	USD	29,934	32,579	0.15
Danaher Corp	177	USD	35,749	39,319	0.18
DocuSign Inc	53	USD	13,285	11,782	0.05
Duke Energy Corp	47	USD	4,271	4,303	0.02
DuPont de Nemours Inc	67	USD	4,167	4,764	0.02
DXC Technology Co	92	USD	1,996	2,369	0.01
Eaton Corp PLC	257	USD	23,642	30,876	0.14
Eli Lilly & Co	222	USD	26,241	37,482	0.17
Emerson Electric Co	418	USD	26,421	33,595	0.15
Entergy Corp	332	USD	34,108	33,147	0.15
Eversource Energy	318	USD	27,111	27,510	0.13
Exxon Mobil Corp	1,106	USD	62,691	45,589	0.21
Facebook Inc	532	USD	142,819	145,321	0.67
FedEx Corp	117	USD	18,369	30,376	0.14
Fidelity National Information Services Inc	191	USD	24,328	27,019	0.12
Fifth Third Bancorp	143	USD	3,629	3,943	0.02
Fiserv Inc	262	USD	26,345	29,831	0.14
Ford Motor Co	662	USD	5,804	5,819	0.03
Gap Inc/The	241	USD	5,802	4,866	0.02
General Dynamics Corp	152	USD	24,859	22,621	0.10
General Electric Co	3,649	USD	23,441	39,409	0.18
General Mills Inc	448	USD	26,565	26,342	0.12
General Motors Co	129	USD	5,500	5,372	0.02
Gilead Sciences Inc	394	USD	30,919	22,954	0.11
Global Payments Inc	138	USD	24,630	29,728	0.14
Goldman Sachs Group Inc/The	160	USD	32,770	42,194	0.19
HCA Healthcare Inc	159	USD	21,737	26,149	0.12
Hewlett Packard Enterprise Co	324	USD	3,371	3,839	0.02

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Home Depot Inc/The	179	USD	38,184	47,546	0.22
Honeywell International Inc	182	USD	29,741	38,711	0.18
Huntington Bancshares Inc/OH	2,998	USD	29,191	37,865	0.17
Illinois Tool Works Inc	160	USD	26,863	32,621	0.15
Intel Corp	796	USD	38,810	39,657	0.18
Intercontinental Exchange Inc	295	USD	28,360	34,011	0.16
International Business Machines Corp	179	USD	23,148	22,533	0.10
International Paper Co	615	USD	23,253	30,578	0.14
Intuit Inc	78	USD	20,730	29,628	0.14
Intuitive Surgical Inc	37	USD	27,383	30,270	0.14
Invesco Ltd	256	USD	4,031	4,462	0.02
Johnson & Johnson	421	USD	56,026	66,257	0.30
Johnson Controls International PLC	715	USD	28,398	33,312	0.15
JPMorgan Chase & Co	454	USD	51,772	57,690	0.26
KeyCorp	2,206	USD	26,674	36,200	0.17
Kimberly-Clark Corp	181	USD	25,824	24,404	0.11
Kinder Morgan Inc	281	USD	3,904	3,841	0.02
KLA Corp	113	USD	18,773	29,257	0.13
Kroger Co/The	133	USD	4,362	4,224	0.02
L Brands Inc	107	USD	4,144	3,979	0.02
Lam Research Corp	91	USD	28,009	42,977	0.20
Lennar Corp	48	USD	3,688	3,659	0.02
Lincoln National Corp	87	USD	3,763	4,377	0.02
Loews Corp	762	USD	28,758	34,305	0.16
Lowe's Cos Inc	191	USD	20,731	30,657	0.14
Marathon Petroleum Corp	112	USD	4,316	4,632	0.02
Mastercard Inc	181	USD	44,007	64,606	0.30
McCormick & Co Inc/MD	242	USD	21,167	23,135	0.11
McDonald's Corp	132	USD	25,939	28,325	0.13
McKesson Corp	17	USD	2,954	2,957	0.01
Merck & Co Inc	435	USD	34,140	35,583	0.16
MetLife Inc	97	USD	4,350	4,554	0.02
Microsoft Corp	1,498	USD	267,348	333,185	1.53
Moderna Inc	101	USD	13,014	10,551	0.05
Molson Coors Beverage Co	56	USD	2,458	2,531	0.01
Moody's Corp	116	USD	29,496	33,668	0.15
Morgan Stanley	608	USD	28,276	41,666	0.19
Mosaic Co/The	219	USD	4,218	5,039	0.02
Netflix Inc	119	USD	61,594	64,347	0.30
Newmont Corp	411	USD	20,282	24,615	0.11

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
News Corp	251	USD	4,424	4,510	0.02
NextEra Energy Inc	306	USD	16,491	23,608	0.11
NIKE Inc	293	USD	24,427	41,451	0.19
NiSource Inc	1,358	USD	31,980	31,153	0.14
Norfolk Southern Corp	118	USD	21,750	28,038	0.13
Nucor Corp	65	USD	3,425	3,457	0.02
NVIDIA Corp	150	USD	46,306	78,330	0.36
Oracle Corp	464	USD	23,805	30,016	0.14
O'Reilly Automotive Inc	48	USD	22,772	21,723	0.10
Parker-Hannifin Corp	151	USD	28,203	41,134	0.19
Paychex Inc	325	USD	24,289	30,284	0.14
PayPal Holdings Inc	276	USD	54,807	64,639	0.30
Peloton Interactive Inc	81	USD	13,208	12,289	0.06
People's United Financial Inc	323	USD	4,094	4,176	0.02
PepsiCo Inc	270	USD	34,678	40,041	0.18
Pfizer Inc	1,076	USD	36,020	39,608	0.18
Philip Morris International Inc	327	USD	25,452	27,072	0.12
Phillips 66	458	USD	29,636	32,033	0.15
Pioneer Natural Resources Co	235	USD	23,582	26,764	0.12
Principal Financial Group Inc	72	USD	3,470	3,572	0.02
Procter & Gamble Co/The	373	USD	41,943	51,899	0.24
Prudential Financial Inc	627	USD	42,141	48,950	0.22
PulteGroup Inc	707	USD	31,586	30,486	0.14
PVH Corp	28	USD	2,221	2,629	0.01
QUALCOMM Inc	263	USD	20,409	40,065	0.18
Ralph Lauren Corp	363	USD	26,725	37,658	0.17
Raytheon Technologies Corp	476	USD	33,594	34,039	0.16
Regeneron Pharmaceuticals Inc	45	USD	26,495	21,740	0.10
Regions Financial Corp	2,131	USD	25,659	34,352	0.16
Ross Stores Inc	303	USD	28,658	37,211	0.17
S&P Global Inc	101	USD	28,195	33,202	0.15
salesforce.com Inc	216	USD	56,675	48,066	0.22
ServiceNow Inc	66	USD	31,079	36,328	0.17
Sherwin-Williams Co/The	41	USD	23,787	30,131	0.14
Snap Inc	251	USD	13,205	12,568	0.06
Stryker Corp	133	USD	26,238	32,590	0.15
Synopsys Inc	160	USD	34,526	41,478	0.19
Teladoc Health Inc	64	USD	13,111	12,797	0.06
Texas Instruments Inc	191	USD	21,735	31,349	0.14
Thermo Fisher Scientific Inc	108	USD	35,826	50,304	0.23

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
TransDigm Group Inc	49	USD	24,372	30,324	0.14
Travelers Cos Inc/The	276	USD	31,795	38,742	0.18
Union Pacific Corp	145	USD	22,960	30,192	0.14
United Parcel Service Inc	170	USD	18,343	28,628	0.13
UnitedHealth Group Inc	155	USD	38,949	54,355	0.25
Unum Group	223	USD	4,687	5,116	0.02
Valero Energy Corp	55	USD	2,792	3,111	0.01
Verizon Communications Inc	802	USD	43,987	47,118	0.22
Vertex Pharmaceuticals Inc	146	USD	39,495	34,506	0.16
Viatis Inc	133	USD	1,888	2,492	0.01
Visa Inc	305	USD	49,694	66,713	0.31
Walmart Inc	338	USD	38,523	48,723	0.22
Walt Disney Co/The	473	USD	60,192	85,698	0.39
Waste Management Inc	298	USD	32,396	35,143	0.16
Westrock Co	128	USD	5,458	5,572	0.03
Whirlpool Corp	20	USD	3,849	3,610	0.02
Yum! Brands Inc	315	USD	30,655	34,196	0.16
Zimmer Biomet Holdings Inc	177	USD	25,186	27,274	0.13
Zoetis Inc	159	USD	23,663	26,315	0.12
Zoom Video Communications Inc	59	USD	22,500	19,902	0.09
Zscaler Inc	64	USD	13,245	12,781	0.06
			5,622,395	6,663,549	30.60
Total - Shares			7,077,211	8,289,949	38.07
Fixed rate bonds					
Brazil					
Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2031	889,000	BRL	176,217	207,725	0.95
			176,217	207,725	0.95
British Virgin Islands					
Gold Fields Orogen Holdings BVI Ltd 6.125% 15/05/2029 144A ⁽²⁾	200,000	USD	203,830	242,500	1.11
			203,830	242,500	1.11
Cayman Islands					
DP World Crescent Ltd 4.848% 26/09/2028 144A ⁽²⁾	200,000	USD	208,150	232,594	1.07
Tencent Holdings Ltd 3.240% 03/06/2050 144A ⁽²⁾	200,000	USD	216,382	206,700	0.95
			424,532	439,294	2.02
Egypt					
Egypt Government Bond 14.605% 08/09/2025	930,000	EGP	59,496	60,116	0.27

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Egypt Government Bond 16.500% 02/04/2026	2,040,000	EGP	138,778	140,724	0.65
			198,274	200,840	0.92
Israel					
Delek & Avner Tamar Bond Ltd 5.412% 30/12/2025 144A ⁽²⁾	60,000	USD	62,517	63,037	0.29
Leviathan Bond Ltd 6.125% 30/06/2025 144A ⁽²⁾	65,000	USD	65,000	71,189	0.33
Leviathan Bond Ltd 6.500% 30/06/2027 144A ⁽²⁾	60,000	USD	60,000	67,601	0.31
			187,517	201,827	0.93
Mauritius					
MTN Mauritius Investments Ltd 6.500% 13/10/2026 144A ⁽²⁾	200,000	USD	219,052	229,000	1.05
			219,052	229,000	1.05
Mexico					
Mexican Bonos 7.750% 29/05/2031	3,391,400	MXN	177,212	199,974	0.92
Petroleos Mexicanos 6.875% 16/10/2025 144A ⁽²⁾	80,000	USD	79,761	87,592	0.40
			256,973	287,566	1.32
Multinational					
GEMS MENASA Cayman Ltd/GEMS Education Delaware LLC 7.125% 31/07/2026 144A ⁽²⁾	200,000	USD	207,997	208,500	0.96
			207,997	208,500	0.96
Netherlands					
IHS Netherlands Holdco BV 7.125% 18/03/2025 144A ⁽²⁾	200,000	USD	202,460	210,193	0.97
Petrobras Global Finance BV 5.600% 03/01/2031	300,000	USD	315,953	344,790	1.58
			518,413	554,983	2.55
Romania					
Romanian Government International Bond 4.000% 14/02/2051 144A ⁽²⁾	120,000	USD	119,995	130,609	0.60
			119,995	130,609	0.60
Saudi Arabia					
Saudi Government International Bond 3.750% 21/01/2055 144A ⁽²⁾	200,000	USD	213,213	219,035	1.01
			213,213	219,035	1.01
South Africa					
Republic of South Africa Government Bond 6.250% 31/03/2036	4,540,000	ZAR	184,920	212,757	0.98
			184,920	212,757	0.98
United States					
Delta Air Lines Inc 7.375% 15/01/2026	110,000	USD	109,987	125,653	0.58
FS KKR Capital Corp 3.400% 15/01/2026	80,000	USD	79,075	79,504	0.36
General Motors Co 5.200% 01/04/2045	15,000	USD	12,620	18,216	0.08

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Juniper Networks Inc 2.000% 10/12/2030	50,000	USD	49,906	49,327	0.23
Occidental Petroleum Corp 6.125% 01/01/2031	160,000	USD	160,000	171,232	0.79
			411,588	443,932	2.04
Total - Fixed rate bonds			3,322,521	3,578,568	16.44
Variable rate bonds					
Germany					
Commerzbank AG 6.125% Perpetual	200,000	EUR	231,196	260,922	1.20
Deutsche Bank AG 6.000% Perpetual	200,000	EUR	227,685	243,634	1.12
Deutsche Bank AG 7.500% Perpetual	200,000	USD	177,091	212,936	0.97
			635,972	717,492	3.29
Great Britain					
Barclays PLC 8.000% Perpetual	400,000	USD	414,231	446,000	2.05
			414,231	446,000	2.05
Spain					
Banco Bilbao Vizcaya Argentaria SA 6.125% Perpetual	200,000	USD	181,211	210,660	0.97
CaixaBank SA 5.250% Perpetual	200,000	EUR	217,932	250,583	1.15
			399,143	461,243	2.12
Switzerland					
Credit Suisse Group AG 4.500% Perpetual 144A ⁽²⁾	200,000	USD	200,000	201,328	0.93
Credit Suisse Group AG 5.250% Perpetual 144A ⁽²⁾	200,000	USD	200,000	211,923	0.97
			400,000	413,251	1.90
Ukraine					
Ukraine Government International Bond 0.000% 31/05/2040	180,000	USD	152,780	185,175	0.85
			152,780	185,175	0.85
Total - Variable rate bonds			2,002,126	2,223,161	10.21
Investment Funds					
Australia					
Dexus REIT	909	AUD	5,956	6,594	0.03
Growthpoint Properties Australia Ltd REIT	1,941	AUD	4,944	5,227	0.02
Waypoint REIT	2,665	AUD	5,306	5,614	0.03
			16,206	17,435	0.08
Belgium					
Aedifica SA REIT	50	EUR	5,872	6,014	0.03
			5,872	6,014	0.03

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Canada					
City Office REIT Inc	276	USD	3,102	2,696	0.01
			3,102	2,696	0.01
Germany					
alstria office REIT-AG	246	EUR	3,934	4,455	0.02
			3,934	4,455	0.02
Great Britain					
British Land Co PLC/The REIT	919	GBP	5,876	6,143	0.03
Safestore Holdings PLC REIT	405	GBP	4,023	4,318	0.02
Segro PLC REIT	464	GBP	5,862	6,010	0.03
			15,761	16,471	0.08
Ireland					
iShares MSCI EM UCITS ETF	12,320	USD	519,794	619,603	2.84
Vanguard FTSE Developed Asia Pacific ex Japan UCITS ETF	19,057	USD	486,095	572,401	2.63
Vanguard FTSE Japan UCITS ETF	17,309	USD	553,611	617,780	2.84
			1,559,500	1,809,784	8.31
Japan					
Japan Logistics Fund Inc REIT	2	JPY	5,774	5,898	0.03
Orix JREIT Inc REIT	4	JPY	5,841	6,606	0.03
			11,615	12,504	0.06
Singapore					
Ascendas India Trust REIT	5,100	SGD	5,074	5,325	0.02
CapitaLand Retail China Trust REIT	1,500	SGD	1,403	1,578	0.01
			6,477	6,903	0.03
United States					
American Homes 4 Rent REIT	213	USD	5,765	6,390	0.03
American Tower Corp REIT	110	USD	27,833	24,691	0.11
Americold Realty Trust REIT	108	USD	3,910	4,032	0.02
Brandywine Realty Trust REIT	472	USD	5,063	5,621	0.03
CareTrust REIT Inc	253	USD	4,814	5,611	0.03
Centerspace REIT	73	USD	5,339	5,157	0.02
Crown Castle International Corp REIT	133	USD	21,714	21,172	0.10
CyrusOne Inc REIT	91	USD	6,478	6,657	0.03
Duke Realty Corp REIT	185	USD	7,429	7,394	0.03
Easterly Government Properties Inc REIT	186	USD	4,199	4,213	0.02
Equinix Inc REIT	39	USD	26,800	27,853	0.13
Getty Realty Corp REIT	189	USD	5,190	5,205	0.02
Healthpeak Properties Inc REIT	1,189	USD	34,314	35,943	0.16
Independence Realty Trust Inc REIT	397	USD	5,601	5,332	0.02
Industrial Logistics Properties Trust REIT	103	USD	2,181	2,399	0.01

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

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Innovative Industrial Properties Inc REIT	30	USD	3,887	5,494	0.03
Iron Mountain Inc REIT	231	USD	7,141	6,810	0.03
National Retail Properties Inc REIT	877	USD	32,401	35,887	0.16
National Storage Affiliates Trust REIT	160	USD	5,197	5,765	0.03
NexPoint Residential Trust Inc REIT	125	USD	5,452	5,289	0.02
Office Properties Income Trust REIT	229	USD	5,889	5,203	0.02
Prologis Inc REIT	101	USD	8,232	10,066	0.05
PS Business Parks Inc REIT	42	USD	6,609	5,581	0.03
Public Storage REIT	102	USD	21,965	23,555	0.11
QTS Realty Trust Inc REIT	91	USD	5,917	5,631	0.03
Realty Income Corp REIT	67	USD	4,097	4,165	0.02
Saul Centers Inc REIT	136	USD	3,865	4,308	0.02
Service Properties Trust REIT	251	USD	2,380	2,884	0.01
Spirit Realty Capital Inc REIT	149	USD	7,145	5,985	0.03
STAG Industrial Inc REIT	188	USD	5,937	5,888	0.03
Starwood Property Trust Inc REIT	38,013	USD	574,983	733,651	3.37
Whitestone REIT	671	USD	4,649	5,348	0.02
			872,376	1,039,180	4.77
Total - Investment Funds			2,494,843	2,915,442	13.39
Rights					
Spain					
Telefonica SA 12/01/2021	6	EUR	1	1	0.00
			1	1	0.00
Total - Rights			1	1	0.00
Warrants					
Switzerland					
Cie Financiere Richemont SA 13/09/2023	174	CHF	0	45	0.00
			0	45	0.00
United States					
Occidental Petroleum Corp 03/08/2027	113	USD	559	770	0.00
			559	770	0.00
Total - Warrants			559	815	0.00
Total - Transferable securities admitted to an official stock exchange listing			14,897,261	17,007,936	78.11

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
Transferable securities dealt in on another regulated market					
Shares					
Bermuda Islands					
Bunge Ltd 4.875% Preferred Convertible	91	USD	9,491	9,899	0.05
			9,491	9,899	0.05
Great Britain					
Fiat Chrysler Automobiles NV	336	EUR	5,150	6,027	0.03
			5,150	6,027	0.03
Switzerland					
STMicroelectronics NV	185	EUR	6,673	6,915	0.03
			6,673	6,915	0.03
Total - Shares			21,314	22,841	0.11
Fixed rate bonds					
Canada					
MEG Energy Corp 7.000% 31/03/2024 144A ⁽²⁾	81,000	USD	76,739	81,810	0.38
			76,739	81,810	0.38
Mexico					
Unifin Financiera SAB de CV 8.375% 27/01/2028 144A ⁽²⁾	200,000	USD	198,752	192,500	0.88
			198,752	192,500	0.88
Netherlands					
VEON Holdings BV 7.250% 26/04/2023 144A ⁽²⁾	200,000	USD	215,747	221,301	1.02
			215,747	221,301	1.02
Panama					
Carnival Corp 11.500% 01/04/2023 144A ⁽²⁾	55,000	USD	57,105	63,620	0.29
			57,105	63,620	0.29
United States					
American Airlines Inc 11.750% 15/07/2025 144A ⁽²⁾	85,000	USD	84,235	98,026	0.45
Atlas Air Worldwide Holdings Inc 1.875% 01/06/2024	195,000	USD	223,182	221,236	1.02
Dell International LLC/EMC Corp 8.100% 15/07/2036 144A ⁽²⁾	125,000	USD	140,954	184,860	0.85
Dell International LLC/EMC Corp 8.350% 15/07/2046 144A ⁽²⁾	40,000	USD	43,006	60,513	0.28
Lumentum Holdings Inc 0.500% 15/12/2026	40,000	USD	43,948	48,776	0.22
Six Flags Entertainment Corp 5.500% 15/04/2027 144A ⁽²⁾	90,000	USD	85,091	92,475	0.42

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Quantity / Face value	Currency	Cost	Evaluation	% of Net Assets
SM Energy Co 10.000% 15/01/2025 144A ⁽²⁾	54,000	USD	75,735	58,258	0.27
Uber Technologies Inc 0.000% 15/12/2025 144A ⁽²⁾	15,000	USD	15,000	15,346	0.07
Uber Technologies Inc 8.000% 01/11/2026 144A ⁽²⁾	80,000	USD	84,257	87,310	0.40
			795,408	866,800	3.98
Total - Fixed rate bonds			1,343,751	1,426,031	6.55
Variable rate bonds					
Germany					
Deutsche Bank AG 4.789% Perpetual	200,000	USD	161,052	189,552	0.87
			161,052	189,552	0.87
Great Britain					
HSBC Holdings PLC 6.375% Perpetual	200,000	USD	199,543	218,580	1.00
Lloyds Banking Group PLC 7.500% Perpetual	200,000	USD	211,299	230,000	1.06
Natwest Group PLC 8.000% Perpetual	200,000	USD	212,204	233,625	1.07
			623,046	682,205	3.13
Switzerland					
Credit Suisse Group AG 7.250% Perpetual 144A ⁽²⁾	200,000	USD	201,004	225,047	1.04
			201,004	225,047	1.04
United States					
General Electric Co 5.000% Perpetual	110,000	USD	92,761	102,328	0.47
General Motors Financial Co Inc 5.750% Perpetual	95,000	USD	94,461	98,800	0.45
Summit Midstream Partners LP 9.500% Perpetual	45,000	USD	45,203	14,404	0.07
			232,425	215,532	0.99
Total - Variable rate bonds			1,217,527	1,312,336	6.03
Investment Funds					
Canada					
Canadian Apartment Properties REIT	100	CAD	4,058	3,924	0.02
			4,058	3,924	0.02
Ireland					
iShares Edge MSCI USA Value Factor UCITS ETF	42,900	USD	302,382	314,886	1.44
			302,382	314,886	1.44
Total - Investment Funds			306,440	318,810	1.46
Total - Transferable securities dealt in on another regulated market			2,889,032	3,080,018	14.15

(2) See Note 16.

Natixis International Funds (Lux) I

Loomis Sayles Global Multi Asset Income Fund

Statement of Investments (continued)

As at December 31, 2020

(expressed in USD)

Description	Face value	Currency	Cost	Evaluation	% of Net Assets
Other transferable securities					
Money Market Instruments					
Treasury Bills					
Egypt					
Egypt Treasury Bills 0.000% 12/01/2021	9,950,000	EGP	621,314	630,153	2.89
			621,314	630,153	2.89
Total - Treasury Bills			621,314	630,153	2.89
Total - Money Market Instruments			621,314	630,153	2.89
Total - Other transferable securities			621,314	630,153	2.89
TOTAL INVESTMENT PORTFOLIO			18,407,607	20,718,107	95.15

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund

Changes in the number of Shares for the year ended December 31, 2020

H-I/A (CHF)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-I/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-I/A (GBP)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-I/A (JPY)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-I/A (SGD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-R/A (CHF)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-R/A (EUR)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
H-R/A (SGD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
I/A (USD)	
Number of shares outstanding at the beginning	35,830.000
Number of shares issued	19,723.000
Number of shares redeemed	(55,553.000)
Number of shares at the end	-
N1/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
Q/A (USD)	
Number of shares outstanding at the beginning	100,000.000
Number of shares issued	-
Number of shares redeemed	-
Number of shares at the end	100,000.000

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund

Changes in the number of Shares for the year ended December 31, 2020 (continued)

R/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-
S/A (USD)	
Number of shares outstanding at the beginning	30.000
Number of shares issued	-
Number of shares redeemed	(30.000)
Number of shares at the end	-

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	USD	USD	USD
Total Net Asset Value	9,702,729	13,922,631	9,931,077
Net Asset Value per Share			
H-I/A (CHF)	-	100.01	-
H-I/A (EUR)	-	100.18	-
H-I/A (GBP)	-	101.00	-
H-I/A (JPY)	-	10,027.70	-
H-I/A (SGD)	-	102.11	-
H-R/A (CHF)	-	99.74	-
H-R/A (EUR)	-	99.91	-
H-R/A (SGD)	-	101.98	-
I/A (USD)	-	101.97	99.11
N1/A (USD)	-	102.10	99.13
Q/A (USD)	97.03	102.36	99.19
R/A (USD)	-	101.58	99.02
S/A (USD)	-	102.37	99.19

Natixis International Funds (Lux) I

Natixis Multi Alpha Fund

Statement of Investments
As at December 31, 2020
(expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
H2O AM - H2O Moderato	18	USD	865,362	920,152	9.48
H2O Moderato SP	29	USD	133,766	128,623	1.33
			999,128	1,048,775	10.81
Ireland					
H2O Global Strategies ICAV - H2O Atlanterra Fund	15,405	USD	1,554,373	1,648,318	16.99
H2O Global Strategies ICAV - H2O Barry Volatility Arbitrage Fund	7,521	USD	740,711	685,048	7.06
H2O Global Strategies ICAV - H2O Fidelio	12,750	USD	1,363,994	1,306,707	13.47
			3,659,078	3,640,073	37.52
Luxembourg					
DNCA Invest - Miuri	7,649	USD	766,113	823,749	8.49
Natixis AM Funds - Seeyond Europe Market Neutral	15,287	USD	1,518,970	1,506,682	15.53
Natixis International Funds (Lux) I - ASG Managed Futures Fund	8,491	USD	841,414	965,678	9.95
			3,126,497	3,296,109	33.97
Total - Investment Funds			7,784,703	7,984,957	82.30
Total - Transferable securities admitted to an official stock exchange listing			7,784,703	7,984,957	82.30
TOTAL INVESTMENT PORTFOLIO			7,784,703	7,984,957	82.30

A detailed schedule of portfolio movements for the year from January 1, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund⁽¹⁾

Changes in the number of Shares for the period ended December 31, 2020

I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	50,000.000
Number of shares redeemed	-
Number of shares at the end	50,000.000
R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	122,289.365
Number of shares redeemed	(2,352.325)
Number of shares at the end	119,937.040
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	18,101,368	-	-
Net Asset Value per Share			
I/A (EUR)	106.66	-	-
N/A (EUR)	106.61	-	-
Q/A (EUR)	106.77	-	-
R/A (EUR)	106.33	-	-
S/A (EUR)	106.77	-	-

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Conservative Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	2,630	EUR	258,179	262,343	1.45
DNCA Invest - Global New World	4	EUR	548,323	591,170	3.26
Natixis Investment Managers International - DNCA Actions Euro	6	EUR	535,419	548,564	3.03
Natixis Investment Managers International - Insertion Emplois Dynamique	19	EUR	251,800	258,382	1.43
Natixis Investment Managers International - Ostrum Sustainable Euro Sovereign 1	226	EUR	709,542	709,199	3.92
Natixis Investment Managers International - Ostrum Sustainable Tresorerie	203	EUR	2,521,395	2,519,671	13.92
			4,824,658	4,889,329	27.01
Luxembourg					
DNCA Invest - Beyond Semperosa	2,430	EUR	243,986	250,169	1.38
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	28,890	EUR	3,224,170	3,294,327	18.20
Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund	28,390	EUR	2,892,750	2,926,725	16.17
Mirova Funds - Mirova Europe Environmental Equity Fund	2,230	EUR	266,131	302,210	1.67
Mirova Funds - Mirova Global Green Bond Fund	274	EUR	3,054,677	3,113,056	17.20
Mirova Funds - Mirova Global Sustainable Equity	5,680	EUR	918,844	974,802	5.38
Mirova Women Leaders Equity Fund	5,450	EUR	766,061	797,607	4.41
Natixis International Funds (Lux) I - Loomis Sayles Institutional Global Corporate Bond Fund	8,660	EUR	878,429	893,383	4.94
Natixis International Funds (Lux) I - Thematics Water Fund	5,200	EUR	687,476	715,988	3.95
			12,932,524	13,268,267	73.30
Total - Investment Funds			17,757,182	18,157,596	100.31
Total - Transferable securities admitted to an official stock exchange listing			17,757,182	18,157,596	100.31
TOTAL INVESTMENT PORTFOLIO			17,757,182	18,157,596	100.31

(1) See Note 1.

A detailed schedule of portfolio movements for the period from June 10, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund⁽¹⁾

Changes in the number of Shares for the period ended December 31, 2020

I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	50,000.000
Number of shares redeemed	-
Number of shares at the end	50,000.000
R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	273,392.045
Number of shares redeemed	(840.050)
Number of shares at the end	272,551.995
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	36,817,311	-	-
Net Asset Value per Share			
I/A (EUR)	114.44	-	-
N/A (EUR)	114.39	-	-
Q/A (EUR)	114.56	-	-
R/A (EUR)	114.03	-	-
S/A (EUR)	114.57	-	-

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Dynamic Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	25,940	EUR	2,551,084	2,587,515	7.03
DNCA Invest - Global New World	27	EUR	3,687,764	3,916,499	10.64
Natixis Investment Managers International - DNCA Actions Euro	43	EUR	3,725,446	3,866,929	10.50
Natixis Investment Managers International - Insertion Emplois Dynamique	211	EUR	2,774,080	2,888,682	7.84
Natixis Investment Managers International - Ostrum Sustainable Euro Sovereign 1	49	EUR	153,826	153,765	0.42
			12,892,200	13,413,390	36.43
Luxembourg					
DNCA Invest - Beyond Semperosa	25,450	EUR	2,562,226	2,620,077	7.12
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	17,060	EUR	1,915,594	1,945,352	5.28
Mirova Funds - Mirova Euro Green and Sustainable Corporate Bond Fund	11,310	EUR	1,156,299	1,165,948	3.17
Mirova Funds - Mirova Europe Environmental Equity Fund	17,550	EUR	2,136,310	2,378,376	6.46
Mirova Funds - Mirova Global Green Bond Fund	119	EUR	1,337,424	1,352,021	3.67
Mirova Funds - Mirova Global Sustainable Equity	32,250	EUR	5,310,318	5,534,745	15.03
Mirova Women Leaders Equity Fund	25,360	EUR	3,568,626	3,711,436	10.08
Natixis International Funds (Lux) I - Loomis Sayles Institutional Global Corporate Bond Fund	3,964	EUR	401,181	408,917	1.11
Natixis International Funds (Lux) I - Thematics Water Fund	28,650	EUR	3,846,207	3,944,818	10.72
			22,234,185	23,061,690	62.64
Total - Investment Funds			35,126,385	36,475,080	99.07
Total - Transferable securities admitted to an official stock exchange listing			35,126,385	36,475,080	99.07
TOTAL INVESTMENT PORTFOLIO			35,126,385	36,475,080	99.07

(1) See Note 1.

A detailed schedule of portfolio movements for the period from June 10, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV.

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

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund⁽¹⁾

Changes in the number of Shares for the period ended December 31, 2020

I/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
N/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000
Q/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	50,000.000
Number of shares redeemed	-
Number of shares at the end	50,000.000
R/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	11,019.280
Number of shares redeemed	(2,036.890)
Number of shares at the end	8,982.390
S/A (EUR)	
Number of shares outstanding at the beginning	-
Number of shares issued	30.000
Number of shares redeemed	-
Number of shares at the end	30.000

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund⁽¹⁾

Statistics

	December 31, 2020	December 31, 2019	December 31, 2018
	EUR	EUR	EUR
Total Net Asset Value	6,534,261	-	-
Net Asset Value per Share			
I/A (EUR)	110.57	-	-
N/A (EUR)	110.53	-	-
Q/A (EUR)	110.68	-	-
R/A (EUR)	110.23	-	-
S/A (EUR)	110.69	-	-

(1) See Note 1.

Natixis International Funds (Lux) I

Natixis ESG Moderate Fund⁽¹⁾

Statement of Investments
As at December 31, 2020
(expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% of Net Assets
Transferable securities admitted to an official stock exchange listing					
Investment Funds					
France					
DNCA Invest - Beyond Engage	2,470	EUR	241,357	246,383	3.77
DNCA Invest - Global New World	3	EUR	320,315	399,039	6.10
Natixis Investment Managers International - DNCA Actions Euro	5	EUR	392,287	422,664	6.47
Natixis Investment Managers International - Insertion Emplois Dynamique	27	EUR	346,023	371,851	5.69
Natixis Investment Managers International - Ostrum Sustainable Euro Sovereign 1	60	EUR	188,306	188,283	2.88
Natixis Investment Managers International - Ostrum Sustainable Tresorerie	13	EUR	162,869	162,596	2.49
			1,651,157	1,790,816	27.40
Luxembourg					
DNCA Invest - Beyond Semperosa	2,430	EUR	243,212	250,169	3.83
Mirova Funds - Mirova Euro Green & Sustainable Corporate Bond Fund	5,910	EUR	595,995	609,262	9.32
Mirova Funds - Mirova Euro Green and Sustainable Bond Fund	8,210	EUR	889,067	936,186	14.33
Mirova Funds - Mirova Europe Environmental Equity Fund	2,020	EUR	212,523	273,750	4.19
Mirova Funds - Mirova Global Green Bond Fund	67	EUR	733,127	761,222	11.65
Mirova Funds - Mirova Global Sustainable Equity	4,270	EUR	664,287	732,817	11.21
Mirova Women Leaders Equity Fund	2,990	EUR	402,077	437,587	6.70
Natixis International Funds (Lux) I - Loomis Sayles Institutional Global Corporate Bond Fund	1,907	EUR	188,156	196,755	3.01
Natixis International Funds (Lux) I - Thematics Water Fund	3,780	EUR	492,109	520,468	7.97
			4,420,553	4,718,216	72.21
Total - Investment Funds			6,071,710	6,509,032	99.61
Total - Transferable securities admitted to an official stock exchange listing			6,071,710	6,509,032	99.61
TOTAL INVESTMENT PORTFOLIO			6,071,710	6,509,032	99.61

(1) See Note 1.

A detailed schedule of portfolio movements for the period from June 10, 2020 to December 31, 2020 is available free of charge upon request at the registered office of the SICAV

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020

Note 1 – GENERAL

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

The registered office of the Umbrella Fund is located at 80, route d'Esch, L-1470 Luxembourg. The Umbrella Fund is 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 at December 31, 2020 shares are offered in thirty-seven sub-funds (each, a "Fund"):

- Natixis Asia Equity Fund (formerly Ostrum Asia Equity Fund, change of name on September 30, 2020),
- DNCA Emerging Europe Equity Fund (formerly Ostrum Emerging Europe Equity Fund, change of name on September 30, 2020),
- Natixis Pacific Rim Equity Fund (formerly Ostrum Pacific Rim Equity Fund, change of name on September 30, 2020),
- Harris Associates Concentrated U.S. Equity Fund,
- Harris Associates Global Equity Fund,
- Harris Associates U.S. Equity Fund,
- Loomis Sayles Global Emerging Markets Equity Fund,
- Loomis Sayles Global Growth Equity Fund,
- Loomis Sayles U.S. Growth Equity Fund,
- DNCA Europe Smaller Companies Fund (formerly Ostrum Europe Smaller Companies Fund, change of name on September 30, 2020),
- Seeyond Asia MinVol Equity Income Fund,
- Thematics AI and Robotics Fund,
- Thematics Meta Fund,
- Thematics Safety Fund,
- Thematics Subscription Economy Fund,
- Thematics Water Fund,
- Vaughan Nelson Global Smid Cap Equity Fund (launched on June 24, 2020),
- Vaughan Nelson U.S. Select Equity Fund,
- WCM Global Emerging Markets Equity Fund,
- Loomis Sayles Global Credit Fund,
- Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund,
- Loomis Sayles Institutional Global Corporate Bond Fund,
- Loomis Sayles Institutional High Income Fund,
- Loomis Sayles Short Term Emerging Markets Bond Fund,
- Loomis Sayles Strategic Alpha Bond Fund,
- Loomis Sayles U.S. Core Plus Bond Fund,
- Loomis Sayles Asia Bond Plus Fund,
- Ostrum Euro High Income Fund,
- Ostrum Global Inflation Fund,
- Ostrum Short Term Global High Income Fund,
- ASG Managed Futures Fund,
- Dorval Lux Convictions Fund,
- Loomis Sayles Global Multi Asset Income Fund,
- Natixis Multi Alpha Fund,
- Natixis ESG Conservative Fund (launched on June 10, 2020),
- Natixis ESG Dynamic Fund (launched on June 10, 2020),
- Natixis ESG Moderate Fund (launched on June 10, 2020).

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 1 – GENERAL (continued)

The WCM Global Growth Equity Fund has been created on April 22, 2020 but has not been launched as of the date of the annual report.

On September 8, 2020 the Loomis Sayles Sustainable Global Corporate Bond Fund merged with the Loomis Sayles Institutional Global Corporate Bond Fund.

On December 16, 2020, the Loomis Sayles U.S. Equity Income Fund was liquidated.

Dorval Lux Convictions Fund is a feeder fund (the "Feeder") of Dorval Convictions, a French domiciled *fonds commun de placement*, organized in accordance with the Directive 2009/65/EC (as amended), registered with the Autorités des Marchés Financiers, which has appointed Dorval Asset Management as its management company and which qualifies as a master fund (the "Master").

The Feeder intends to meet its investment objective by investing a substantial portion of its assets into the M units of the Master.

The investment objective of the Master is to outperform the benchmark (50% EONIA Capitalization Index 7-Day and 50% EURO STOXX 50 Index NR (EUR)) (the "Composite Benchmark") over an investment period of a minimum of 3 years, via a flexible allocation between equity and fixed-income securities. The Master is managed on a fully discretionary basis.

The Umbrella Fund has appointed Natixis Investment Managers 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.

Natixis Investment Managers 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. Since July 22, 2014 Natixis Investment Managers S.A. is also authorised by the CSSF to act as an alternative investment fund manager under Chapter 2 of the law of July 12, 2013 on alternative investment fund managers.

Investors have the flexibility to convert between Funds.

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

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Presentation of financial statements

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

Cross-Funds investments were not eliminated from the combined figures. At December 31, 2020, the total of cross-Funds investments amounts to EUR 14,721,158 and therefore the total combined NAV at year-end without cross-investments would amount to EUR 9,660,359,540.

b) Method of calculation

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

- a. *Securities and money market instruments traded on exchanges and Regulated Markets* – last market price, unless the Umbrella Fund believes that an occurrence after the publication of the last market price and before any Fund next calculates its net asset value will materially affect the security's value. In that case, the security may be fair valued at the time the Administrative Agent determines its net asset value by or pursuant to procedures approved by the Umbrella Fund. The value of Indian securities shall be determined by using the closing price (defined as the weighted average price of all trades executed during the last 30 minutes of a trading session).

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Method of calculation (continued)

- 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. *Shares of open-ended funds* – last published net asset value.
- f. *Cash on hand or deposit, bills, demand notes, accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received* – full amount, unless in any case such amount is unlikely to be paid or received in full, in which case the value thereof is arrived at after the Umbrella Fund or its agent makes such discount as it may consider appropriate in such case to reflect the true value thereof.
- g. *Credit Default Swaps (CDS), Interest Rate Swaps (IRS) and Total Return Rate Swaps (TRS)* – Swaps are marked to market based upon daily prices obtained from third party pricing agents and verified against the value from the counterparty. Realised appreciation/(depreciation) and change in unrealised appreciation/ (depreciation) resulting there from are included in the statement of changes in net assets respectively under the heading “Net realised appreciation/(depreciation) on swaps” and “Change in net unrealised appreciation/(depreciation) on swaps”.
- h. *Swaptions* – when the Fund writes a swaption, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Fund on the expiration dates as realised gains.
- i. *To Be Announced securities* - the Fund may purchase or sell debt securities in a “To Be Announced” TBA transactions, which delivery or payment to occur at a later date beyond the normal settlement period. TBA securities resulting from these transactions are included in the Statement of Investments. At the time that the Fund enters into a commitment to purchase or sell a security, the transaction is recorded and the value of the security is reflected in the Fund’s net asset value. The price of such security and the date that the security will be delivered and paid for are fixed at the time the transaction is negotiated. The value of the security may vary with market fluctuations.
- j. *Repurchase agreements* – the Fund may enter into repurchase agreement transactions and may act either as purchaser or seller in repurchase agreement transactions or a series of continuing repurchase transactions under restrictions described in Prospectus. Securities that are the subject of repurchase agreement are included in the Statement of Investments. Changes in unrealised appreciation / (depreciation) as a result thereof are included in the statement of changes in net assets respectively under “Net realised appreciation / (depreciation) on sales of investments” and “Change in net unrealised appreciation / (depreciation) on repurchase agreement”.
- k. *Time deposit* – the Fund may invest in time deposit with credit institutions. Such deposits may be withdrawn at any time and must have maturity of less than twelve (12) months. The value of time deposits shall be determined by using amortized cost.
- l. *All other assets* – fair market value as determined pursuant to procedures approved by the Umbrella Fund’s Board of Directors.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Foreign exchange translation

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

The exchange rate used as at December 31, 2020:

1 EUR = 1.223550 USD

d) Swing Pricing Adjustment

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

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

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

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

During the year ended December 31, 2020, Natixis Asia Equity Fund, DNCA Europe Smaller Companies Fund, Ostrum Global Inflation Fund and Ostrum Short Term Global High Income Fund applied swing pricing adjustments.

As of December 31, 2020, none of the Funds net asset values per share were swung.

Additional information about the swing pricing mechanism and the Funds concerned may be obtained at im.natixis.com or at the registered office of the Management Company.

Note 3 – FEES PAID TO THE MANAGEMENT COMPANY

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

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 3 – FEES PAID TO THE MANAGEMENT COMPANY (continued)

Where:

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

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

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

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

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

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

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

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

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

Note 4 – PERFORMANCE FEES

For the Dorval Lux Convictions Fund:

The Performance Fee is based on a comparison between the performance of the Fund and the Composite Benchmark over the financial year:

- If the performance of the Fund over the financial year is greater than that of the Composite Benchmark and is greater than zero, then the performance Fee will be 20% of the difference between the Fund's performance and that of the benchmark.
- If, during the year, the Fund's performance since the beginning of the financial year is greater than that of the Composite Benchmark calculated over the same period and greater than zero, then this outperformance is subject to a provision for variable management fees at the time of each net asset value calculation.
- If over the financial year, the Fund's performance is below that of the Composite Benchmark, the Performance Fee is zero.
- If the Fund underperforms in comparison to the Composite Benchmark between two net asset value calculations, any previously accrued provision will be reversed accordingly. The new provisions must not exceed the previous allocations.
- This Performance Fee is only definitively charged at the end of each financial year n, in respect of the financial year n, if during this period, the Fund's performance is greater than that of the Composite Benchmark and is greater than zero. In all other cases, no Performance Fee is levied at the end of the financial year.

The Performance Fees are accrued for on a daily basis and levied annually.

The following formula sets out how performance fees are calculated in respect of the financial year starting at 0 and ending in n:

- If $\text{NAV}_{(n)} \leq \text{NAV}_{(0)}$, then $\text{TotalFGV}_{(n)} = 0$
- Calculation of the provision between two consecutive NAVs:

For all i varying between 1 and n: if $\text{NAV}_{(i)} > \text{NAV}_{(0)}$ then:

$$\text{TotalFGV}_{(i)} = \text{Max}(0, 0.20 * [\text{N}_{(i)} * \text{NAV}_{(i)} - \text{Bench}_{(i)} / \text{Bench}_{(0)} * \text{N}_{(i)} * \text{NAV}_{(0)}])$$

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 4 – PERFORMANCE FEES (continued)

Where:

- $NAV_{(n)}$ is the net asset value at the end of the financial year after TER, with no performance fee,
- $NAV_{(0)}$ is the net asset value at the end of the previous financial year. This net asset value serves as a benchmark for the current financial year,
- $TotalFGV_{(n)}$ is the amount of the outperformance fee levied over the financial year,
- $N_{(i)}$ is the total number of Fund shares on the NAV calculation date (i) ,
- $NAV_{(i)}$ is the share net asset value on day (i) after fixed management fees, with no Performance fee,
- $Bench_{(i)}$ is the value of the index on the same date:

$$Bench_i = Bench_{i-1} \times \left(50\% \times \frac{EONIA \text{ Capitalization Index } 7 D_i}{EONIA \text{ Capitalization Index } 7 D_{i-1}} + 50\% \times \frac{Euro \text{ Stoxx } 50 \text{ NR } (EUR)_i}{Euro \text{ Stoxx } 50 \text{ NR } (EUR)_{i-1}} \right)$$

- $N_{(i)} * NAV_{(i)}$ represents pure assets, after fixed costs,
- $N_{(i)} * NAV_{(0)}$ represents the equivalent assets since the beginning of the year,
- $Bench_{(i)} / Bench_{(0)} * N_{(i)} * NAV_{(0)}$ represents the benchmark equivalent assets.

The daily provision is thus expressed as:

$$ProvisionFGV_{(i)} = TotalFGV_{(i)} - TotalFGV_{(i-1)}$$

Where:

- $ProvisionFGV_{(i)}$ is the amount of variable management fees ("frais de gestion variables"), provisioned or reversed, at the net asset value calculation on i .

Note 5 – DISTRIBUTION FEES

The fees paid out of the Fund's assets to cover marketing and selling fund shares may cover advertising costs, compensating brokers and others who sell the Fund's shares, payments for printing and mailing prospectuses to new investors, and providing sales literature to prospective investors.

Note 6 – OTHER CHARGES

Other Charges mainly composed of Broker fees, Soutle to Management Company and Legal Expenses.

Note 7 – TAXATION

The Umbrella Fund is not subject to any Luxembourg tax on interest or dividends received by any Fund, any 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 "S" Shares, class "S1", class "S2" Shares and class "Q" Shares and of 0.05% per year of each Fund's net asset value with respect to class "R" Shares, class "RE" Shares, class "RET" Shares, class "C" Shares, class "CW" Shares, class "CT" Shares, class "F" Shares, class "N" Shares, class "N1" Shares, class "SN1" Shares and class "P" Shares. These taxes are payable quarterly on the basis of the value of the aggregate net assets of the Funds at the end of the relevant calendar quarter. No tax is due on the assets held by the Umbrella Fund in other UCITS that are already subject to subscription tax in Luxembourg.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 8 – TOTAL EXPENSE RATIO

As at December 31, 2020 the amount of expenses (in %) to be incurred annually by each Fund including the remuneration to the Management Company, the depositary, the independent auditors, the outside counsels, the other professionals and the administrative expenses are:

	S1	S	I	DH-3 ⁽²⁾	SN1	N1	N	F	P	R	RE	RET	CW	C	CT	Q ⁽²⁾	S2 ⁽⁴⁾
	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
Natixis Asia Equity Fund(1)	-	-	1.00	-	-	0.85	1.10	-	-	1.70	2.70	2.70	-	2.75	-	0.35	-
DNCA Emerging Europe Equity Fund(1)	-	-	1.00	-	-	0.85	1.10	-	-	1.70	2.70	2.70	-	2.75	-	0.35	-
Natixis Pacific Rim Equity Fund(1)	-	1.00	1.20	-	-	1.15	1.30	-	-	1.80	2.40	2.40	-	2.20	-	0.35	-
Harris Associates Concentrated U.S. Equity Fund	-	0.85	1.25	-	-	1.05	1.20	1.40	-	2.10	2.70	-	-	2.55	-	0.35	-
Harris Associates Global Equity Fund	0.72	0.80	1.10	-	-	0.95	1.10	1.35	1.75	2.15	2.70	2.70	2.70	2.95	-	0.35	-
Harris Associates U.S. Equity Fund	-	0.70	1.20	-	-	1.05	1.20	1.65	1.75	1.95	2.60	2.60	-	2.55	-	0.35	-
Loomis Sayles Global Emerging Markets Equity Fund	-	0.80	1.00	-	-	-	1.10	-	-	1.75	-	-	-	-	-	0.25	-
Loomis Sayles Global Growth Equity Fund	0.60	0.80	1.00	-	-	0.90	1.10	-	-	1.75	2.25	-	-	-	-	0.25	0.40
Loomis Sayles U.S. Growth Equity Fund	0.60	0.80	1.00	-	0.60	0.90	1.10	1.50	-	1.75	2.25	2.25	-	2.25	3.25	0.25	-
Loomis Sayles U.S. Equity Income Fund(1)	-	0.75	1.00	-	-	0.85	1.00	-	-	1.70	2.30	2.30	-	2.40	-	0.35	-
DNCA Europe Smaller Companies Fund(1)	-	-	1.20	-	-	1.05	1.20	-	-	2.20	2.70	-	2.70	-	-	0.35	-
Seeyond Asia MinVol Equity Income Fund	-	0.45	0.75	-	-	0.60	0.85	-	-	1.50	2.00	-	-	-	-	0.25	-
Thematics AI and Robotics Fund	0.90	1.00	1.20	-	-	1.10	1.30	-	-	2.00	2.60	-	-	-	-	0.20	-
Thematics Meta Fund	0.90	1.00	1.20	-	-	1.10	1.30	-	-	2.00	2.60	-	-	-	-	0.20	-
Thematics Safety Fund	0.90	1.00	1.20	-	-	1.10	1.30	-	-	2.00	2.60	-	2.60	-	3.60	0.20	-
Thematics Subscription Economy Fund	0.90	1.00	1.20	-	-	1.10	1.30	-	-	2.00	2.60	-	-	-	-	0.20	0.70
Thematics Water Fund	0.90	1.00	1.20	-	-	1.10	1.30	-	-	2.00	2.60	-	-	-	-	0.20	-
Vaughan Nelson Global Smid Cap Equity Fund(1)	0.60	0.80	1.00	-	-	0.90	1.10	-	-	1.80	2.30	-	-	-	-	0.25	-
Vaughan Nelson U.S. Select Equity Fund	-	1.00	1.20	-	-	1.05	1.30	-	-	1.80	2.70	-	-	2.95	-	0.35	-
WCM Global Emerging Markets Equity Fund	0.80	0.95	1.15	-	-	1.00	1.25	-	-	1.90	2.25	-	-	-	-	0.25	0.50
Loomis Sayles Global Credit Fund	-	0.35	0.70	-	-	0.65	0.80	-	-	1.15	1.45	-	-	2.10	-	0.20	-
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	-	0.30	0.55	-	-	0.50	0.70	-	-	1.10	1.35	-	-	-	-	0.15	-
Loomis Sayles Institutional Global Corporate Bond Fund	-	0.25	0.45	-	-	-	-	-	-	-	-	-	-	-	-	0.15	-
Loomis Sayles Institutional High Income Fund	-	0.65	0.75	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loomis Sayles Short Term Emerging Markets Bond Fund	-	0.45	0.75	-	-	0.65	0.75	-	-	1.30	1.80	-	-	-	-	0.15	-
Loomis Sayles Strategic Alpha Bond Fund	0.60	0.80	1.00	-	-	0.90	1.00	1.25	-	1.70	2.10	-	2.10	2.40	-	0.35	-
Loomis Sayles Sustainable Global Corporate Bond Fund(1)	-	0.45	0.70	-	-	0.65	0.80	-	-	1.30	-	-	-	-	-	0.25	-
Loomis Sayles U.S. Core Plus Bond Fund	0.35	0.40	0.85	-	-	0.75	0.90	-	-	1.40	1.70	-	-	-	-	0.20	-
Loomis Sayles Asia Bond Plus Fund	-	0.65	0.80	-	-	0.75	0.90	-	-	1.60	1.95	-	-	-	-	0.25	-
Ostrum Euro High Income Fund	-	0.50	0.60	-	-	0.55	0.70	-	-	1.30	1.60	-	1.60	-	-	0.35	-
Ostrum Global Inflation Fund	-	-	0.45	0.65	-	0.60	0.65	-	-	1.00	1.40	-	1.40	1.70	-	0.35	-
Ostrum Short Term Global High Income Fund	-	0.55	0.65	-	-	0.60	0.75	-	-	1.35	1.65	-	-	-	-	0.35	-
ASG Managed Futures Fund	0.90	1.10	1.30	-	-	1.20	1.40	-	-	1.95	-	-	-	-	-	0.25	-
Dorval Lux Convictions Fund(5)	-	-	1.00	-	-	0.90	1.20	1.25	-	1.90	2.30	-	2.30	-	-	-	-
Loomis Sayles Global Multi Asset Income Fund	-	0.55	0.75	-	-	0.65	0.90	-	-	1.60	1.95	-	1.95	-	-	0.25	-
Natixis Multi Alpha Fund(6)	-	0.25	0.55	-	-	0.45	0.65	-	-	0.85	1.50	-	-	-	-	0.25	-
Natixis ESG Conservative Fund(1)(6)	-	0.10	0.30	-	-	0.25	0.35	-	-	0.70	1.30	-	-	-	-	0.10	-
Natixis ESG Dynamic Fund(1)(6)	-	0.10	0.30	-	-	0.25	0.35	-	-	0.80	1.30	-	-	-	-	0.10	-
Natixis ESG Moderate Fund(1)(6)	-	0.10	0.30	-	-	0.25	0.35	-	-	0.75	1.30	-	-	-	-	0.10	-

(1) See Note 1.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 8 – TOTAL EXPENSE RATIO (continued)

- (2) DH Share class types are duration hedged Share classes. Further details regarding duration hedging methodology are in Prospectus. Please note that on January 30, 2017 ESMA published an Opinion (ESMA Opinion n°34-43-296) on Share Classes of UCITS which will impact duration hedged Share classes. In compliance with ESMA's opinion, the available duration hedged Share classes in the Ostrum Global Inflation Fund is closed to new investors after Cut-Off Time on this last subscription date July 30, 2017 and is closed to additional investment(s) from existing shareholders after Cut-Off Time on the last subscription date July 30, 2018.
- (3) No investment management fee is charged by the Management Company on this Share class. However, this Share class will pay other expenses such as administrative fees and depositary fees. Q Share class of Natixis Multi Alpha Fund, Natixis ESG Conservative Fund, Natixis ESG Dynamic Fund and Natixis ESG Moderate Fund will also pay management fees up to the Maximum Indirect Management Fee that may be charged to the Fund when investing in other UCITS and/or other UCIs.
- (4) This Share class closes permanently to new subscriptions and switches upon satisfying or certain level of subscription in the Share class determined by the Management Company.
- (5) Maximum Indirect Management Fee is 0.10% per annum for all Share classes. Maximum Indirect Management Fee is defined as the maximum percentage of the fees payable by the Feeder (at the level of the Master) by virtue of its investment in the Master and corresponds to the maximum percentage of fees that would have been payable by an investor investing directly in the relevant Share class of the Master.
- (6) Maximum Indirect Management Fee is 1.00% per annum for all Share classes. Maximum Indirect Management Fee is defined as the maximum level of management fees, excluding performance fees, that may be charged to the Fund when investing in other UCITS and/or UCIs.

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

If the total real expenses paid by each Fund exceed the Total Expense Ratio, the Management Company will support the difference and the corresponding income will be presented under the "Other income" and the corresponding "Other assets" caption; if the total real expenses paid by each Fund are lower than the Total Expense Ratio, the difference will be paid to the Management Company and the corresponding charge will be presented under the "Other charges" caption and the corresponding "Other liabilities" caption. At December 31, 2020, total real expenses were lower than total expenses ratio for 5 funds for an amount of EUR 268,796; at December 31, 2020, total real expenses exceeded the Total Expense Ratio for 10 funds for an amount of EUR 209,308.

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at December 31, 2020, Natixis Pacific Rim Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	184,672	AUD	297,593	H-I/A (EUR)	28/01/2021	(3,537)
HKD	26,921	EUR	2,847	H-I/A (EUR)	28/01/2021	(24)
EUR	30,218	SGD	49,057	H-I/A (EUR)	28/01/2021	(12)
USD	388	EUR	318	H-I/A (EUR)	28/01/2021	(3)
SGD	1,083	EUR	666	H-I/A (EUR)	28/01/2021	2
AUD	6,280	EUR	3,896	H-I/A (EUR)	28/01/2021	76
EUR	12,097	USD	14,779	H-I/A (EUR)	28/01/2021	77
EUR	108,198	HKD	1,024,751	H-I/A (EUR)	28/01/2021	684
USD						(2,737)

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

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Harris Associates Concentrated U.S. Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	5,824	USD	7,107	H-N/A (EUR)	28/01/2021	22
GBP	7,177	USD	9,691	H-N/A (GBP)	28/01/2021	123
EUR	2,566	USD	3,132	H-RE/A (EUR)	28/01/2021	10
USD						155

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

As at December 31, 2020, Harris Associates Global Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	149,078	USD	181,954	H-N/A (EUR)	28/01/2021	557
EUR	66,134	EUR	79,667	H-RE/A (EUR)	28/01/2021	229
USD						786

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

As at December 31, 2020, Harris Associates U.S. Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	10,779,435	USD	13,156,673	H-I/A (EUR)	28/01/2021	40,126
EUR	3,554,902	USD	4,338,881	H-N/A (EUR)	28/01/2021	13,232
USD	149,970	SGD	200,008	H-P/A (SGD)	28/01/2021	(1,365)
SGD	3,962,183	USD	2,981,468	H-P/A (SGD)	28/01/2021	16,481
EUR	33,140,545	USD	40,447,357	H-R/A (EUR)	28/01/2021	125,186
SGD	2,877,857	USD	2,165,402	H-R/A (SGD)	28/01/2021	12,102
USD						205,762

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

As at December 31, 2020, Loomis Sayles Global Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	8,640,575	USD	10,546,217	H-I/A (EUR)	28/01/2021	32,067
EUR	2,882,924	USD	3,518,348	H-R/A (EUR)	28/01/2021	11,091
USD						43,158

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

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles U.S. Growth Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	5,772,105	USD	7,044,214	H-I/A (EUR)	28/01/2021	22,326
EUR	17,596,377	USD	21,474,765	H-N/A (EUR)	28/01/2021	67,722
GBP	649,740	USD	877,234	H-N/D (GBP)	28/01/2021	11,097
EUR	75,030,203	USD	91,566,435	H-R/A (EUR)	28/01/2021	289,811
CHF	152,871	USD	173,193	H-R/A (CHF)	28/01/2021	(124)
SGD	38,796,414	USD	29,191,547	H-R/A (SGD)	28/01/2021	163,407
EUR	72,172,311	USD	88,080,096	H-S/A (EUR)	28/01/2021	277,356
GBP	77,504,032	USD	104,697,366	H-S/A (GBP)	28/01/2021	1,266,854
SGD	412,568,176	USD	310,428,577	H-S/A (SGD)	28/01/2021	1,737,357
EUR	10,629,173	USD	12,971,883	H-S1/A (EUR)	28/01/2021	40,956
GBP	49,431,527	USD	66,739,223	H-S1/A (GBP)	28/01/2021	844,012
GBP	1,913,349	USD	2,583,218	H-SN1/D (GBP)	28/01/2021	32,729
USD						4,753,503

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

As at December 31, 2020, DNCA Europe Smaller Companies Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	226,769	EUR	185,762	H-I/A (USD)	28/01/2021	(532)
USD	947,706	EUR	776,325	H-R/A (USD)	28/01/2021	(2,217)
EUR	11,216	USD	13,672	H-R/A (USD)	28/01/2021	48
EUR						(2,701)

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

As at December 31, 2020, Seeyond Asia MinVol Equity Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
SGD	17,676	USD	13,299	H-R/DIVM (SGD)	28/01/2021	77
USD						77

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

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

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As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Thematics AI and Robotics Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	71,762,058	USD	87,590,627	H-I/A (EUR)	28/01/2021	264,570
CHF	331,412	USD	375,467	H-N/A (CHF)	28/01/2021	(267)
EUR	6,688,308	USD	8,164,678	H-N/A (EUR)	28/01/2021	23,529
EUR	13,351,482	USD	16,297,032	H-R/A (EUR)	28/01/2021	48,613
SGD	244,142	USD	183,850	H-R/A (SGD)	28/01/2021	878
EUR	102,055	USD	124,578	H-RE/A (EUR)	28/01/2021	363
EUR	93,003,666	USD	113,515,548	H-S/A (EUR)	28/01/2021	344,836
USD						682,522

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

As at December 31, 2020, Thematics Meta Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	221,286	CHF	196,346	H-I/A (CHF)	28/01/2021	(1,002)
CHF	2,231,960	USD	2,527,016	H-I/A (CHF)	28/01/2021	(153)
EUR	29,439,182	USD	35,931,512	H-I/A (EUR)	28/01/2021	109,611
CHF	194,680	USD	220,553	H-N/A (CHF)	28/01/2021	(150)
EUR	131,261	USD	160,723	H-N/A (EUR)	28/01/2021	(24)
USD	7,891	EUR	6,454	H-N/A (EUR)	28/01/2021	(11)
CHF	534,046	USD	605,115	H-R/A (CHF)	28/01/2021	(507)
EUR	94,985,765	USD	115,934,173	H-R/A (EUR)	28/01/2021	352,807
SGD	47,148	USD	35,476	H-R/A (SGD)	28/01/2021	198
EUR	2,198	USD	2,683	H-RE/A (EUR)	28/01/2021	8
EUR	866,750	USD	1,057,940	H-S/A (EUR)	28/01/2021	3,185
USD						463,962

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

As at December 31, 2020, Thematics Safety Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
CHF	529,001	USD	599,304	H-I/A (CHF)	28/01/2021	(408)
EUR	65,941,142	USD	80,488,719	H-I/A (EUR)	28/01/2021	240,181
CHF	254,008	USD	287,785	H-N/A (CHF)	28/01/2021	(215)
EUR	5,996,885	USD	7,320,113	H-N/A (EUR)	28/01/2021	21,615
CHF	1,000,473	USD	1,132,899	H-N1/A (CHF)	28/01/2021	(236)
EUR	19,873,412	USD	24,257,827	H-N1/A (EUR)	28/01/2021	72,335
CHF	2,972,321	USD	3,366,181	H-R/A (CHF)	28/01/2021	(1,136)
EUR	19,591,260	USD	23,912,711	H-R/A (EUR)	28/01/2021	72,025
GBP	198,928	USD	268,575	H-R/A (GBP)	28/01/2021	3,401
SGD	28,594	USD	21,515	H-R/A (SGD)	28/01/2021	120
CHF	3,496	USD	3,961	H-S/A (CHF)	28/01/2021	(3)
CHF	3,497	USD	3,961	H-S1/A (CHF)	28/01/2021	(3)
USD						407,676

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

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Thematics Subscription Economy Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	83,753,078	USD	102,227,716	H-I/A (EUR)	28/01/2021	307,571
USD	453,172	EUR	371,754	H-N1/A (EUR)	28/01/2021	(1,951)
EUR	17,854,559	USD	21,793,500	H-N1/A (EUR)	28/01/2021	65,068
USD	18,419	EUR	15,110	H-R/A (EUR)	28/01/2021	(79)
EUR	255,764	USD	312,237	H-R/A (EUR)	28/01/2021	884
SGD	9,216	USD	6,932	H-R/A (SGD)	28/01/2021	41
USD						371,534

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

As at December 31, 2020, Thematics Water Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	27,207,651	USD	33,204,471	H-I/A (EUR)	28/01/2021	104,684
CHF	362,626	USD	410,856	H-N/A (CHF)	28/01/2021	(317)
EUR	532,761	USD	650,399	H-N/A (EUR)	28/01/2021	1,837
EUR	13,691,722	USD	16,711,848	H-R/A (EUR)	28/01/2021	50,338
SGD	18,094	USD	13,611	H-R/A (SGD)	28/01/2021	80
EUR	68,938	USD	84,540	H-RE/A (EUR)	28/01/2021	(142)
EUR	54,282,638	USD	66,247,024	H-S/A (EUR)	28/01/2021	208,871
USD						365,351

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

As at December 31, 2020, Vaughan Nelson U.S. Select Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	717,713	EUR	584,772	H-I/A (EUR)	28/01/2021	1,801
EUR	26,304,306	USD	32,102,958	H-I/A (EUR)	28/01/2021	100,270
USD						102,071

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

As at December 31, 2020, WCM Global Emerging Markets Equity Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	4,977	USD	6,075	H-R/A (EUR)	28/01/2021	18
USD						18

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

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

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As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Global Credit Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	1,293,657	GBP	1,167,275	H-I/A (EUR)	28/01/2021	(12,141)
EUR	221,799	AUD	358,114	H-I/A (EUR)	28/01/2021	(4,870)
EUR	204,911	JPY	25,881,763	H-I/A (EUR)	28/01/2021	107
EUR	113,014	CHF	121,916	H-I/A (EUR)	28/01/2021	334
EUR	659,385	CAD	1,027,110	H-I/A (EUR)	28/01/2021	972
EUR	16,594,459	USD	20,254,642	H-I/A (EUR)	28/01/2021	61,239
EUR	178	GBP	160	H-N/D (EUR)	28/01/2021	(2)
EUR	31	AUD	50	H-N/D (EUR)	28/01/2021	(1)
EUR	28	JPY	3,561	H-N/D (EUR)	28/01/2021	0
EUR	16	CHF	17	H-N/D (EUR)	28/01/2021	0
EUR	90	CAD	141	H-N/D (EUR)	28/01/2021	0
EUR	2,281	USD	2,783	H-N/D (EUR)	28/01/2021	8
EUR	29,019	GBP	26,216	H-R/A (EUR)	28/01/2021	(316)
EUR	4,955	AUD	7,998	H-R/A (EUR)	28/01/2021	(108)
EUR	4,546	JPY	574,282	H-R/A (EUR)	28/01/2021	2
EUR	2,506	CHF	2,704	H-R/A (EUR)	28/01/2021	6
EUR	14,709	CAD	22,930	H-R/A (EUR)	28/01/2021	8
EUR	367,719	USD	448,968	H-R/A (EUR)	28/01/2021	1,216
CHF	1,876,126	EUR	1,739,255	H-S/A (CHF)	28/01/2021	(5,282)
CHF	368,676	GBP	308,402	H-S/A (CHF)	28/01/2021	(4,263)
CHF	4,730,053	USD	5,359,060	H-S/A (CHF)	28/01/2021	(4,038)
CHF	63,679	AUD	95,320	H-S/A (CHF)	28/01/2021	(1,479)
CHF	187,914	CAD	271,341	H-S/A (CHF)	28/01/2021	(262)
CHF	58,556	JPY	6,856,553	H-S/A (CHF)	28/01/2021	(137)
EUR	752,067	GBP	678,512	H-S/A (EUR)	28/01/2021	(6,944)
EUR	129,887	AUD	209,713	H-S/A (EUR)	28/01/2021	(2,852)
EUR	119,436	JPY	15,085,148	H-S/A (EUR)	28/01/2021	67
EUR	65,717	CHF	70,889	H-S/A (EUR)	28/01/2021	199
EUR	383,294	CAD	596,979	H-S/A (EUR)	28/01/2021	620
EUR	9,661,178	USD	11,790,567	H-S/A (EUR)	28/01/2021	37,198
JPY	143,099,409	GBP	1,022,086	H-S/A (JPY)	28/01/2021	(10,983)
JPY	25,053,628	AUD	320,220	H-S/A (JPY)	28/01/2021	(4,429)
JPY	731,661,505	EUR	5,792,843	H-S/A (JPY)	28/01/2021	(3,206)
JPY	73,155,758	CAD	901,995	H-S/A (JPY)	28/01/2021	702
JPY	12,640,275	CHF	107,948	H-S/A (JPY)	28/01/2021	254
JPY	1,814,469,255	USD	17,555,784	H-S/A (JPY)	28/01/2021	23,749
NOK	290,802	AUD	44,283	H-S/A (NOK)	28/01/2021	(216)
NOK	1,691,526	GBP	144,350	H-S/A (NOK)	28/01/2021	203
NOK	148,077	CHF	15,075	H-S/A (NOK)	28/01/2021	227
NOK	268,527	JPY	3,200,609	H-S/A (NOK)	28/01/2021	353
NOK	863,999	CAD	127,033	H-S/A (NOK)	28/01/2021	1,188
NOK	8,579,659	EUR	809,458	H-S/A (NOK)	28/01/2021	11,065
NOK	21,730,077	USD	2,504,489	H-S/A (NOK)	28/01/2021	33,448
USD	8,086,354	EUR	6,625,743	H-S/A (USD)	28/01/2021	(25,257)
USD	1,578,426	GBP	1,169,079	H-S/A (USD)	28/01/2021	(19,949)
USD	277,192	AUD	366,270	H-S/A (USD)	28/01/2021	(5,514)
USD	809,452	CAD	1,031,662	H-S/A (USD)	28/01/2021	(407)
USD	250,225	JPY	25,861,838	H-S/A (USD)	28/01/2021	(339)
USD	139,885	CHF	123,457	H-S/A (USD)	28/01/2021	116
USD	4,283,731	EUR	3,509,975	H-S/D(USD)	28/01/2021	(13,380)
USD	836,168	GBP	619,317	H-S/D(USD)	28/01/2021	(10,568)
USD	146,842	AUD	194,031	H-S/D(USD)	28/01/2021	(2,921)
USD	428,806	CAD	546,521	H-S/D(USD)	28/01/2021	(215)
USD	132,556	JPY	13,700,259	H-S/D(USD)	28/01/2021	(179)
USD	74,104	CHF	65,401	H-S/D(USD)	28/01/2021	62
USD						33,085

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

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

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As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Global Credit Fund had the following Forward Foreign Exchange Contracts outstanding (continued):

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
AUD	1,300,000	USD	978,107	HSBC	17/03/2021	25,626
CAD	2,747,000	USD	2,145,876	HSBC	17/03/2021	10,748
CHF	695,000	USD	785,071	UBS	17/03/2021	2,838
GBP	2,343,000	USD	3,159,055	Credit Suisse	17/03/2021	45,135
JPY	111,030,000	USD	1,066,653	Credit Suisse	17/03/2021	9,593
SEK	1,285,000	USD	153,526	Citibank	17/03/2021	3,063
USD						97,003

As at December 31, 2020, the net unrealised appreciation on Forward Foreign Exchange Contracts amounted to USD 130,088.

As at December 31, 2020, Loomis Sayles Institutional Global Corporate Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	269,909	GBP	243,595	H-I/A (EUR)	28/01/2021	(2,607)
USD	291,354	EUR	239,002	H-I/A (EUR)	28/01/2021	(1,247)
GBP	15,997	EUR	17,713	H-I/A (EUR)	28/01/2021	186
EUR	4,352,947	USD	5,314,895	H-I/A (EUR)	28/01/2021	14,230
SEK	10,015,774	GBP	887,347	H-I/A (SEK)	28/01/2021	6,761
SEK	64,749,598	EUR	6,360,714	H-I/A (SEK)	28/01/2021	99,540
SEK	162,139,011	USD	19,455,878	H-I/A (SEK)	28/01/2021	293,122
GBP	31,979,162	EUR	40,960,934	H-S/A (GBP)	28/01/2021	482,892
NOK	52,364,805	GBP	4,464,619	H-S/A (NOK)	28/01/2021	11,813
NOK	335,392,189	EUR	31,615,207	H-S/A (NOK)	28/01/2021	466,570
NOK	841,930,848	USD	96,909,320	H-S/A (NOK)	28/01/2021	1,422,929
USD						2,794,189

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
EUR	8,868,000	USD	10,812,757	Bank of America	17/03/2021	55,076
GBP	3,436,000	USD	4,636,963	Bank of America	17/03/2021	61,969
USD						117,045

As at December 31, 2020, the net unrealised appreciation on Forward Foreign Exchange Contracts amounted to USD 2,911,234.

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

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As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Institutional High Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
SGD	21,053,663	USD	15,841,471	H-S/A (SGD)	28/01/2021	88,590
						USD 88,590

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

As at December 31, 2020, Loomis Sayles Short Term Emerging Markets Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
CHF	241,531	USD	273,671	H-I/A (CHF)	28/01/2021	(227)
USD	6,505,810	EUR	5,336,967	H-I/A (EUR)	28/01/2021	(28,008)
EUR	79,389,461	USD	96,890,471	H-I/A (EUR)	28/01/2021	302,628
EUR	6,996,363	USD	8,538,676	H-I/D (EUR)	28/01/2021	26,670
EUR	42,310	USD	51,636	H-N/A (EUR)	28/01/2021	163
USD	45,265	EUR	37,131	H-N1/A (EUR)	28/01/2021	(193)
EUR	37,131	USD	45,316	H-N1/A (EUR)	28/01/2021	142
EUR	48,585	USD	59,293	H-N/D (EUR)	28/01/2021	187
USD	4,440	GBP	3,319	H-N/D (GBP)	28/01/2021	(98)
GBP	3,467	USD	4,680	H-N/D (GBP)	28/01/2021	61
CHF	140,421	USD	159,106	H-R/A (CHF)	28/01/2021	(132)
EUR	9,068,313	USD	11,067,377	H-R/A (EUR)	28/01/2021	34,568
EUR	8,477,726	USD	10,346,599	H-R/D (EUR)	28/01/2021	32,317
EUR	645,396	USD	787,670	H-RE/A (EUR)	28/01/2021	2,460
USD	7,137,411	EUR	5,854,939	H-S/A (EUR)	28/01/2021	(30,539)
EUR	245,871,751	USD	300,099,808	H-S/A (EUR)	28/01/2021	910,389
GBP	310,201	USD	418,816	H-S/A (GBP)	28/01/2021	5,293
JPY	5,253,388,778	USD	50,826,697	H-S/A (JPY)	28/01/2021	70,899
EUR	42,663,864	USD	52,068,899	H-S/D (EUR)	28/01/2021	162,630
						USD 1,489,210

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

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

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As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Strategic Alpha Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class Maturity Date	
GBP	3,313	USD	4,472		H-N/D (GBP) 28/01/2021	58
EUR	259,707	USD	316,958		H-R/A (EUR) 28/01/2021	990
USD						1,048

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Counterparty Maturity Date	
COP	271,053,000	USD	70,956		Morgan Stanley 08/01/2021	8,287
EUR	225,000	USD	276,581	Standard Chartered Bank	04/01/2021	(1,282)
USD	162,071	COP	625,400,000	Morgan Stanley	08/01/2021	(20,768)
USD	265,434	EUR	225,000	Standard Chartered Bank	04/01/2021	(9,865)
USD	185,966	EUR	156,000	Bank of America	25/01/2021	(5,005)
USD	17,678	EUR	15,000	HSBC	16/02/2021	(693)
USD	131,224	EUR	107,000	Morgan Stanley	29/01/2021	225
USD	277,149	EUR	225,000	Standard Chartered Bank	06/04/2021	1,286
USD						(27,815)

As at December 31, 2020, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to USD (26,767).

As at December 31, 2020, Loomis Sayles U.S. Core Plus Bond Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class Maturity Date	
EUR	1,516,929	USD	1,851,783		H-R/A (EUR) 28/01/2021	5,328
USD						5,328

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

As at December 31, 2020, Loomis Sayles Asia Bond Plus Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class Maturity Date	
SGD	109,161	USD	82,130		H-R/DIVM (SGD) 28/01/2021	466
USD						466

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

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Ostrum Euro High Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	1,176,577	EUR	964,056	H-I/A (USD)	28/01/2021	(3,002)
USD	34,326	EUR	28,126	H-I/D (USD)	28/01/2021	(88)
USD	44,070	EUR	36,110	H-R/A (USD)	28/01/2021	(112)
SGD	14,146	EUR	8,711	H-R/D (SGD)	28/01/2021	32
USD	86,693	EUR	71,034	H-RE/A (USD)	28/01/2021	(221)
EUR						(3,391)

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
EUR	2,313,410	GBP	2,100,000	Goldman Sachs	28/01/2021	(31,801)
EUR	11,250,932	USD	13,800,000	BNP Paribas	28/01/2021	(21,211)
EUR						(53,012)

As at December 31, 2020, the net unrealised depreciation on Forward Foreign Exchange Contracts amounted to EUR (56,403).

As at December 31, 2020, Ostrum Global Inflation Fund had the following Forward Foreign Exchange Contracts outstanding:

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
AUD	160,000	EUR	97,697	State Street	14/01/2021	3,197
AUD	400,000	EUR	248,349	Bank of America	14/01/2021	3,885
EUR	1,018,680	AUD	1,650,000	Citi Group	14/01/2021	(21,787)
EUR	98,507	AUD	160,000	State Street	14/01/2021	(2,386)
EUR	219,637	AUD	353,763	Bank of America	14/01/2021	(3,441)
EUR	1,111,301	CAD	1,723,882	State Street	14/01/2021	5,607
EUR	16,124	DKK	120,000	Societe Generale	14/01/2021	3
EUR	788,879	JPY	98,000,000	State Street	14/01/2021	13,195
EUR	13,020,621	GBP	11,600,000	State Street	14/01/2021	63,029
EUR	691,654	GBP	630,082	Societe Generale	14/01/2021	(12,170)
EUR	779,492	NZD	1,330,000	Natixis	14/01/2021	(3,017)
EUR	20,437,265	USD	24,350,000	Natixis	14/01/2021	540,873
EUR	1,807,341	USD	2,200,000	Bank of America	14/01/2021	9,720
EUR	241,899	USD	296,979	State Street	14/01/2021	(762)
EUR	40,770	USD	50,000	Goldman Sachs	14/01/2021	(85)
GBP	180,000	EUR	198,702	State Street	14/01/2021	2,364
USD	350,000	EUR	285,084	Bank of America	14/01/2021	901
EUR						599,126

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Ostrum Short Term Global High Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
EUR	34,105,506	USD	41,623,895		H-I/A (EUR)	28/01/2021
EUR	6,143,591	USD	7,497,915		H-R/A (EUR)	28/01/2021
EUR	32,599	USD	39,785		H-RE/A (EUR)	28/01/2021
EUR	14,652,202	USD	17,882,206		H-S/A (EUR)	28/01/2021
						USD 209,405

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Counterparty	Maturity Date
USD	51,516,444	EUR	42,000,000		State Street	28/01/2021
USD	1,810,781	GBP	1,340,000		State Street	28/01/2021
						USD 76,373

As at December 31, 2020, the net unrealised appreciation on Forward Foreign Exchange Contracts amounted to USD 285,778.

As at December 31, 2020, ASG Managed Futures Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Class	Maturity Date
GBP	18,711	USD	25,265		H-I/A (GBP)	28/01/2021
SEK	2,549,675	USD	305,955		H-I/A (SEK)	28/01/2021
GBP	3,576	USD	4,828		H-N1/A (GBP)	28/01/2021
EUR	1,360,938	USD	1,660,924		H-R/A (EUR)	28/01/2021
EUR	77,358,314	USD	94,409,955		H-S1/A (EUR)	28/01/2021
GBP	1,296,632	USD	1,750,634		H-S1/A (GBP)	28/01/2021
						USD 328,826

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales		Counterparty	Maturity Date
CNH	58,000,000	USD	8,840,017		UBS	17/03/2021
NOK	26,000,000	USD	2,967,843		UBS	17/03/2021
PLN	13,000,000	USD	3,543,981		UBS	17/03/2021
SEK	58,000,000	USD	6,908,079		UBS	17/03/2021
SGD	26,750,000	USD	19,993,707		UBS	17/03/2021
TRY	10,500,000	USD	1,353,047		UBS	17/03/2021
USD	483,352	SEK	4,000,000		UBS	17/03/2021
USD	2,062,967	SGD	2,750,000		UBS	17/03/2021
USD	1,692,049	TRY	13,800,000		UBS	17/03/2021
ZAR	41,500,000	USD	2,725,950		UBS	17/03/2021
						USD 425,591

As at December 31, 2020, the net unrealised appreciation on Forward Foreign Exchange Contracts amounted to USD 754,417.

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 9 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Global Multi Asset Income Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
EUR	3,346	USD	4,084	H-N/A (EUR)	28/01/2021	12
EUR	49,907	USD	60,914	H-R/A (EUR)	28/01/2021	186
EUR	3,322	USD	4,054	H-R/D (EUR)	28/01/2021	12
EUR	10,871	USD	13,269	H-R/DIV (EUR)	28/01/2021	40
EUR	10,867	USD	13,264	H-R/DIVM (EUR)	28/01/2021	40
EUR	3,322	USD	4,054	H-R/DM (EUR)	28/01/2021	12
EUR	16,931,070	USD	20,666,007	H-S/A (EUR)	28/01/2021	61,973
USD						62,275

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

Forwards						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Counterparty	Maturity Date	
EUR	200,000	USD	245,894	UBS	04/01/2021	(1,184)
USD	239,167	EUR	200,000	UBS	04/01/2021	(5,543)
USD	233,530	EUR	192,000	Barclays	11/01/2021	(1,430)
USD	223,449	EUR	183,000	Deutsche Bank	28/01/2021	(590)
USD	246,072	EUR	200,000	UBS	04/02/2021	1,179
USD						(7,568)

As at December 31, 2020, the net unrealised appreciation on Forward Foreign Exchange Contracts amounted to USD 54,707.

As at December 31, 2020, Natixis Multi Alpha Fund had the following Forward Foreign Exchange Contracts outstanding:

Hedged Share Class Forward Foreign Exchange Contracts						Unrealised appreciation/(depreciation) (*)
	Purchases		Sales	Class	Maturity Date	
USD	3,049	CHF	2,703	H-I/A (CHF)	28/01/2021	(11)
CHF	2,703	USD	3,063	H-I/A (CHF)	28/01/2021	(3)
USD	3,296	EUR	2,698	H-I/A (EUR)	28/01/2021	(7)
EUR	2,698	USD	3,293	H-I/A (EUR)	28/01/2021	10
USD	3,778	GBP	2,797	H-I/A (GBP)	28/01/2021	(47)
GBP	2,797	USD	3,777	H-I/A (GBP)	28/01/2021	48
USD	2,161	SGD	2,879	H-I/A (SGD)	28/01/2021	(17)
SGD	2,879	USD	2,166	H-I/A (SGD)	28/01/2021	12
USD	2,617	JPY	270,713	H-I/A (JPY)	28/01/2021	(6)
JPY	270,713	USD	2,617	H-I/A (JPY)	28/01/2021	4
USD	3,036	CHF	2,692	H-R/A (CHF)	28/01/2021	(11)
CHF	2,692	USD	3,050	H-R/A (CHF)	28/01/2021	(3)
USD	3,299	EUR	2,701	H-R/A (EUR)	28/01/2021	(7)
EUR	2,701	USD	3,296	H-R/A (EUR)	28/01/2021	10
USD	2,155	SGD	2,870	H-R/A (SGD)	28/01/2021	(17)
SGD	2,870	USD	2,160	H-R/A (SGD)	28/01/2021	12
USD						(33)

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

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS

As at December 31, 2020, Loomis Sayles Global Credit Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/(depreciation) (*)
(13)	EURO-BOBL FUTURE	08/03/2021	EUR	1,648,052	(2,386)
(24)	EURO-BUND FUTURE	08/03/2021	EUR	3,106,251	(25,254)
19	LONG GILT FUTURE	29/03/2021	GBP	3,759,013	38,438
(19)	US 10YR NOTE (CBT)	22/03/2021	USD	2,109,000	(7,422)
(140)	US 10YR ULTRA FUTURE	22/03/2021	USD	13,650,000	52,805
25	US 2YR NOTE (CBT)	31/03/2021	USD	5,145,703	4,309
12	US LONG BOND (CBT)	22/03/2021	USD	1,827,000	(16,272)
10	US ULTRA BOND (CBT)	22/03/2021	USD	1,307,187	28,625
				USD	72,843

As at December 31, 2020, Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/(depreciation) (*)
(8)	US 10YR ULTRA FUTURE	22/03/2021	USD	780,000	2,018
15	US 2YR NOTE (CBT)	31/03/2021	USD	3,087,422	1,766
(10)	US 5YR NOTE (CBT)	31/03/2021	USD	997,969	(2,839)
11	US LONG BOND (CBT)	22/03/2021	USD	1,674,750	(14,180)
(11)	US ULTRA BOND (CBT)	22/03/2021	USD	1,437,906	13,670
				USD	435

As at December 31, 2020, Loomis Sayles Institutional Global Corporate Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/(depreciation) (*)
2	EURO-BOBL FUTURE	08/03/2021	EUR	253,546	343
(30)	EURO-BUND FUTURE	08/03/2021	EUR	3,882,814	(31,568)
33	LONG GILT FUTURE	29/03/2021	GBP	6,528,811	66,762
(29)	US 10YR NOTE (CBT)	22/03/2021	USD	3,219,000	(11,328)
(224)	US 10YR ULTRA FUTURE	22/03/2021	USD	21,840,000	99,750
28	US 2YR NOTE (CBT)	31/03/2021	USD	5,763,188	4,826
59	US ULTRA BOND (CBT)	22/03/2021	USD	7,712,406	16,022
				USD	144,807

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

As at December 31, 2020, Loomis Sayles Strategic Alpha Bond Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(4)	US ULTRA BOND (CBT)	22/03/2021	USD	522,875	(485)
				USD	(485)

As at December 31, 2020, Ostrum Global Inflation Fund had the following Financial Futures Contracts outstanding:

Hedged Share Class Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
(1)	EURO-BUND FUTURE	08/03/2021	EUR	129,427	(380)
(1)	EURO BUXL 30Y BND	08/03/2021	EUR	210,761	(2,340)
(32)	LONG GILT FUTURE	29/03/2021	GBP	6,330,969	(47,191)
(3)	US 10YR NOTE (CBT)	22/03/2021	USD	333,000	(115)
(1)	US 2YR NOTE (CBT)	31/03/2021	USD	205,828	(140)
(2)	US 5YR NOTE (CBT)	31/03/2021	USD	199,594	(383)
(8)	US LONG BOND (CBT)	22/03/2021	USD	1,218,000	7,662
				EUR	(42,887)

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

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Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 10 – NET UNREALISED APPRECIATION/(DEPRECIATION) ON FINANCIAL FUTURES CONTRACTS (continued)

As at December 31, 2020, ASG Managed Futures Fund had the following Financial Futures Contracts outstanding:

Financial Futures Contracts

Number of contracts purchased/(sold)	Index	Maturity Date	Currency	Commitments	Unrealised appreciation/ (depreciation) (*)
102	3MO EURO EURIBOR FUTURE	15/03/2021	EUR	170,043	658
433	90DAY EURO\$ FUTURE	14/06/2021	USD	258,046	37,888
179	90DAY STERLING FUTURE	17/03/2021	GBP	7,799	-
6	AMSTERDAM INDEX FUTURE	15/01/2021	EUR	917,090	12,304
155	AUDUSD CURRENCY FUTURE	15/03/2021	USD	119,257	303,619
28	AUST 10Y BOND FUTURE	15/03/2021	AUD	2,165,114	9,248
219	AUST 3Y BOND FUTURE	15/03/2021	AUD	18,363,275	9,992
67	BP CURRENCY FUTURE	15/03/2021	USD	57,256	102,016
1	BRAZIL REAL FUTURE	29/01/2021	USD	5,194	(120)
133	C\$ CURRENCY FUTURE	16/03/2021	USD	169,309	16,000
10	CAC40 10 EURO FUTURE	15/01/2021	EUR	679,243	428
37	CAN 10YR BOND FUTURE	22/03/2021	CAD	3,300,203	16,845
50	CHF CURRENCY FUTURE	15/03/2021	USD	55,319	24,625
3	DAX INDEX FUTURE	19/03/2021	EUR	1,258,921	29,365
18	DJIA MINI E-CBOT FUTURE	19/03/2021	USD	2,754,583	52,535
32	E-MINI RUSS 2000 FUTURE	19/03/2021	USD	3,159,769	103,160
10	EURO BUXL 30Y BND	08/03/2021	EUR	2,107,614	17,619
122	EURO FX CURRENCY FUTURE	15/03/2021	USD	15,221,957	100,361
34	EURO STOXX 50 FUTURE	19/03/2021	EUR	1,477,923	19,766
48	EURO-BOBL FUTURE	08/03/2021	EUR	6,085,115	587
33	EURO-BTP FUTURE	08/03/2021	EUR	5,147,683	59,049
23	EURO-BUND FUTURE	08/03/2021	EUR	2,976,824	23,358
53	EURO-OAT FUTURE	08/03/2021	EUR	8,288,890	56,552
42	EURO-SCHATZ FUTURE	08/03/2021	EUR	5,210,341	(2,056)
5	FTSE 100 INDEX FUTURE	19/03/2021	GBP	441,560	(4,579)
144	FTSE CHINA A50 FUTURE	28/01/2021	USD	2,549,768	113,259
25	FTSE TAIWAN INDEX FUTURE	28/01/2021	USD	1,286,350	46,940
7	FTSE/JSE TOP 40 FUTURE	18/03/2021	ZAR	259,149	(751)
6	FTSE/MIB INDEX FUTURE	19/03/2021	EUR	816,092	15,564
6	HANG SENG INDEX FUTURE	28/01/2021	HKD	1,053,585	40,515
17	HSCEI INDEX FUTURE	28/01/2021	HKD	1,177,175	29,772
4	IBEX 35 INDEX FUTURE	15/01/2021	EUR	395,143	(626)
63	INR/USD FUTURE	27/01/2021	USD	17,243	23,514
76	JPN YEN CURRENCY FUTURE	15/03/2021	USD	920	60,719
38	LONG GILT FUTURE	29/03/2021	GBP	7,518,025	39,573
124	MEXICAN PESO FUTURE	15/03/2021	USD	12,320,020	(26,815)
41	MSCI EAFE FUTURE	19/03/2021	USD	3,573,121	60,105
59	MSCI EMGMKT FUTURE	19/03/2021	USD	3,108,540	129,210
8	MSCI SING IX ETS FUTURE	28/01/2021	SGD	196,355	961
14	NASDAQ 100 E-MINI FUTURE	19/03/2021	USD	3,608,720	145,553
147	NEW ZEALAND \$ FUTURE	15/03/2021	USD	105,619	181,506
10	NIKKEI 225 (OSE) FUTURE	11/03/2021	JPY	2,658,160	106,736
53	OMXS30 INDEX FUTURE	15/01/2021	SEK	1,209,870	(8,773)
14	S&P MID 400 EMINI FUTURE	19/03/2021	USD	3,229,268	85,895
23	S&P/TSX 60 INDEX FUTURE	18/03/2021	CAD	3,736,182	(43,292)
21	S&P500 EMINI FUTURE	19/03/2021	USD	3,943,873	57,043
30	SHORT EURO-BTP FUTURE	08/03/2021	EUR	3,779,668	5,873
18	SPI 200 FUTURE	18/03/2021	AUD	2,287,321	(7,639)
12	TOPIX INDEX FUTURE	11/03/2021	JPY	2,097,550	55,499
58	US 10YR NOTE (CBT)	22/03/2021	USD	6,438,000	15,859
14	US 10YR ULTRA FUTURE	22/03/2021	USD	1,365,000	(8,563)
204	US 2YR NOTE (CBT)	31/03/2021	USD	41,988,937	51,328
160	US 5YR NOTE (CBT)	31/03/2021	USD	15,967,500	56,250
11	US LONG BOND (CBT)	22/03/2021	USD	1,674,750	(7,305)
4	US ULTRA BOND (CBT)	22/03/2021	USD	522,875	(3,062)
				USD	2,204,068

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

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As at December 31, 2020 (continued)

Note 11 – CREDIT DEFAULT INDEX SWAPS, CREDIT DEFAULT SWAPS AND TOTAL RETURN RATE SWAPS

As at December 31, 2020, Ostrum Euro High Income Fund had the following Credit Default Index Swaps:

Position	Counterparty	Underlying Index	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
BUY	Bank of America	iTraxx Europe Crossover	5.00%	20/06/2025	EUR	9,600,100	(934,228)
						EUR	(934,228)

As at December 31, 2020, 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) (*)
SELL	Morgan Stanley	Markit CDX North America High Yield Index Series 35	5.00%	20/12/2025	USD	1,820,000	93,957
						USD	93,957

As at December 31, 2020, Loomis Sayles Strategic Alpha Bond Fund had the following Credit Default Swaps:

Position	Counterparty	Underlying Security	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
BUY	Barclays	Mexico Government Bond 4.150% 28/03/27	1.00%	20/12/2025	USD	305,000	(7,626)
						USD	(7,626)

As at December 31, 2020, the net unrealised appreciation on Swaps amounted to USD 86,331.

As at December 31, 2020, Loomis Sayles Global Emerging Markets Equity Fund had the following Total Return Rate Swaps:

Position	Counterparty	Underlying Security	Rate	Maturity Date	Currency	Nominal	Unrealised appreciation/ (depreciation) (*)
SELL	Goldman Sachs	HDFC Bank Ltd	0.90%	11/10/2021	USD	222,311	33,841
SELL	Goldman Sachs	Titan Co Ltd	0.90%	11/10/2021	USD	212,067	53,480
SELL	Goldman Sachs	Maruti Suzuki India Ltd	0.90%	11/10/2021	USD	301,986	32,715
SELL	Goldman Sachs	Dentium Co Ltd	6.15%	08/11/2021	USD	51,357	(13,522)
SELL	Goldman Sachs	Credicorp Ltd	0.45%	14/11/2022	USD	215,057	46,391
SELL	Goldman Sachs	Despegar.com Corp	0.45%	21/11/2022	USD	71,716	13,419
		TCS Group Holding					
SELL	Goldman Sachs	PLC	2.37%	16/12/2022	USD	207,041	2,532
SELL	Goldman Sachs	Localiza Rent a Car SA	2.37%	19/12/2022	USD	103,655	164
						USD	169,020

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

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As at December 31, 2020 (continued)

Note 12 – COLLATERAL

As at December 31, 2020, the collateral received from counterparties for the purpose of transactions of OTC derivatives are as follows:

Fund name	Counterparty	Currency	Total collateral received	Type of collateral	Security Description
Ostrum Global Inflation Fund	Natixis	EUR	590,000	Cash	-
	State Street Bank	EUR	240,000	Cash	-

Note 13 – PLEDGED SECURITIES AND CASH

As at December 31, 2020, the following serves as pledged assets for commitments on derivative instruments:

Fund name	Securities description	Currency	Quantity	Market value	Counterparty	Margin (in EUR)
Seeyond Asia MinVol Equity Income Fund	-	-	-	-	Caceis	(19)
Loomis Sayles Global Emerging Market Equity Fund	Cash	USD	-	190,000	Goldman Sachs	-
Loomis Sayles Global Credit Fund	U.S. Treasury Bond 2.875% 15/05/2043	USD	375,000	474,082	JP Morgan	-
	-	-	-	-	JP Morgan	(78,705)
	Cash	USD	-	215,000	JP Morgan	-
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	United States Treasury Bill 0.000% 02/12/2021	USD	250,000	249,772	JP Morgan	-
	-	-	-	-	JP Morgan	(10,942)
	U.S. Treasury Bond 2.875% 15/05/2043	USD	115,000	145,385	JP Morgan	-
Loomis Sayles Institutional Global Corporate Bond Fund	-	-	-	-	JP Morgan	(107,422)
	Cash	USD	-	862,000	JP Morgan	-
	iHeartCommunications Inc 0.000%	USD	1,897	24,623	Computershare	-
Loomis Sayles Strategic Alpha Bond Fund	United States Treasury Bill 0.000% 04/11/2021	USD	90,000	89,931	JP Morgan	-
	-	-	-	-	JP Morgan	(158)
	Cash	USD	-	459,917	Morgan Stanley	-
	Cash	EUR	-	1,007,000	Bank of America	-
Ostrum Euro High Income Fund	-	-	-	-	Caceis	634,076
Ostrum Global Inflation Fund	French Republic Government Bond OAT 3.150% 25/07/2032	EUR	100,000	157,021	Caceis	-
	U.S. Treasury Inflation Indexed Bonds 3.875% 15/04/2029	USD	300,000	353,379	Caceis	-
	-	-	-	-	Caceis	257,297
Ostrum Global Inflation Fund Duration Hedge Active Share Class	-	-	-	-	Caceis	425,136
Ostrum Short Term Global High Income Fund	-	-	-	-	Caceis	155,119
ASG Managed Futures Fund	-	-	-	-	Goldman Sachs	3,786,685
	Cash	USD	-	1,833,415	UBS	-

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 14 – TRANSACTION COSTS

During the year ended December 31, 2020, the transaction costs which have been defined as brokerage transaction costs and depositary transaction costs have been charged to the Funds in relation to purchases and sales of transferable securities, money market instrument, derivatives or any other eligible assets (brokerage transaction costs on fixed income or derivatives are excluded).

Brokerage transaction costs are mainly included in the caption "Portfolio at cost" in the Statement of Net Assets of the report, and respectively in the captions "Net realised appreciation/(depreciation)" and "Change in net unrealised on appreciation/(depreciation)" in the Statement of Changes in Net Assets.

Depositary transaction costs are included in the caption "Taxes and expenses payable" in the Statement of Net Assets, and respectively in the caption "Depositary fees" in the Statement of Changes in Net Assets.

During the year ended December 31, 2020, transaction costs were as following:

Fund	Currency	Total Amount of Transaction Costs
Natixis Asia Equity Fund ⁽¹⁾	USD	338,585
DNCA Emerging Europe Equity Fund ⁽¹⁾	USD	27,572
Natixis Pacific Rim Equity Fund ⁽¹⁾	USD	58,950
Harris Associates Concentrated U.S. Equity Fund	USD	7,563
Harris Associates Global Equity Fund	USD	1,025,241
Harris Associates U.S. Equity Fund	USD	115,129
Loomis Sayles Global Emerging Markets Equity Fund	USD	35,833
Loomis Sayles Global Growth Equity Fund	USD	231,741
Loomis Sayles U.S. Growth Equity Fund	USD	652,456
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	USD	28,330
DNCA Europe Smaller Companies Fund ⁽¹⁾	EUR	294,360
Seeyond Asia MinVol Equity Income Fund	USD	263,118
Thematics AI and Robotics Fund	USD	183,715
Thematics Meta Fund	USD	384,177
Thematics Safety Fund	USD	622,396
Thematics Subscription Economy Fund	USD	202,448
Thematics Water Fund	USD	252,297
Vaughan Nelson Global Smid Cap Equity Fund ⁽¹⁾	USD	10,744
Vaughan Nelson U.S. Select Equity Fund	USD	76,722
WCM Global Emerging Markets Equity Fund	USD	75,384
Loomis Sayles Global Credit Fund	USD	42,948
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	USD	48,965
Loomis Sayles Institutional Global Corporate Bond Fund	USD	46,321
Loomis Sayles Institutional High Income Fund	USD	3,347
Loomis Sayles Short Term Emerging Markets Bond Fund	USD	20,969
Loomis Sayles Strategic Alpha Bond Fund	USD	45,062
Loomis Sayles Sustainable Global Corporate Bond Fund ⁽¹⁾	USD	39,302
Loomis Sayles U.S. Core Plus Bond Fund	USD	34,440
Loomis Sayles Asia Bond Plus Fund	USD	5,451
Ostrum Euro High Income Fund	EUR	105,310
Ostrum Global Inflation Fund	EUR	49,271
Ostrum Short Term Global High Income Fund	USD	66,993
ASG Managed Futures Fund	USD	388,110
Dorval Lux Convictions Fund	EUR	7,089
Loomis Sayles Global Multi Asset Income Fund	USD	97,608
Natixis Multi Alpha Fund	USD	3,924
Natixis ESG Conservative Fund ⁽¹⁾	EUR	6,146
Natixis ESG Dynamic Fund ⁽¹⁾	EUR	8,194
Natixis ESG Moderate Fund ⁽¹⁾	EUR	3,770

(1) See Note 1.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 15 – CO-MANAGEMENT OF ASSETS

For the purpose of effective management, the Investment Manager may choose, subject to the Management Company's prior approval, that the assets of certain Funds (the "Participating Funds") within the Umbrella Fund be co-managed. In such cases, the assets (or a portion thereof) of the Participating Funds will be managed in common. Co-managed assets are referred to as a "pool", notwithstanding the fact that such pools are used solely for internal management purposes. The pools do not constitute separate entities and are not directly accessible to investors. Each of the Participating Funds shall have its own assets (or a portion thereof) allocated to the relevant pool(s). Each Participating Fund will remain entitled to its specific assets. Where the assets of a Participating Fund are managed using this technique, the assets attributable to each Participating Fund will initially be determined by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

The entitlement of each Participating Fund to the co-managed assets applies to each and every line of investments of such pool. Additional investments made on behalf of the Participating Funds shall be allotted to such funds in accordance with their respective entitlements whereas assets sold shall be levied similarly on the assets attributable to each Participating Fund.

As of December 31, 2020, the Umbrella Fund co-manages the assets of certain Funds within the Umbrella Fund utilizing the following pools:

Asset Pool	Participating Funds
Thematics AI and Robotics Pool.....	Thematics AI and Robotics Fund Thematics Meta Fund
Thematics Safety Pool.....	Thematics Safety Fund Thematics Meta Fund
Thematics Water Pool.....	Thematics Water Fund Thematics Meta Fund
Thematics Subscription Economy Pool.....	Thematics Subscription Economy Fund Thematics Meta Fund

Note 16 – 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 17 – GERMAN REPRESENTATIVE

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

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

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 18 – DIVIDEND DISTRIBUTION

During the year ended December 31, 2020, the following dividends were declared:

Income Dividend

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
DNCA Emerging Europe Equity Fund ⁽¹⁾	R/D (USD)	January 2, 2020	USD	2.484
Natixis Pacific Rim Equity Fund ⁽¹⁾	R/D (USD)	January 2, 2020	USD	0.893
Harris Associates Global Equity Fund	S/D (USD)	January 2, 2020	USD	1.712
Harris Associates Global Equity Fund	S1/D (GBP)	January 2, 2020	GBP	0.584
Loomis Sayles Global Growth Equity Fund	S/D (GBP)	January 2, 2020	GBP	0.403
Loomis Sayles U.S. Growth Equity Fund	H-SN1/D (GBP)	January 2, 2020	GBP	0.288
Loomis Sayles U.S. Growth Equity Fund	SN1/D (USD)	January 2, 2020	USD	0.287
Loomis Sayles U.S. Growth Equity Fund	SN1/D (GBP)	January 2, 2020	GBP	0.285
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	I/DIV (USD)	January 2, 2020	USD	0.781
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	I/DIV (USD)	April 1, 2020	USD	0.692
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	I/DIV (USD)	July 1, 2020	USD	0.685
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	I/DIV (USD)	October 1, 2020	USD	0.639
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	R/D (USD)	January 2, 2020	USD	0.590
DNCA Europe Smaller Companies Fund ⁽¹⁾	R/D (EUR)	January 2, 2020	EUR	0.057
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	January 2, 2020	SGD	0.302
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	February 3, 2020	SGD	0.292
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	March 2, 2020	SGD	0.275
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	April 1, 2020	SGD	0.244
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	May 4, 2020	SGD	0.256
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	June 2, 2020	SGD	0.243
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	July 1, 2020	SGD	0.243
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	August 3, 2020	SGD	0.234
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	September 1, 2020	SGD	0.221
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	October 1, 2020	SGD	0.225
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	November 2, 2020	SGD	0.207
Seeyond Asia MinVol Equity Income Fund	H-R/DIVM (SGD)	December 1, 2020	SGD	0.217
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	January 2, 2020	USD	0.307
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	February 3, 2020	USD	0.297
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	March 2, 2020	USD	0.280
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	April 1, 2020	USD	0.250
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	May 4, 2020	USD	0.262
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	June 2, 2020	USD	0.248
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	July 1, 2020	USD	0.248
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	August 3, 2020	USD	0.240
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	September 1, 2020	USD	0.226
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	October 1, 2020	USD	0.230
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	November 2, 2020	USD	0.212
Seeyond Asia MinVol Equity Income Fund	R/DIVM (USD)	December 1, 2020	USD	0.223
Thematics Water Fund	S/D (USD)	January 2, 2020	USD	0.069
Loomis Sayles Global Credit Fund	H-N/D (EUR)	January 2, 2020	EUR	0.022
Loomis Sayles Global Credit Fund	H-S/D (USD)	January 2, 2020	USD	0.691
Loomis Sayles Global Credit Fund	H-S/D (USD)	April 1, 2020	USD	0.633
Loomis Sayles Global Credit Fund	H-S/D (USD)	July 1, 2020	USD	0.654
Loomis Sayles Global Credit Fund	H-S/D (USD)	October 1, 2020	USD	0.594
Loomis Sayles Global Credit Fund	R/D (USD)	January 2, 2020	USD	0.339
Loomis Sayles Global Credit Fund	R/D (USD)	April 1, 2020	USD	0.298
Loomis Sayles Global Credit Fund	R/D (USD)	July 1, 2020	USD	0.312
Loomis Sayles Global Credit Fund	R/D (USD)	October 1, 2020	USD	0.264
Loomis Sayles Global Credit Fund	R/D (SGD)	April 1, 2020	SGD	0.060
Loomis Sayles Global Credit Fund	R/D (SGD)	July 1, 2020	SGD	0.389
Loomis Sayles Global Credit Fund	R/D (SGD)	October 1, 2020	SGD	0.298
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	January 2, 2020	EUR	0.824
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	April 1, 2020	EUR	0.821
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	July 1, 2020	EUR	0.814
Loomis Sayles Short Term Emerging Markets Bond Fund	H-I/D (EUR)	October 1, 2020	EUR	0.742
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (EUR)	January 2, 2020	EUR	0.094
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (EUR)	April 1, 2020	EUR	0.878
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (EUR)	July 1, 2020	EUR	0.873
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (EUR)	October 1, 2020	EUR	0.799
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	January 2, 2020	GBP	0.593
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	April 1, 2020	GBP	0.596
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	July 1, 2020	GBP	0.678
Loomis Sayles Short Term Emerging Markets Bond Fund	H-N/D (GBP)	October 1, 2020	GBP	0.538

(1) See Note 1.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 18 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2020, the following dividend were declared:

Income Dividend (continued)

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	January 2, 2020	EUR	0.695
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	April 1, 2020	EUR	0.692
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	July 1, 2020	EUR	0.693
Loomis Sayles Short Term Emerging Markets Bond Fund	H-R/D (EUR)	October 1, 2020	EUR	0.613
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	January 2, 2020	EUR	0.913
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	April 1, 2020	EUR	0.906
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	July 1, 2020	EUR	0.893
Loomis Sayles Short Term Emerging Markets Bond Fund	H-S/D (EUR)	October 1, 2020	EUR	0.825
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	January 2, 2020	USD	0.903
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	April 1, 2020	USD	0.886
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	July 1, 2020	USD	0.905
Loomis Sayles Short Term Emerging Markets Bond Fund	I/D (USD)	October 1, 2020	USD	0.816
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	January 2, 2020	USD	0.902
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	April 1, 2020	USD	0.887
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	July 1, 2020	USD	0.902
Loomis Sayles Short Term Emerging Markets Bond Fund	N/D (USD)	October 1, 2020	USD	0.815
Loomis Sayles Short Term Emerging Markets Bond Fund	N1/D (USD)	January 2, 2020	USD	0.927
Loomis Sayles Short Term Emerging Markets Bond Fund	N1/D (USD)	April 1, 2020	USD	0.908
Loomis Sayles Short Term Emerging Markets Bond Fund	N1/D (USD)	July 1, 2020	USD	0.928
Loomis Sayles Short Term Emerging Markets Bond Fund	N1/D (USD)	October 1, 2020	USD	0.838
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	January 2, 2020	USD	0.767
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	April 1, 2020	USD	0.754
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	July 1, 2020	USD	0.780
Loomis Sayles Short Term Emerging Markets Bond Fund	R/D (USD)	October 1, 2020	USD	0.683
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	January 2, 2020	USD	0.992
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	April 1, 2020	USD	0.971
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	July 1, 2020	USD	0.989
Loomis Sayles Short Term Emerging Markets Bond Fund	S/D (USD)	October 1, 2020	USD	0.903
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	January 2, 2020	USD	0.734
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	April 1, 2020	USD	0.949
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	July 1, 2020	USD	1.133
Loomis Sayles Strategic Alpha Bond Fund	C/D (USD)	October 1, 2020	USD	0.636
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	January 2, 2020	GBP	0.708
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	April 1, 2020	GBP	1.069
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	July 1, 2020	GBP	0.995
Loomis Sayles Strategic Alpha Bond Fund	H-N/D (GBP)	October 1, 2020	GBP	0.491
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	January 2, 2020	USD	0.512
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	April 1, 2020	USD	0.756
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	July 1, 2020	USD	0.773
Loomis Sayles Strategic Alpha Bond Fund	R/D (USD)	October 1, 2020	USD	0.312
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	January 2, 2020	USD	0.493
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	April 1, 2020	USD	0.510
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	July 1, 2020	USD	0.350
Loomis Sayles U.S. Core Plus Bond Fund	I/D (USD)	October 1, 2020	USD	0.335
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	January 2, 2020	USD	0.340
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	April 1, 2020	USD	0.359
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	July 1, 2020	USD	0.192
Loomis Sayles U.S. Core Plus Bond Fund	R/D (USD)	October 1, 2020	USD	0.169
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	January 2, 2020	USD	0.225
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	April 1, 2020	USD	0.273
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	July 1, 2020	USD	0.111
Loomis Sayles U.S. Core Plus Bond Fund	RE/D (USD)	October 1, 2020	USD	0.085
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	January 2, 2020	SGD	0.484
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	February 3, 2020	SGD	0.469
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	March 2, 2020	SGD	0.458
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	April 1, 2020	SGD	0.437
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	May 4, 2020	SGD	0.429
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	June 2, 2020	SGD	0.504
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	July 1, 2020	SGD	0.580
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	August 3, 2020	SGD	0.570
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	September 1, 2020	SGD	0.583
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	October 1, 2020	SGD	0.547
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	November 2, 2020	SGD	0.540
Loomis Sayles Asia Bond Plus Fund	H-R/DIVM (SGD)	December 1, 2020	SGD	0.572

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 18 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2020, the following dividend were declared:

Income Dividend (continued)

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	January 2, 2020	USD	0.489
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	February 3, 2020	USD	0.475
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	March 2, 2020	USD	0.464
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	April 1, 2020	USD	0.443
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	May 4, 2020	USD	0.436
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	June 2, 2020	USD	0.512
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	July 1, 2020	USD	0.591
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	August 3, 2020	USD	0.581
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	September 1, 2020	USD	0.595
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	October 1, 2020	USD	0.559
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	November 2, 2020	USD	0.552
Loomis Sayles Asia Bond Plus Fund	I/DIVM (USD)	December 1, 2020	USD	0.585
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	January 2, 2020	USD	0.491
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	February 3, 2020	USD	0.477
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	March 2, 2020	USD	0.466
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	April 1, 2020	USD	0.445
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	May 4, 2020	USD	0.438
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	June 2, 2020	USD	0.516
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	July 1, 2020	USD	0.594
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	August 3, 2020	USD	0.585
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	September 1, 2020	USD	0.600
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	October 1, 2020	USD	0.563
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	November 2, 2020	USD	0.557
Loomis Sayles Asia Bond Plus Fund	Q/DIVM (USD)	December 1, 2020	USD	0.590
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	January 2, 2020	USD	0.486
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	February 3, 2020	USD	0.472
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	March 2, 2020	USD	0.460
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	April 1, 2020	USD	0.439
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	May 4, 2020	USD	0.432
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	June 2, 2020	USD	0.508
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	July 1, 2020	USD	0.585
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	August 3, 2020	USD	0.575
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	September 1, 2020	USD	0.588
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	October 1, 2020	USD	0.552
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	November 2, 2020	USD	0.545
Loomis Sayles Asia Bond Plus Fund	R/DIVM (USD)	December 1, 2020	USD	0.577
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	January 2, 2020	HKD	0.482
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	February 3, 2020	HKD	0.466
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	March 2, 2020	HKD	0.457
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	April 1, 2020	HKD	0.434
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	May 4, 2020	HKD	0.426
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	June 2, 2020	HKD	0.501
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	July 1, 2020	HKD	0.577
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	August 3, 2020	HKD	0.567
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	September 1, 2020	HKD	0.580
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	October 1, 2020	HKD	0.545
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	November 2, 2020	HKD	0.538
Loomis Sayles Asia Bond Plus Fund	R/DIVM (HKD)	December 1, 2020	HKD	0.570
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	September 1, 2020	SGD	0.192
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	October 1, 2020	SGD	0.563
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	November 2, 2020	SGD	0.556
Loomis Sayles Asia Bond Plus Fund	R/DIVM (SGD)	December 1, 2020	SGD	0.578
Ostrum Euro High Income Fund	H-I/D (USD)	January 2, 2020	USD	0.879
Ostrum Euro High Income Fund	H-I/D (USD)	April 1, 2020	USD	0.651
Ostrum Euro High Income Fund	H-I/D (USD)	July 1, 2020	USD	0.775
Ostrum Euro High Income Fund	H-I/D (USD)	October 1, 2020	USD	0.651
Ostrum Euro High Income Fund	H-R/D (SGD)	January 2, 2020	SGD	0.329
Ostrum Euro High Income Fund	H-R/D (SGD)	April 1, 2020	SGD	0.280
Ostrum Euro High Income Fund	H-R/D (SGD)	July 1, 2020	SGD	0.315
Ostrum Euro High Income Fund	H-R/D (SGD)	October 1, 2020	SGD	0.312
Ostrum Euro High Income Fund	I/D (USD)	January 2, 2020	USD	0.523
Ostrum Euro High Income Fund	I/D (USD)	April 1, 2020	USD	0.349
Ostrum Euro High Income Fund	I/D (USD)	July 1, 2020	USD	0.431
Ostrum Euro High Income Fund	I/D (USD)	October 1, 2020	USD	0.448

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 18 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2020, the following dividend were declared:

Income Dividend (continued)

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Ostrum Euro High Income Fund	I/D (EUR)	January 2, 2020	EUR	0.784
Ostrum Euro High Income Fund	I/D (EUR)	April 1, 2020	EUR	0.666
Ostrum Euro High Income Fund	I/D (EUR)	July 1, 2020	EUR	0.734
Ostrum Euro High Income Fund	I/D (EUR)	October 1, 2020	EUR	0.724
Ostrum Euro High Income Fund	N/D (EUR)	January 2, 2020	EUR	0.774
Ostrum Euro High Income Fund	N/D (EUR)	April 1, 2020	EUR	0.655
Ostrum Euro High Income Fund	N/D (EUR)	July 1, 2020	EUR	0.725
Ostrum Euro High Income Fund	N/D (EUR)	October 1, 2020	EUR	0.714
Ostrum Euro High Income Fund	R/D (USD)	January 2, 2020	USD	0.347
Ostrum Euro High Income Fund	R/D (USD)	April 1, 2020	USD	0.168
Ostrum Euro High Income Fund	R/D (USD)	July 1, 2020	USD	0.276
Ostrum Euro High Income Fund	R/D (USD)	October 1, 2020	USD	0.266
Ostrum Euro High Income Fund	R/D (EUR)	January 2, 2020	EUR	0.574
Ostrum Euro High Income Fund	R/D (EUR)	April 1, 2020	EUR	0.468
Ostrum Euro High Income Fund	R/D (EUR)	July 1, 2020	EUR	0.539
Ostrum Euro High Income Fund	R/D (EUR)	October 1, 2020	EUR	0.521
Ostrum Euro High Income Fund	S/D (EUR)	January 2, 2020	EUR	0.854
Ostrum Euro High Income Fund	S/D (EUR)	April 1, 2020	EUR	0.728
Ostrum Euro High Income Fund	S/D (EUR)	July 1, 2020	EUR	0.799
Ostrum Euro High Income Fund	S/D (EUR)	October 1, 2020	EUR	0.790
Ostrum Global Inflation Fund	I/D (EUR)	January 2, 2020	EUR	0.038
Ostrum Short Term Global High Income Fund	I/D (USD)	January 2, 2020	USD	0.581
Ostrum Short Term Global High Income Fund	I/D (USD)	April 1, 2020	USD	0.439
Ostrum Short Term Global High Income Fund	I/D (USD)	July 1, 2020	USD	0.511
Ostrum Short Term Global High Income Fund	I/D (USD)	October 1, 2020	USD	0.363
Ostrum Short Term Global High Income Fund	R/D (USD)	January 2, 2020	USD	0.422
Ostrum Short Term Global High Income Fund	R/D (USD)	April 1, 2020	USD	0.317
Ostrum Short Term Global High Income Fund	R/D (USD)	July 1, 2020	USD	0.408
Ostrum Short Term Global High Income Fund	R/D (USD)	October 1, 2020	USD	0.355
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	January 2, 2020	EUR	0.555
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	April 1, 2020	EUR	0.509
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	July 1, 2020	EUR	0.523
Loomis Sayles Global Multi Asset Income Fund	H-R/D (EUR)	October 1, 2020	EUR	0.515
Loomis Sayles Global Multi Asset Income Fund	H-R/DIV (EUR)	January 2, 2020	EUR	1.198
Loomis Sayles Global Multi Asset Income Fund	H-R/DIV (EUR)	April 1, 2020	EUR	0.937
Loomis Sayles Global Multi Asset Income Fund	H-R/DIV (EUR)	July 1, 2020	EUR	1.115
Loomis Sayles Global Multi Asset Income Fund	H-R/DIV (EUR)	October 1, 2020	EUR	1.049
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	January 2, 2020	EUR	0.412
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	February 3, 2020	EUR	0.355
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	March 2, 2020	EUR	0.307
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	April 1, 2020	EUR	0.360
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	May 4, 2020	EUR	0.345
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	June 2, 2020	EUR	0.347
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	July 1, 2020	EUR	0.387
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	August 3, 2020	EUR	0.347
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	September 1, 2020	EUR	0.359
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	October 1, 2020	EUR	0.338
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	November 2, 2020	EUR	0.332
Loomis Sayles Global Multi Asset Income Fund	H-R/DIVM (EUR)	December 1, 2020	EUR	0.371
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	January 2, 2020	EUR	0.189
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	February 3, 2020	EUR	0.140
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	March 2, 2020	EUR	0.157
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	April 1, 2020	EUR	0.210
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	May 4, 2020	EUR	0.145
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	June 2, 2020	EUR	0.183
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	July 1, 2020	EUR	0.199
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	August 3, 2020	EUR	0.094
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	September 1, 2020	EUR	0.196
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	October 1, 2020	EUR	0.221
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	November 2, 2020	EUR	0.119
Loomis Sayles Global Multi Asset Income Fund	H-R/DM (EUR)	December 1, 2020	EUR	0.172
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	January 2, 2020	USD	0.813

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 18 – DIVIDEND DISTRIBUTION (continued)

During the year ended December 31, 2020, the following dividend were declared:

Income Dividend (continued)

Sub-Fund	Share Class	Ex-date	Share class currency	Dividend per Share (share class currency)
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	April 1, 2020	USD	0.748
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	July 1, 2020	USD	0.781
Loomis Sayles Global Multi Asset Income Fund	I/D (USD)	October 1, 2020	USD	0.797
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	January 2, 2020	USD	0.444
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	February 3, 2020	USD	0.384
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	March 2, 2020	USD	0.333
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	April 1, 2020	USD	0.393
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	May 4, 2020	USD	0.378
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	June 2, 2020	USD	0.381
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	July 1, 2020	USD	0.426
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	August 3, 2020	USD	0.383
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	September 1, 2020	USD	0.397
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	October 1, 2020	USD	0.375
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	November 2, 2020	USD	0.369
Loomis Sayles Global Multi Asset Income Fund	I/DIVM (USD)	December 1, 2020	USD	0.412
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	January 2, 2020	USD	0.585
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	April 1, 2020	USD	0.550
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	July 1, 2020	USD	0.635
Loomis Sayles Global Multi Asset Income Fund	R/D (USD)	October 1, 2020	USD	0.608
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	May 4, 2020	USD	0.173
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	June 2, 2020	USD	0.242
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	July 1, 2020	USD	0.256
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	August 3, 2020	USD	0.125
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	September 1, 2020	USD	0.248
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	October 1, 2020	USD	0.280
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	November 2, 2020	USD	0.149
Loomis Sayles Global Multi Asset Income Fund	R/DM (USD)	December 1, 2020	USD	0.213
Loomis Sayles Global Multi Asset Income Fund	RE/D (USD)	January 2, 2020	USD	0.357
Loomis Sayles Global Multi Asset Income Fund	RE/D (USD)	April 1, 2020	USD	0.467
Loomis Sayles Global Multi Asset Income Fund	RE/D (USD)	July 1, 2020	USD	0.500
Loomis Sayles Global Multi Asset Income Fund	RE/D (USD)	October 1, 2020	USD	0.481
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	May 4, 2020	USD	0.145
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	June 2, 2020	USD	0.209
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	July 1, 2020	USD	0.223
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	August 3, 2020	USD	0.090
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	September 1, 2020	USD	0.211
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	October 1, 2020	USD	0.244
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	November 2, 2020	USD	0.113
Loomis Sayles Global Multi Asset Income Fund	RE/DM (USD)	December 1, 2020	USD	0.177

NOTE 19 – LIQUIDATED SUB-FUNDS

Loomis Sayles Emerging Debt and Currencies Fund liquidated on December 30, 2019. The liquidated Sub-Fund retained cash to pay post liquidation invoices to miscellaneous service providers. As at December 31, 2020, Loomis Sayles Emerging Debt and Currencies Fund held USD 49,791.

Note 20 – SIGNIFICANT EVENTS DURING THE YEAR

A new prospectus entered into force in January 2020. The main changes implemented in this prospectus may be summarized as follows:

- Addition of a new Fund: Thematics Subscription Economy Fund (launched on December 23, 2019);
- Amendment to the investment policy of the Thematics AI and Robotics Fund, Thematics Meta Fund, Thematics Safety Fund, Thematics Water Fund and Ostrum Asia Equity Fund to reflect the current use of ESG (i.e. Environmental, Social and Governance) criteria as part of the investment strategy of the Funds;

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 20 – SIGNIFICANT EVENTS DURING THE YEAR (continued)

- Removal of the Fund profile for the Loomis Sayles Emerging Debt and Currencies Fund (liquidated on December 30th, 2019);
- Creation of Class CT shares in the Loomis Sayles U.S. Growth Equity Fund;
- Addition of the ability for the Loomis Sayles Asia Bond Plus Fund to invest in eligible A-Shares via the Stock Connect Programs.

The WCM Global Growth Equity Fund has been created on April 22, 2020 but has not been launched as of December 31, 2020.

A new prospectus entered into force in May 2020. The main changes implemented in this prospectus may be summarized as follows:

- Addition of new Funds: the Vaughan Nelson Global Smid Cap Equity Fund, the WCM Global Growth Equity Fund, the Natixis ESG Conservative Fund, the Natixis ESG Dynamic Fund and the Natixis ESG Moderate Fund;
- Creation of DIV and DIVM share classes in the Ostrum Euro High Income Fund;
- Amendments to the investment policy and specific risks sections for Ostrum Europe Smaller Companies Fund to include Environmental, Social and Governance (ESG) criteria as part of the strategy of the Fund;
- Addition of the ability to invest in eligible A-Shares via the Stock Connect Programs for the Loomis Sayles Strategic Alpha Bond Fund;
- Removal of ability to invest in bank loans that qualify as money markets instruments for the following Funds: Loomis Sayles Institutional Global Corporate Bond Fund, Loomis Sayles Institutional High Income Fund, Loomis Sayles Short Term Emerging Markets Bond Fund, Loomis Sayles Sustainable Global Corporate Bond Fund, Loomis Sayles Asia Bond Plus Fund and Loomis Sayles Strategic Alpha Bond Fund;
- Amendment to the "Reference Index" section of all the Funds to comply with the updated ESMA Q&A re. the application of the UCITS Directive;
- Decrease in the TER applicable to the I Share class of the Ostrum Global Inflation Fund (from à.65% p.a. to 0.45% p.a.);
- Change in the settlement cycles (from D+3 to D+2) and in the valuation date (from D+1 to D) for the Seeyond Asia MinVol Equity Income Fund.

The Natixis ESG Conservative Fund, the Natixis ESG Dynamic Fund and the Natixis ESG Moderate Fund were launched on June 10, 2020. The Vaughan Nelson Global Smid Cap Equity Fund was launched on June 24, 2020.

The Korea National Tax Service ("NTA") issued tax assessments against Luxembourg SICAVs/SICAFs in 2011 on the basis that they were not eligible to the benefits pursuant to the tax treaty between Korea and Luxembourg with respect to their investment in Korean securities. The tax assessments covered Korean source income received by the SICAVs/SICAFs between June 2006 and May 2011. A collective appeal to the tax assessments was then filed by the Korean custodian banks including HSBC and Citibank Korea on behalf of some of the Luxembourg SICAVs/SICAFs. The Korea Supreme Court delivered a favorable decision in January 2020 for the Luxembourg SICAVs/SICAFs confirming that they are Luxembourg tax residents which are beneficial owners of the income and should be eligible to the tax treaty benefits and will be refunded the relevant amount of income tax, local income surtax and interest accrued on both taxes.

Natixis International Funds (Lux) I participated in the litigation to the custodian banks. The Umbrella Fund received a cash transfer of KRW 1,043,556,957, on July 17, 2020.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 20 - SIGNIFICANT EVENTS DURING THE YEAR (continued)

The Loomis Sayles Sustainable Global Corporate Bond Fund (the "Merging Fund") merged with the Loomis Sayles Institutional Global Corporate Bond Fund (the "Receiving Fund") on September 8, 2020. The merger took place as follows:

The Merging Fund	The Receiving Fund	Exchange Ratio
I/A (USD)	I/A (USD)	1:1
H-I/A (EUR)	H-I/A (EUR)	1:1
H-S/A (SEK)	H-I/A (SEK)	1:1
H-Q/A (NOK)	H-S/A (NOK)	1:1

The exchange ratio used to calculate the number of New Shares to be issued in the Receiving Fund will follow the valuation rules as set out in the Prospectus. In case the application of the relevant exchange ratio does not lead to the issuance of full shares, the shareholders of the Merging Fund will receive fractions of shares of the Receiving Fund.

A new prospectus entered into force in September 2020. The main changes implemented in this prospectus may be summarized as follows:

- o The investment manager of Ostrum Emerging Europe Equity Fund and Ostrum Europe Smaller Companies Fund was replaced by DNCA Finance. As a result, the Funds were renamed DNCA Emerging Europe Equity Fund and DNCA Europe Smaller Companies Fund, respectively;
- o Ostrum AM Asia Limited is no longer owned and controlled by Ostrum Asset Management and was renamed Natixis Investment Managers Singapore Limited. As a result, the Funds it managed (i.e. Ostrum Asia Equity Fund and Ostrum Pacific Rim Equity Fund) changed their name into Natixis Asia Equity Fund and Natixis Pacific Rim Equity Fund, respectively;
- o Amendment to investment policy of the Ostrum Europe Smaller Companies Fund (renamed DNCA Europe Smaller Companies Fund) to reflect the up-to-date minimum percentage of the Fund's total assets required to be invested in certain instruments to be eligible to the "PEA";
- o Creation of class RET Shares and class CT Shares in the Thematics Safety Fund;
- o Decrease in the Minimum Initial Investment applicable to the class N1 Shares of the Vaughan Nelson Global Smid Cap Equity Fund;
- o Decrease in the Maximum Sales Charge applicable to the class P Shares of the Harris Associates Global Equity Fund and Harris Associates U.S. Equity Fund from 1.5% to 0%;
- o The shareholding structure of Ostrum Asset Management changed and became a joint-venture held between Natixis Investment Managers S.A. (with a majority 55% stake) and La Banque Postale.

Florian du Port de Poncharra has been appointed as a Director of the Umbrella Fund in replacement of Marie-Lorraine Rouy, effective as of November 17, 2020.

A new prospectus entered into force in December 2020, the main amendment being the change of the Application Date and Cut-Off Time applicable to the WCM Global Emerging Markets Equity Fund, from D-1 to D.

The 2020 reporting period has seen an increase in the volatility of all financial markets due to the Covid-19 pandemic. The Management Company is currently monitoring the situation and, with the support of the Investment Managers, continues to manage the Umbrella Fund's assets within investment and risk parameters considering the current market environment and perspective. The Management Company will continue to review the situation in order to navigate the Umbrella Fund through this period of additional uncertainty.

There have been no other significant events affecting the Umbrella Fund during the year ended December 31, 2020.

Natixis International Funds (Lux) I

Notes to the Financial Statements

As at December 31, 2020 (continued)

Note 21 – SUBSEQUENT EVENTS

The Loomis Sayles Institutional High Income Fund was liquidated on January 13, 2021.

Shareholders notices have been sent to inform the shareholders of the upcoming liquidations of the Dorval Lux Convictions Fund (scheduled on April 6, 2021) and the Harris Associates Concentrated U.S. Equity Fund (scheduled on April 9, 2021).

There are no other subsequent events to be disclosed as at December 31, 2020.

Natixis International Funds (Lux) I

Appendix I

Additional Information (Unaudited)

SAVINGS DIRECTIVE

The Law of June 21, 2005, (the "Law") has implemented into Luxembourg law the Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments (the "Savings Directive"). It seeks to ensure that individuals residents in an EU Member State who receive interest payments from another Member State are taxed in the Member State in which they are resident for the tax purposes.

The Savings Directive targets payments in the form of interest payments from debt claims ("Taxable Income") made in a member state of the European Union (a "Member State") to individuals ("Beneficiaries") residing in another Member State. Under the Savings Directive, Member States are required to provide the tax authorities of the Beneficiary's Member State with details on payments of Taxable Income made and the identity of the respective Beneficiaries ("Exchange of Information"). For a transitional period some countries (amongst which Luxembourg) have however applied a withholding tax system instead of an exchange of information. Although the territorial scope of the Directive is limited to the EU arrangements and agreements have been concluded with 7 dependent or associated territories – (Aruba, British Virgin Islands, Curaçao, Guernsey, Isle of Man, Jersey, Montserrat and Sint Maarten – and 5 third countries – *Switzerland, Liechtenstein, San Marino, Monaco and Andorra* – to ensure a level playing field.

However, on 24 March 2014, the Council of the European Union adopted a Council Directive which, *inter alia*, amends and broadens the scope of the EU Savings Directive to include notably (i) payments made through certain intermediate structures (whether or not established in a EU Member State) for the ultimate benefit of an European Union resident individual, and (ii) a wider range of income similar to interest.

Luxembourg confirmed amendments to the EU Savings Directive and provide the required information on interest payments to the tax authorities of other EU Member States under the automatic information exchange as of 1 January 2015 and abolish the withholding tax system. Luxembourg, to that effect, adopted the law dated 25 November 2014 abolishing the withholding tax system as from 1 January 2015 and replacing it by the automatic exchange of information. The amended EU Savings Directive transposed by Member States before 1 January 2016.

Dividends distributed by the Umbrella Fund will fall into the scope of the Savings Directive if more than 15% of the relevant portfolio's assets are invested in debt claims (as defined in the Law). Redemption proceeds realised by shareholders on the disposal of shares will fall into the Scope of the Savings Directive if more than 40% of the relevant fund assets are invested in debt claims.

The Umbrella Fund is authorised to reject any application for shares if the applying investor does not provide the Umbrella Fund with complete and satisfactory information required by the Law.

Natixis International Funds (Lux) I

Appendix I

Additional Information (Unaudited) (continued)

SAVINGS DIRECTIVE

Name of the Funds

	Tax status for redemption (2)	Tax status for distribution (2)	Method used to determine the status
Natixis Asia Equity Fund ⁽¹⁾	O	O	AT
DNCA Emerging Europe Equity Fund ⁽¹⁾	O	O	AT
Natixis Pacific Rim Equity Fund ⁽¹⁾	O	O	AT
Harris Associates Concentrated U.S. Equity Fund	O	O	AT
Harris Associates Global Equity Fund	O	O	AT
Harris Associates U.S. Equity Fund	O	O	AT
Loomis Sayles Global Emerging Markets Equity Fund	O	O	AT
Loomis Sayles Global Growth Equity Fund	O	O	AT
Loomis Sayles U.S. Growth Equity Fund	O	O	AT
Loomis Sayles U.S. Equity Income Fund ⁽¹⁾	O	O	AT
DNCA Europe Smaller Companies Fund ⁽¹⁾	O	O	AT
Seeyond Asia MinVol Equity Income Fund	O	O	AT
Thematics AI and Robotics Fund	O	O	AT
Thematics Meta Fund	O	O	AT
Thematics Safety Fund	O	O	AT
Thematics Subscription Economy Fund	O	O	AT
Thematics Water Fund	O	O	AT
Vaughan Nelson Global Smid Cap Equity Fund ⁽¹⁾	O	O	AT
Vaughan Nelson U.S. Select Equity Fund	O	O	AT
WCM Global Emerging Markets Equity Fund	O	O	AT
Loomis Sayles Global Credit Fund	I	I	AT
Loomis Sayles Disciplined Alpha U.S. Corporate Bond Fund	I	I	AT
Loomis Sayles Institutional Global Corporate Bond Fund	I	I	AT
Loomis Sayles Institutional High Income Fund	I	I	AT
Loomis Sayles Short Term Emerging Markets Bond Fund	I	I	AT
Loomis Sayles Strategic Alpha Bond Fund	I	I	AT
Loomis Sayles Sustainable Global Corporate Bond Fund ⁽¹⁾	I	I	AT
Loomis Sayles U.S. Core Plus Bond Fund	I	I	AT
Loomis Sayles Asia Bond Plus Fund	I	I	AT
Ostrum Euro High Income Fund	I	I	AT
Ostrum Global Inflation Fund	I	I	AT
Ostrum Short Term Global High Income Fund	I	I	AT
ASG Managed Futures Fund	I	I	AT
Dorval Lux Convictions Fund	I	I	AT
Loomis Sayles Global Multi Asset Income Fund	I	I	AT
Natixis Multi Alpha Fund	I	I	AT
Natixis ESG Conservative Fund ⁽¹⁾	I	I	AT
Natixis ESG Dynamic Fund ⁽¹⁾	I	I	AT
Natixis ESG Moderate Fund ⁽¹⁾	I	I	AT

I = in scope of the law

O = out of scope of the law

AT = asset testing

(1) See Note 1.

(2) For the fiscal year 2020.

Natixis International Funds (Lux) I

Appendix II

Additional Information (Unaudited) (continued)

INFORMATION ON GLOBAL MARKET RISK EXPOSURE

The Management Company monitored the global market risk exposure of the Funds for the year ended December 31, 2020 utilizing the commitment approach except for the ASG Managed Futures Fund where the absolute Value at Risk (VaR) approach was used.

VaR

During the year, the model utilized to calculate the absolute VaR is an historical model based on a 99% confident level for a holding period of 20 days and an observation period of 500 days. The ASG Managed Futures Fund's global exposure is limited by a VaR limit of 15%. From January 1, 2020 to December 31, 2020, based on Natixis Investment Managers S.A. internal model, the low, high and average monthly VaR of the ASG Managed Futures Fund were 5.22%, 10.99%, and 7.05%, respectively.

Leverage

In managing the strategy of the ASG Managed Futures Fund, the Investment Manager does not utilize bank borrowing or efficient portfolio management transactions. However, the use of derivatives results in leverage. The level of leverage is calculated as the sum of the notional amounts of the derivatives used. As such, the level of leverage for the strategy from January 1, 2020 to December 31, 2020 averaged 689.26% of its net assets based on daily input data.

Natixis International Funds (Lux) I

Appendix III

Additional Information (Unaudited) (continued)

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and Total Return Rate Swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at December 31, 2020 the Funds held Total Return Rate Swaps as type of instruments under the scope of the SFTR.

a. Global Data

The amount of assets across all SFTs as at December 31, 2020 is as follows:

Loomis Sayles Global Emerging Markets Equity Fund

Type of Asset	Amount	% of NAV
Total Return Rate Swaps	\$ 169,020	0.81%

b. Data on reuse of collateral

There was no collateral reuse during the year ended December 31, 2020.

There was no cash collateral reinvestment during the year ended December 31, 2020.

c. Concentration data

As at December 31, 2020 there are no collateral securities and commodities received in respect of Total Return Rate Swaps.

The ten largest counterparties across all SFTs and Total Return Rate Swaps as at December 31, 2020 are as follows:

Loomis Sayles Global Emerging Markets Equity Fund

Security type	Counterparty	Amount
Total Return Rate Swaps	Goldman Sachs	\$ 169,020

d. Safekeeping of collateral received

There were no security and cash collaterals received for Total Return Rate Swaps as at December 31, 2020.

e. Safekeeping of collateral granted

The following cash collateral was granted for Total Return Rate Swaps as at December 31, 2020:

Loomis Sayles Global Emerging Markets Equity Fund

Collateral type	Counterparty	Amount
Cash	Goldman Sachs	\$ 190,000

Natixis International Funds (Lux) I

Appendix III (continued)

Additional Information (Unaudited) (continued)

f. Returns/Costs

Return and cost for each type of SFTs and Total Return Rate Swaps for the year ended December 31, 2020 is as follows:

Total Return Rate Swaps

Loomis Sayles Global Emerging Markets Equity Fund

Returns*	Amount	% of overall returns**
To Fund	\$ 181,056	100%
Costs*	Amount	% of overall returns**
To Fund	\$ 21,416	100%

* Returns (costs) are identified as the realized gains (losses), change in unrealized gains (losses) and interest received (paid) on Total Return Rate Swaps during the reporting period.

** All returns from OTC derivative transactions will accrue to the Portfolio and are not subject to any returns sharing agreement with the Portfolio's manager or any other third parties.

g. Aggregate Transaction Data

The aggregate transaction data for collateral positions (including cash) received across all SFTs and Total Return Rate Swaps as at December 31, 2020 is as follows:

Loomis Sayles Global Emerging Markets Equity Fund

Type of collateral	Maturity	Amount
Cash	N/A	\$ 190,000

Country in which counterparties for Total Return Rate Swaps are established:

Loomis Sayles Global Emerging Markets Equity Fund

Counterparty	Country
Goldman Sachs	United States of America

The settlement and clearing mechanisms for SFTs and Total Return Rate Swaps as at December 31, 2020 as follows:

Loomis Sayles Global Emerging Markets Equity Fund

Settlement and clearing	Amount
Bilateral	\$ 190,000

Natixis International Funds (Lux) I

Appendix IV

Additional Information (Unaudited) (continued)

Remuneration disclosure for Natixis International Funds (Lux) I Annual Report

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

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

As at December 31, 2020, the Fund did not have any employees and the remuneration policy applied only to members of the Management Company's board of directors or senior management as more fully described below.

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

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

Total remuneration paid by Natixis Investment Managers, S.A. to its' staff identified as 'Material Risk Takers' (including the identified staff of the delegate(s) in the year ending December 31, 2020 is as follows:

Identified Staff of the Management Company

Fixed Remuneration	€ 2,473,412
Variable Remuneration	€ 8,319,396
Total	€ 10,792,808
Number of beneficiaries:	17

Identified Staff of the delegate(s)

Fixed Remuneration	€ 2,560,570
Variable Remuneration	€ 5,408,617
Total	€ 7,969,187
Number of beneficiaries:	86

Fixed remuneration is inclusive of 2020 base salary and variable remuneration consists of both cash and deferred components of incentive awards.

Natixis International Funds (Lux) I

Appendix IV (continued)

Additional Information (Unaudited) (continued)

Remuneration disclosure for Natixis International Funds (Lux) I Annual Report

In addition, the aggregate amount of remuneration is further broken down as follows:

Identified Staff of the Management Company

Senior Management*	€ 360,793
Other members having a material impact on risk profile of the Fund	€ 10,432,015
Total	€ 10,792,808
Number of other member beneficiaries:	13

*Senior Management includes:

Bilal, Oliver

Horsfall, Patricia

Jackson, Christopher

Urvoy, Jerome