NATIXIS AM Funds

Société d'Investissement à Capital Variable
organised under the laws of the Grand Duchy
of Luxembourg

Unaudited semi-annual report
as at December 31, 2019

R.C.S. Luxembourg B 177 509

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Management and Administration

REGISTERED OFFICE	5, Allée Scheffer L - 2520 Luxembourg
MANAGEMENT COMPANY	**Natixis Investment Managers International** **(since 01/10/2018, formerly Ostrum Asset Management)** 43, Avenue Pierre Mendès-France 75013 Paris - France
BOARD OF DIRECTORS OF THE SICAV	
Chairman	**Natixis Investment Managers International** **(since 01/10/2018, formerly Ostrum Asset Management)** Represented by Jean-Christophe Morandeau (until 28/12/2018), « Directeur juridique, Contrôles Permanents et Risques » of Natixis Investment Managers International Represented by Jason Trépanier (since 02/01/2019), « Executive Vice-President, Chief Operating Officer» of Natixis Investment Managers International
Directors	**Natixis Wealth Management Luxembourg** **(since 18/10/2018, formerly Natixis Bank)** Represented by Eric Théron, « Directeur Général » of Natixis Wealth Management (until March 28, 2019), and represented by Philippe Guénet (since September 25, 2019), Directeur Général of Natixis Wealth Management Luxembourg **Natixis Life** Represented by Frédéric Lipka, « Directeur Général » of Natixis Life
DELEGATED INVESTMENT MANAGERS	**Ostrum Asset Management** 43, Avenue Pierre Mendès France 75013 Paris - France **H2O Asset Management LLP** 10 Old Burlington Street London W1S 3AG - United Kingdom **SEEYOND** 43, Avenue Pierre Mendès-France 75013 Paris - France **Ostrum Asset Management Asia Limited** 5 Shenton Way #22-06 UIC Building Singapore 068808
DEPOSITARY BANK	CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L - 2520 Luxembourg
ADMINISTRATIVE AGENT, PAYING AGENT, LISTING AGENT, DOMICILIARY, CORPORATE AGENT, REGISTRAR AND TRANSFER AGENT	CACEIS Bank, Luxembourg Branch 5, Allée Scheffer L - 2520 Luxembourg
AUDITOR (Cabinet de Révision Agréé)	KPMG Luxembourg, Société Coopérative 39, Avenue John F. Kennedy L - 1855 Luxembourg

Natixis AM Funds

Combined statements

Natixis AM Funds
Combined statements
Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**6,544,630,692.30**
Securities portfolio at market value	5,989,045,116.90
Cost price	*5,717,923,371.94*
Unrealised profit on the securities portfolio	*271,121,744.96*
Options purchased at market value	3,862,298.92
Options purchased at cost	*4,677,852.67*
Cash at banks and liquidities	501,021,286.98
Interest receivable	32,990,174.00
Brokers receivable	1,399,296.20
Subscriptions receivable	3,056,247.72
Dividends receivable	2,208,323.91
Net unrealised appreciation on forward foreign exchange contracts	4,192,321.98
Net unrealised appreciation on financial futures	6,397,233.85
Net unrealised appreciation on swaps	100,607.95
Other assets	357,783.89
Liabilities	**383,103,006.88**
Options sold at market value	221,888.29
Options sold at cost	*210,919.70*
Bank overdrafts	185,839,084.46
Brokers payable	2,640,039.69
Payable for repurchase transactions	167,531,813.77
Accrued performance fees payable	1,913.34
Redemptions payable	1,186,935.03
Net unrealised depreciation on forward foreign exchange contracts	45,786.37
Net unrealised depreciation on financial futures	842,429.40
Net unrealised depreciation on swaps	3,810,812.42
Accrued expenses	4,772,684.23
Other liabilities	16,209,619.88
Net asset value	**6,161,527,685.42**

Natixis AM Funds

- Ostrum Euro Bonds Opportunities 12 Months

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**95,070,835.95**
Securities portfolio at market value	91,378,335.69
Cost price	*92,801,602.49*
Unrealised loss on the securities portfolio	*-1,423,266.80*
Cash at banks and liquidities	2,757,387.97
Interest receivable	935,002.74
Subscriptions receivable	109.55
Liabilities	**1,147,739.21**
Bank overdrafts	4,200.00
Payable for repurchase transactions	987,081.20
Accrued performance fees payable	740.59
Accrued expenses	18,936.62
Other liabilities	136,780.80
Net asset value	**93,923,096.74**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class I (EUR)	1,894.38	254.24	1,379.08	769.54
Class R (EUR)	464.30	9.60	81.08	392.82
Class SI (EUR) (*)	0.00	516,200.00	28,220.00	487,980.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	93,923,096.74	107,606,366.83	171,371,025.68
Class I (EUR)				
Number of shares		769.54	1,894.38	3,006.76
Net asset value per share	EUR	54,777.59	54,887.04	54,765.55
Class R (EUR)				
Number of shares		392.82	464.30	857.05
Net asset value per share	EUR	7,790.56	7,817.47	7,822.26
Class SI (EUR) (*)				
Number of shares		487,980.00	0.00	0.00
Net asset value per share	EUR	99.81	0.00	0.00

(*) Launched on 25/10/19.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		91,378,335.69	97.29
	Bonds and money market instruments		**91,378,335.69**	**97.29**
	Germany		*5,732,503.24*	*6.10*
5,000,000.00	BRD INDEXED 1.75 09-20 15/04U	EUR	5,732,503.24	6.10
	Italy		*48,002,267.75*	*51.11*
200,000.00	ITALY 0.05 18-21 15/04S	EUR	200,605.00	0.21
10,650,000.00	ITALY 0.20 17-20 15/10S	EUR	10,687,914.00	11.38
14,950,000.00	ITALY 0.45 16-21 01/06S	EUR	15,082,980.25	16.07
1,000,000.00	ITALY 0.65 15-20 01/11S	EUR	1,007,485.00	1.07
1,000,000.00	ITALY 3.75 10-21 01/03S	EUR	1,046,970.00	1.11
1,000,000.00	ITALY 4.00 10-20 01/09S	EUR	1,028,085.00	1.09
10,000,000.00	ITALY 4.75 11-21 01/09S	EUR	10,806,550.00	11.51
5,150,000.00	ITALY BTP 0.70 15-20 01/05S	EUR	5,166,583.00	5.50
2,900,000.00	ITALY BTP 1.20 17-22 01/04S	EUR	2,975,095.50	3.17
	Portugal		*26,225,701.70*	*27.92*
2,900,000.00	PORTUGAL 2.20 15-22 17/10A	EUR	3,107,959.00	3.31
22,580,000.00	PORTUGAL 4.80 10-20 15/06A	EUR	23,117,742.70	24.61
	Spain		*11,417,863.00*	*12.16*
9,300,000.00	SPAIN 0.75 16-21 30/07A	EUR	9,475,491.00	10.09
1,200,000.00	SPAIN 1.15 15-20 30/07A	EUR	1,211,124.00	1.29
700,000.00	SPAIN 4.85 10-20 31/10A	EUR	731,248.00	0.78
	Total securities portfolio		**91,378,335.69**	**97.29**

Natixis AM Funds

- Ostrum Euro Short Term Credit

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**1,622,142,374.45**
Securities portfolio at market value	1,529,244,788.42
Cost price	*1,550,832,567.82*
Unrealised loss on the securities portfolio	*-21,587,779.40*
Cash at banks and liquidities	74,978,876.09
Interest receivable	16,536,197.56
Subscriptions receivable	1,382,512.38
Liabilities	**76,011,258.97**
Bank overdrafts	3,619,105.28
Payable for repurchase transactions	65,324,722.50
Redemptions payable	750,512.05
Net unrealised depreciation on financial futures	162,800.00
Net unrealised depreciation on swaps	2,850,834.19
Accrued expenses	331,600.92
Other liabilities	2,971,684.03
Net asset value	**1,546,131,115.48**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (EUR)	6,297,869.85	2,503,432.22	298,956.71	8,502,345.36
Class SI (EUR) - Distribution	2,571,209.93	84,481.30	570,667.74	2,085,023.49
Class N1 (EUR)	976,301.48	621,593.95	154,188.00	1,443,707.43
Class I (EUR)	25,638.71	11,988.40	15,470.47	22,156.64
Class I (EUR) - Distribution	1,812.70	140.22	1,902.08	50.84
Class N (EUR)	3,481.62	3,823.42	301.32	7,003.72
Class R (EUR)	632,089.19	140,535.40	76,264.61	696,359.98
Class R (EUR) - Distribution (*)	0.00	99.75	0.00	99.75
Class RE (EUR)	6,325.72	0.00	1,897.55	4,428.17

Natixis AM Funds - Ostrum Euro Short Term Credit

Statistics

Period ended as at:		**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	1,546,131,115.48	1,360,821,732.67	1,327,645,870.00
Class SI (EUR)				
Number of shares		8,502,345.36	6,297,869.85	2,089,999.80
Net asset value per share	EUR	104.23	103.83	102.48
Class SI (EUR) - Distribution				
Number of shares		2,085,023.49	2,571,209.93	2,783,155.31
Net asset value per share	EUR	96.10	96.62	97.17
Dividend per share		0.89	1.81	2.52
Class N1 (EUR)				
Number of shares		1,443,707.43	976,301.48	32,658.86
Net asset value per share	EUR	100.85	100.55	99.41
Class I (EUR)				
Number of shares		22,156.64	25,638.71	71,342.20
Net asset value per share	EUR	10,779.73	10,746.68	10,622.60
Class I (EUR) - Distribution				
Number of shares		50.84	1,812.70	1,730.47
Net asset value per share	EUR	9,400.17	9,446.60	9,499.85
Dividend per share		80.27	162.59	232.69
Class N (EUR)				
Number of shares		7,003.72	3,481.62	9,025.13
Net asset value per share	EUR	100.97	100.73	99.69
Class R (EUR)				
Number of shares		696,359.98	632,089.19	591,543.27
Net asset value per share	EUR	105.47	105.38	104.62
Class R (EUR) - Distribution (*)				
Number of shares		99.75	0.00	14,973.05
Net asset value per share	EUR	97.14	0.00	97.62
Dividend per share		0.00	1.25	1.95
Class RE (EUR)				
Number of shares		4,428.17	6,325.72	11,800.48
Net asset value per share	EUR	103.71	103.94	103.81

(*) Closed on 31/05/19 and launched on 29/10/19.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		1,372,115,226.15	88.75
	Bonds and money market instruments		**922,280,247.61**	**59.66**
	Australia		*30,850,200.00*	*2.00*
18,200,000.00	BHP BILLITON 4.75 15-76 22/04A	EUR	19,318,845.00	1.26
7,000,000.00	MACQUERIE BANK SUB 6.00 10-20 21/09A	EUR	7,293,335.00	0.47
4,000,000.00	ORIGIN ENERGY 114AREGS3.50 13-21 04/10A	EUR	4,238,020.00	0.27
	Austria		*6,363,360.00*	*0.41*
6,000,000.00	TELEKOM FINANZ 3.125 13-21 03/12A	EUR	6,363,360.00	0.41
	Belgium		*13,392,310.00*	*0.87*
4,000,000.00	ANHEUSER BUSCH 0.875 16-22 17/03A	EUR	4,090,720.00	0.26
9,000,000.00	UCB SA 1.875 15-22 02/04A	EUR	9,301,590.00	0.61
	Canada		*5,044,100.00*	*0.33*
5,000,000.00	TORONTO-DOMINIO 0.3750 19-24 25/04A	EUR	5,044,100.00	0.33
	China		*6,230,489.00*	*0.40*
3,000,000.00	CHINA DEVELOP.BK 0.375 17-21 16/11A	EUR	3,020,025.00	0.20
3,200,000.00	IND & COMM BK C 0.2500 19-22 25/04A	EUR	3,210,464.00	0.20
	Czech Republic		*3,269,115.00*	*0.21*
3,000,000.00	CEZ AS EMTN -9- 5.00 09-21 19/10A	EUR	3,269,115.00	0.21
	Denmark		*11,153,995.00*	*0.72*
7,500,000.00	DANSKE BANK A/S 0.50 16-21 06/05A	EUR	7,563,187.50	0.49
3,500,000.00	DANSKE BANK A/S 1.375 19-22 24/05A	EUR	3,590,807.50	0.23
	Finland		*9,326,172.95*	*0.60*
10,000,000.00	NORDEA BANK EMTN 1.125 12-20 02/10A	CHF	9,326,172.95	0.60
	France		*221,186,940.85*	*14.30*
700,000.00	ACCOR SA 2.625 14-21 05/02A	EUR	721,052.50	0.05
6,000,000.00	ALD SA 1.2500 18-22 11/10A	EUR	6,193,440.00	0.40
14,400,000.00	ATOS SE 0.7500 18-22 07/05A	EUR	14,650,704.00	0.94
13,200,000.00	BANQUE POSTALE 4.375 10-20 30/11A	EUR	13,729,782.00	0.89
9,950,000.00	BFCM 4.00 10-20 22/10A	EUR	10,268,151.25	0.66
3,300,000.00	BIOMERIEUX 2.875 13-20 14/10A	EUR	3,374,481.00	0.22
9,000,000.00	BNP PARIBAS CARDIF 1.00 17-24 29/11A	EUR	9,139,860.00	0.59
12,000,000.00	BPCE 4.625 13-23 18/07A	EUR	13,822,200.00	0.89
6,400,000.00	BPCE SA 3.55 10-20 08/10Q	EUR	6,575,104.00	0.43
9,000,000.00	BUREAU VERITAS SA 3.125 14-21 21/01A	EUR	9,295,695.00	0.60
4,000,000.00	CASINO GUICHARD PERR 1.865 17-22 13/0	EUR	3,856,820.00	0.25
21,400,000.00	CHRISTIAN DIOR SA 0.75 16-21 24/06A	EUR	21,568,204.00	1.38
1,300,000.00	CNP ASSUR. 1.875 16-22 20/10A	EUR	1,360,768.50	0.09
5,000,000.00	CREDIT AGRICOLE 0.00 12-20 02/02U	EUR	6,986,900.00	0.45
5,869,230.00	CREDIT AGRICOLE SA 4.50 10-20 30/06Q	EUR	6,000,055.14	0.39
2,000,000.00	EUTELSAT 1.125 16-21 23/06A	EUR	2,028,780.00	0.13
1,500,000.00	GDF SUEZ EMTN 1.125 12-20 09/10A	CHF	1,398,339.46	0.09
7,000,000.00	HAVAS SA 1.875 15-20 08/12A	EUR	7,091,525.00	0.46
12,000,000.00	ILIAD SA 2.125 15-22 05/12A	EUR	12,463,320.00	0.81
8,000,000.00	ILIAD SA 0.6250 18-21 25/11A	EUR	8,022,920.00	0.52
3,000,000.00	INGENICO 2.50 14-21 20/05A	EUR	3,102,045.00	0.20
9,500,000.00	PSA BANQUE FRAN 0.5000 19-22 12/04A	EUR	9,594,715.00	0.62
4,400,000.00	RCI BANQUE SA 0.2500 19-23 08/03A	EUR	4,367,484.00	0.28
5,000,000.00	SG 0.25 18-22 18/01A	EUR	5,032,200.00	0.33
12,500,000.00	SOCIETE GENERALE 4.00 13-23 07/06A	EUR	14,028,562.50	0.91
8,500,000.00	SOCIETE GENERALE SA 1.25 19-24 15/02A	EUR	8,794,482.50	0.57
3,000,000.00	VALEO SA 0.375 17-22 12/09A	EUR	3,020,550.00	0.20
7,200,000.00	VERITAS SA 1.25 16-23 07/09A	EUR	7,418,268.00	0.48
7,200,000.00	VIVENDI 0.75 16-21 26/05A	EUR	7,280,532.00	0.47
	Germany		*56,088,167.00*	*3.63*
4,100,000.00	CONTINENTAL AG 0.00 19-23 05/09U	EUR	4,071,177.00	0.26
6,400,000.00	DEUTSCHE BANK 0.375 18-21 18/01A	EUR	6,393,408.00	0.41
10,000,000.00	MUNICH RE 6.25 12-42 26/05A	EUR	11,467,300.00	0.74
15,000,000.00	SCHAEFFLER AG 1.1250 19-22 26/03A	EUR	15,328,200.00	1.00
7,800,000.00	VOLKSWAGEN FIN SERV 0.625 19-22 01/04A	EUR	7,882,407.00	0.51
3,300,000.00	VOLKSWAGEN FINANCIAL 0.25 18-20 16/10A	EUR	3,310,593.00	0.21
5,800,000.00	VOLKSWAGEN LEASING 0.2500 18-21 16/02A	EUR	5,822,185.00	0.38
1,800,000.00	VOLKSWAGEN LEASING 0.50 19-22 20/06A	EUR	1,812,897.00	0.12
	Guernsey		*3,085,545.00*	*0.20*
3,000,000.00	CREDIT SUISSE GR FDG 1.25 15-22 14/04A	EUR	3,085,545.00	0.20

Natixis AM Funds - Ostrum Euro Short Term Credit

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Ireland		*37,535,542.00*	*2.43*
15,500,000.00	AQUARIUS INVESTMENTS 4.25 13-43 02/10A	EUR	17,610,712.50	1.14
4,600,000.00	FCA BANK SPA IRL 0.25 17-20 12/10A	EUR	4,614,283.00	0.30
3,000,000.00	FCA CAPITAL IRELAND P 1.25 16-20 23/09A	EUR	3,030,945.00	0.20
2,000,000.00	GE CAP EUR FD EMTN 2.25 13-20 20/07A	EUR	2,024,890.00	0.13
7,000,000.00	GE CAP EUROP FUNDING 4.35 06-21 03/11A	EUR	7,553,105.00	0.49
2,700,000.00	JOHNSON CONT INTL PLC 0.00 17-20 04/12U	EUR	2,701,606.50	0.17
	Italy		*55,664,557.15*	*3.60*
4,393,000.00	AEROPORTI DI ROMA SPA 3.25 13-21 20/02A	EUR	4,546,425.52	0.29
5,000,000.00	ATLANTIA EMTN 2.875 13-21 26/02A	EUR	5,095,000.00	0.33
400,000.00	ATLANTIA SPA 4.375 12-20 16/03A	EUR	403,172.00	0.03
11,125,000.00	CAMPARI 2.75 15-20 30/09A	EUR	11,352,673.13	0.74
4,000,000.00	INTESA SAN PAOLO FL.R 17-22 19/04Q	EUR	4,034,660.00	0.26
10,000,000.00	ITALY 2.15 14-21 15/12S	EUR	10,427,400.00	0.68
5,900,000.00	MEDIOBANCA EMTN 0.75 17-20 17/02A	EUR	5,906,696.50	0.38
3,000,000.00	UNICREDIT SPA 2.00 16-23 04/03A	EUR	3,154,320.00	0.20
4,000,000.00	UNICREDIT SPA REGS 6.95 12-22 31/10A	EUR	4,673,620.00	0.30
6,000,000.00	UNIONE DI BANCH 1.0000 19-22 22/07A	EUR	6,070,590.00	0.39
	Jersey Island		*4,771,004.50*	*0.31*
1,200,000.00	GLENCORE FINANCE 2.75 14-21 01/04A	EUR	1,231,962.00	0.08
3,500,000.00	GLENCORE FINANCE EURO 1.25 15-21 17/03A	EUR	3,539,042.50	0.23
	Luxembourg		*42,006,489.30*	*2.72*
9,000,000.00	ALLERGAN FUNDING 0.50 17-21 01/06A	EUR	9,072,810.00	0.59
4,130,000.00	ARCELORMITTAL 2.50 15-20 03/07A	CHF	3,849,163.80	0.25
4,400,000.00	FIAT FINANCE REGS 4.75 14-21 22/03A	EUR	4,662,944.00	0.30
4,000,000.00	HEIDELBERGCEMENT REGS 3.25 13-21 21/10S	EUR	4,228,860.00	0.27
6,000,000.00	LOGICOR FINANCING SA 0.50 19-21 30/04A	EUR	6,043,920.00	0.39
2,900,000.00	UNICREDIT LEASING COR 0.502 19-22 18/10A	EUR	2,900,246.50	0.19
11,000,000.00	ZF EUROPE FINANCE BV 1.250 16-23 23/10A	EUR	11,248,545.00	0.73
	Norway		*3,967,800.00*	*0.26*
4,000,000.00	SANTANDER CONS BK 0.125 19-24 11/09A	EUR	3,967,800.00	0.26
	Panama		*5,100,850.00*	*0.33*
5,000,000.00	CARNIVAL CORP 1.625 16-21 22/02A	EUR	5,100,850.00	0.33
	Poland		*4,308,063.68*	*0.28*
4,259,000.00	PKO BANK POLSKI S.A. 0.75 17-21 25/07A	EUR	4,308,063.68	0.28
	Portugal		*16,472,220.00*	*1.07*
2,500,000.00	BRISA CONCESSAO ROD 3.875 14-21 01/04A	EUR	2,623,425.00	0.17
4,500,000.00	GALP ENERGIA 1.00 17-23 15/02A	EUR	4,558,770.00	0.29
9,000,000.00	GALP ENERGIA EMTN 3.00 14-21 14/01U	EUR	9,290,025.00	0.61
	Spain		*85,200,709.50*	*5.51*
2,000,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	EUR	2,059,480.00	0.13
15,000,000.00	BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	15,495,600.00	1.01
7,750,000.00	BANCO SABADELL 6.25 10-20 26/04A	EUR	7,900,272.50	0.51
5,000,000.00	BCO BILBAO VIZCAYA 0.75 17-22 11/09A	EUR	5,086,200.00	0.33
8,000,000.00	CAIXABANK SA 1.75 18-23 24/10A	EUR	8,378,320.00	0.54
6,000,000.00	CRITERIA CAIXA SA 1.5 17-23 10/05A	EUR	6,220,380.00	0.40
14,400,000.00	INTL CONSOLIDAT 0.5000 19-23 04/07A	EUR	14,388,840.00	0.93
4,900,000.00	PROSEGUR CIA 1.00 18-23 08/02A	EUR	4,997,167.00	0.32
10,000,000.00	SANTAN CONSUMER FI 0.875 17-22 24/01A	EUR	10,187,850.00	0.66
5,000,000.00	SANTANDER CONSUMER 0.50 17-21 04/10A	EUR	5,051,375.00	0.33
5,000,000.00	SANTANDER ISSUANCES 2.50 15-25 18/03A	EUR	5,435,225.00	0.35
	Sweden		*14,027,050.25*	*0.91*
7,350,000.00	ENERGA FINANCE AB 3.25 13-20 19/03A	EUR	7,401,560.25	0.48
4,000,000.00	MOLNLYCKE HLDG 1.50 14-22 28/02A	EUR	4,122,440.00	0.27
2,500,000.00	VOLVO TREASURY 0.1000 19-22 24/05A	EUR	2,503,050.00	0.16
	Switzerland		*10,346,969.47*	*0.67*
5,000,000.00	CS AG REGS 6.50 13-23 08/08S	USD	4,981,514.47	0.32
5,300,000.00	DEUTSCHE BK 1.625 19-21 12/02A	EUR	5,365,455.00	0.35
	The Netherlands		*97,713,790.95*	*6.32*
13,000,000.00	ABN AMRO BANK 7.125 12-22 06/07A	EUR	15,236,000.00	1.00
9,608,000.00	ABN AMRO BANK EMTN 6.375 11-21 27/04A	EUR	10,410,460.16	0.67
5,000,000.00	DE VOLKSBANK NV 3.75 15-25 05/11A	EUR	5,150,700.00	0.33
3,000,000.00	DT ANNINGTON FINANCE 2.125 14-22 09/07A	EUR	3,158,205.00	0.20
5,200,000.00	ENEL FINANCE INTL 3.00 11-20 23/06A	CHF	4,860,756.21	0.31
3,332,000.00	FERRARI 0.25 17-21 16/01A	EUR	3,341,662.80	0.22

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
3,400,000.00	LEASEPLAN CORP 0.75 17-22 03103A	EUR	3,447,583.00	0.22
5,700,000.00	LEASEPLAN CORPO 0.1250 19-23 13/09A	EUR	5,620,912.50	0.36
7,000,000.00	MYLAN 1.25 16-20 23/11A	EUR	7,070,805.00	0.46
4,100,000.00	NOMURA EUROPE FIN 1.50 14-21 12/05A	EUR	4,185,198.00	0.27
8,000,000.00	OPEL FINANCE INT 1.168 16-20 18/05A	EUR	8,031,000.00	0.52
2,500,000.00	PACCAR FINANCIA 0.1250 19-22 07/03A	EUR	2,513,125.00	0.16
5,000,000.00	RABOBANK 4.125 12-22 14/09A	EUR	5,534,450.00	0.36
5,000,000.00	RABOBANK EMTN 1.25 12-20 15/10A	CHF	4,668,123.28	0.30
9,000,000.00	RABOBANK NED 3.75 10-20 09/11A	EUR	9,291,510.00	0.60
5,000,000.00	REN FIN EMTN REGS 4.75 13-20 16/10A	EUR	5,193,300.00	0.34
	United Kingdom		*56,588,749.64*	*3.66*
10,000,000.00	BARCLAYS BANK 10.00 09-21 21/05A	GBP	13,149,170.94	0.85
5,000,000.00	BARCLAYS BANK PLC 6.00 10-21 14/01A	EUR	5,306,325.00	0.34
3,000,000.00	CA LONDON 0.375 15-20 27/01A	CHF	2,761,600.74	0.18
3,750,000.00	CREDIT AGRICOLE 1.25 14-20 17/07A	CHF	3,483,601.65	0.23
6,000,000.00	FCE BANK PLC 1.528 15-20 09/11	EUR	6,070,770.00	0.39
5,000,000.00	MONDI FINANCE EMTN 3.375 12-20 28/09A	EUR	5,128,150.00	0.33
9,500,000.00	NATIONWIDE BUILDING 6.75 10-20 22/07A	EUR	9,853,780.00	0.64
4,300,000.00	VODAFONE GROUP PLC 0.375 17-21 22/11A	EUR	4,340,613.50	0.28
7,000,000.00	WESTPAC SECURITIES 0.625 14-20 02/09A	CHF	6,494,737.81	0.42
	United States of America		*122,586,056.37*	*7.92*
12,775,000.00	ALBEMARLE 1.875 14-21 08/12A	EUR	13,220,783.63	0.85
4,000,000.00	AT&T INC 2.50 13-23 15/03A	EUR	4,275,080.00	0.28
12,000,000.00	BANK OF AMERICA 1.375 14-21 10/09A	EUR	12,309,540.00	0.80
7,000,000.00	BECTON DICKINSON A 1.00 16-22 15/12A	EUR	7,160,860.00	0.46
3,600,000.00	FEDEX CORP 0.7 19-22 13/05A	EUR	3,656,286.00	0.24
7,200,000.00	FIDELITY NATIONAL INF 0.125 19-21 21/05A	EUR	7,224,696.00	0.47
19,580,000.00	GENERAL ELECTRIC CO 0.375 17-22 17/05A	EUR	19,607,118.30	1.26
3,200,000.00	GENERAL MOTORS FINAN0.2 19-20 02/09A	EUR	3,180,944.01	0.21
3,000,000.00	GOLDMAN SACHS G 0.1250 19-24 19/08A	EUR	2,973,255.01	0.19
6,000,000.00	GOLDMAN SACHS GROUP 4.75 06-21 12/10A	EUR	6,504,210.00	0.42
3,700,000.00	HARLEY-DAVIDSON 0.9000 19-24 19/11A	EUR	3,750,523.50	0.24
6,200,000.00	ILLINOIS TOOL WORKS 0.25 19-24 05/12A	EUR	6,231,155.00	0.40
11,000,000.00	INTL FLAVOR 0.5 18-21 25/09A	EUR	11,072,380.00	0.72
3,500,000.00	MONDELEZ INTL INC 0.05 17-20 30/03A	CHF	3,224,523.92	0.21
4,300,000.00	WELLS FARGO 0.50 19-24 26/04A	EUR	4,348,912.50	0.28
6,000,000.00	WELLS FARGO 1.50 15-22 12/09A	EUR	6,237,180.00	0.40
7,100,000.00	WELLS FARGO CO 2.25 13-23 02/05A	EUR	7,608,608.50	0.49
	Floating rate notes		**449,834,978.54**	**29.09**
	Australia		*8,711,026.00*	*0.56*
3,800,000.00	AUST & NZ BANKI FL.R 19-29 21/11A	EUR	3,814,706.00	0.25
4,000,000.00	BHP BILLITON FIN FL.R 15-79 22/10A	EUR	4,896,320.00	0.31
	Austria		*7,551,463.50*	*0.49*
6,900,000.00	OMV SUB FL.R 15-XX 09/12A	EUR	7,551,463.50	0.49
	Denmark		*7,537,504.00*	*0.49*
6,400,000.00	ORSTED FL.R 13-XX 26/06A	EUR	7,537,504.00	0.49
	Finland		*7,087,675.00*	*0.46*
7,000,000.00	NORDEA BANK FL.R 16-26 07/09A	EUR	7,087,675.00	0.46
	France		*139,399,439.56*	*9.02*
4,400,000.00	ALD SA FL.R 18-21 26/02Q	EUR	4,403,454.00	0.28
14,750,000.00	AXA FL.R 10-40 16/04A	EUR	14,964,538.75	0.97
5,000,000.00	BNP PARIBAS FL.R 14-26 20/03A	EUR	5,166,625.00	0.33
20,300,000.00	BNP PARIBAS SA FL.R 17-22 22/09Q	EUR	20,572,020.00	1.33
8,500,000.00	CNP ASSURANCES FL.R 10-40 14/09A	EUR	8,875,870.00	0.57
6,400,000.00	CNP ASSURANCES FL.R 11-41 30/09A	EUR	7,162,080.00	0.46
8,500,000.00	EDF FL.R 18-99 04/10A	EUR	9,299,510.00	0.60
2,900,000.00	EDF SA FL.R 14-XX 22/01A	EUR	3,113,672.00	0.20
4,300,000.00	ORANGE FL.R 14-XX 07/02A	EUR	5,041,406.00	0.33
410,000.00	ORANGE EMTN FL.R 14-XX 01/10A	EUR	437,849.25	0.03
3,000,000.00	SOCIETE GENERAL FL.R 19-21 06/09Q	EUR	3,023,685.00	0.20
11,000,000.00	SOCIETE GENERALE REGS FL.R 14-XX 07/04S	EUR	11,759,990.00	0.76
2,651,000.00	TOTAL SA FL.R 15-XX 26/02A	EUR	2,714,305.88	0.18
26,195,000.00	TOTAL SA FL.R 16-49 18/05A	EUR	28,391,843.68	1.84
8,000,000.00	TOTAL SA FL.R 19-XX 04/04A	EUR	8,303,480.00	0.54
6,000,000.00	UNIBAIL RODAMCO FL.R 18-XX XX/XXA	EUR	6,169,110.00	0.40

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Germany		*39,302,621.50*	*2.54*
16,100,000.00	ALLIANZ SE FL.R 13-XX 24/10A	EUR	18,632,771.50	1.21
18,000,000.00	ALLIANZ SE FL.R 12-42 17/10A	EUR	20,669,850.00	1.33
	Italy		*27,740,966.32*	*1.79*
5,000,000.00	ENEL FL.R 14-75 15/01A	EUR	5,017,700.00	0.32
7,000,000.00	MEDIOBANCA FL.R 17-22 18/05Q	EUR	7,027,545.00	0.45
15,063,000.00	UNICREDIT SPA EMTN FL.R 13-25 28/10A	EUR	15,695,721.32	1.02
	Luxembourg		*32,069,540.00*	*2.07*
10,000,000.00	HANNOVER FINANCE FL.R 10-40 14/09A	EUR	10,399,250.00	0.67
18,000,000.00	TALANX FINANZ EMTN FL.R 12-42 15/06A	EUR	21,670,290.00	1.40
	Portugal		*18,427,621.00*	*1.19*
14,700,000.00	EDP ENERGIAS SUB FL.R 15-75 16/09A	EUR	15,626,908.50	1.01
2,500,000.00	ENERGIAS DE POR FL.R 19-79 30/04A	EUR	2,800,712.50	0.18
	Spain		*26,988,717.00*	*1.75*
6,700,000.00	AMADEUS IT GROU FL.R 18-22 18/03Q	EUR	6,717,487.00	0.43
2,000,000.00	BANKIA SA FL.R 17-27 15/03A	EUR	2,108,870.00	0.14
18,000,000.00	BCO BILBAO VIZCAYA FL.R 15-XX 18/05Q	EUR	18,162,360.00	1.18
	Switzerland		*13,618,315.00*	*0.88*
5,000,000.00	CREDIT SUISSE FL.R 13-25 18/09A	EUR	5,205,475.00	0.34
8,000,000.00	UBS AG SUB FL.R 14-26 12/02A	EUR	8,412,840.00	0.54
	The Netherlands		*54,064,241.19*	*3.50*
7,400,000.00	COOP RABOBANK UA 6.625 16-49 26/04A	EUR	8,052,865.00	0.52
3,000,000.00	IBERDROLA INTL -49 31/12A	EUR	3,302,040.00	0.21
4,000,000.00	MYLAN NV FL.R 17-20 24/05Q	EUR	4,001,520.00	0.26
6,400,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	6,557,728.00	0.42
15,000,000.00	REPSOL INTL FINANCE FL.R 15-49 29/12A	EUR	15,651,000.00	1.02
8,000,000.00	TELEFONICA EUROPA SUB 3.75 16-XX 15/09A	EUR	8,454,280.00	0.55
4,000,000.00	TELEFONICA EUROPE BV FL.R 17-XX 07/06M	EUR	4,141,180.00	0.27
3,751,000.00	VW INTL FIN SUB FL.R 14-XX 24/03A	EUR	3,903,628.19	0.25
	United Kingdom		*29,225,251.00*	*1.89*
5,500,000.00	HSBC HLDGS FL.R 14-XX 16/09S	EUR	6,009,767.50	0.39
7,000,000.00	HSBC HOLDING FL.R 17-22 27/09Q	EUR	7,039,795.00	0.46
5,000,000.00	HSBC HOLDING FL.R 17-23 05/10Q	EUR	5,004,200.00	0.32
6,600,000.00	NATWEST MARKETS FL.R 18-21 27/09Q	EUR	6,652,701.00	0.43
4,500,000.00	NATWEST MARKETS PLC FL.R 19-21 18/06Q	EUR	4,518,787.50	0.29
	United States of America		*38,110,597.47*	*2.46*
5,000,000.00	BANK OF AMERICA FL.R 17-23 04/05Q	EUR	5,044,300.00	0.33
6,000,000.00	GENERAL MOTORS FIN FL.R 17-21 10/05Q	EUR	6,020,130.00	0.39
7,642,000.00	GOLDMAN SACHS GROUP FL.R 17-22 09/09Q	EUR	7,674,745.97	0.50
10,500,000.00	MORGAN STANLEY FL.R 16-22 27/01Q	EUR	10,542,997.50	0.67
8,800,000.00	WELLS FARGO & COMP FL.R 17-22 31/01Q	EUR	8,828,424.00	0.57
Other transferable securities			34,558,703.00	2.24
	Bonds and money market instruments		**30,328,423.00**	**1.97**
	Denmark		*2,797,928.00*	*0.18*
2,800,000.00	NYKREDIT REALKR 0.2500 19-23 20/01A	EUR	2,797,928.00	0.18
	Germany		*1,989,148.00*	*0.13*
1,900,000.00	SCHAEFFLER AG 1.8750 19-24 26/03A	EUR	1,989,148.00	0.13
	Italy		*3,656,784.00*	*0.24*
3,700,000.00	UNICREDIT SPA 0. 08-13 12/02A	EUR	3,656,784.00	0.24
	The Netherlands		*16,882,413.00*	*1.10*
7,800,000.00	BMW FINANCE NV 0.00 19-23 24/03A	EUR	7,792,668.00	0.51
6,000,000.00	DAIMLER INTL FI 0.2500 19-23 06/11A	EUR	5,999,220.00	0.39
3,000,000.00	NIBC BANK NV 1.50 17-22 31/01A	EUR	3,090,525.00	0.20
	United Kingdom		*5,002,150.00*	*0.32*
5,000,000.00	HITACHI CAPITAL 0.1250 19-22 29/11A	EUR	5,002,150.00	0.32
	Floating rate notes		**4,230,280.00**	**0.27**
	Germany		*4,230,280.00*	*0.27*
4,000,000.00	ENBW ENERGIE 3.375 16-77 05/04A	EUR	4,230,280.00	0.27
Shares/Units of UCITS/UCI			122,570,859.27	7.93
	Shares/Units in investment funds		**122,570,859.27**	**7.93**
	France		*103,092,509.89*	*6.67*
95.00	OS EURO ABS IG -SI- 4 DEC	EUR	11,985,665.50	0.78

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
202.00	OS EURO ABS OPP-IC- 2 DEC	EUR	24,479,091.24	1.58
1,132.50	OSTRUM GLOBAL SUBORD FCP EUR 4 DEC	EUR	13,935,027.45	0.90
510.00	OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	52,692,725.70	3.41
	Luxembourg		*19,478,349.38*	*1.26*
190,274.00	OSTRUM SHT TRM GL HIC-HSAEUR	EUR	19,478,349.38	1.26
Total securities portfolio			**1,529,244,788.42**	**98.91**

Natixis AM Funds

- Ostrum Euro Credit

Natixis AM Funds - Ostrum Euro Credit

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**221,822,372.24**
Securities portfolio at market value	203,541,743.47
Cost price	*200,038,628.69*
Unrealised profit on the securities portfolio	*3,503,114.78*
Cash at banks and liquidities	16,304,565.93
Interest receivable	1,863,980.70
Subscriptions receivable	53,162.14
Net unrealised appreciation on financial futures	58,920.00
Liabilities	**16,134,088.93**
Bank overdrafts	2,863,234.36
Payable for repurchase transactions	11,971,786.70
Net unrealised depreciation on swaps	772,564.44
Accrued expenses	47,944.49
Other liabilities	478,558.94
Net asset value	**205,688,283.31**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class M (EUR) - Distribution (*)	289.40	0.59	289.99	0.00
Class SI (EUR)	1,593,000.68	336,735.87	102,729.06	1,827,007.49
Class I (EUR)	1,242.00	536.20	1,461.28	316.92
Class R (EUR)	6,077.24	86,903.47	11,627.13	81,353.58
Class N (EUR) (**)	0.00	5,585.31	199.48	5,385.83
Class R (EUR) - Distribution (***)	0.00	6,008.22	147.17	5,861.05

Statistics

		Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets		EUR	205,688,283.31	195,864,108.24	76,436,503.10
Class M (EUR) - Distribution (*)					
	Number of shares		0.00	289.40	350.51
	Net asset value per share	EUR	0.00	53,721.18	52,062.38
	Dividend per share		202.34	857.98	924.08
Class SI (EUR)					
	Number of shares		1,827,007.49	1,593,000.68	246,000.00
	Net asset value per share	EUR	104.74	103.63	98.94
Class I (EUR)					
	Number of shares		316.92	1,242.00	2,920.41
	Net asset value per share	EUR	11,814.15	11,698.01	11,201.64
Class R (EUR)					
	Number of shares		81,353.58	6,077.24	10,225.62
	Net asset value per share	EUR	116.16	115.36	110.95
Class N (EUR) (**)					
	Number of shares		5,385.83	0.00	0.00
	Net asset value per share	EUR	99.60	0.00	0.00
Class R (EUR) - Distribution (***)					
	Number of shares		5,861.05	0.00	0.00
	Net asset value per share	EUR	99.37	0.00	0.00
	Dividend per share		0.10	0.00	0.00

(*) Closed on 31/07/19.
(**) Launched on 31/07/19.
(***) Launched on 31/07/19.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		182,767,400.25	88.86
	Bonds and money market instruments		**143,591,399.13**	**69.81**
	Australia		*4,783,822.50*	*2.33*
3,000,000.00	BHP BILLITON 4.75 15-76 22/04A	EUR	3,184,425.00	1.55
1,500,000.00	TELSTRA CORPORATION L 1.375 19-29 26/03A	EUR	1,599,397.50	0.78
	Belgium		*608,586.00*	*0.30*
600,000.00	KBC GROUP NV 0.6250 19-25 10/04A	EUR	608,586.00	0.30
	Canada		*3,530,870.00*	*1.72*
3,500,000.00	TORONTO-DOMINIO 0.3750 19-24 25/04A	EUR	3,530,870.00	1.72
	Denmark		*405,256.00*	*0.20*
400,000.00	DANSKE 0.875 18-23 22/05A	EUR	405,256.00	0.20
	France		*29,256,105.51*	*14.22*
1,000,000.00	ALSTOM SA 0.25 19-26 14/10A	EUR	982,405.00	0.48
1,900,000.00	ARKEMA S 0.75 19-29 03/12A	EUR	1,892,115.00	0.92
700,000.00	BFCM 3.00 14-24 21/05A	EUR	774,424.00	0.38
600,000.00	BNP PARIBAS 1.1250 19-24 28/08A	EUR	621,333.00	0.30
1,700,000.00	BNP PARIBAS 1.625 19-31 02/07A	EUR	1,736,711.50	0.84
500,000.00	CAIXABANK SA 2.3750 19-24 01/02A	EUR	536,940.00	0.26
1,000,000.00	CARMILA 2.375 15-23 18/09A	EUR	1,069,415.00	0.52
1,000,000.00	CARREFOUR SA 0.75 16-24 26/04A	EUR	1,023,655.01	0.50
500,000.00	CASINO GUICHARD PER. 5.976 11-21 26/05A	EUR	526,432.50	0.26
800,000.00	CIE DE SAINT-GOBAI 1 17-25 17/03A	EUR	828,976.00	0.40
1,000,000.00	COMPAGNIE PLASTIC- 1.25 17-24 26/06A	EUR	1,011,015.00	0.49
1,500,000.00	DASSAULT SYSTEM 0.1250 19-26 16/09A	EUR	1,481,835.00	0.72
400,000.00	FAURECIA 3.1250 19-26 15/06S	EUR	426,164.00	0.21
2,300,000.00	LA BANQUE POSTALE 1.375 19-29 24/04A	EUR	2,428,938.00	1.19
1,400,000.00	LEGRAND SA 0.6250 19-28 24/06A	EUR	1,423,548.00	0.69
1,800,000.00	ORANGE SA 1.875 18-30 12/09A	EUR	2,005,389.00	0.97
900,000.00	PERNOD RICARD 0.875 19-31 24/10A	EUR	902,839.50	0.44
1,100,000.00	PSA BANQUE FRANCE 0.625 17-22 10/10A	EUR	1,114,993.00	0.54
800,000.00	SEB 1.50 17-24 31/05A	EUR	826,224.00	0.40
600,000.00	SOCIETE DES AUTOROUTE 1.375 19-31 21/02A	EUR	644,043.00	0.31
600,000.00	SOCIETE GENERALE 4.00 13-23 07/06A	EUR	673,371.00	0.33
2,000,000.00	SOCIETE GENERALE SA 2.625 15-25 27/02A	EUR	2,189,720.00	1.06
1,200,000.00	TOTAL CAP INT 1.535 19-39 31/05A	EUR	1,311,990.00	0.64
600,000.00	VERITAS SA 1.25 16-23 07/09A	EUR	618,189.00	0.30
2,000,000.00	VINCI SA 1.625 19-29 18/01A	EUR	2,205,440.00	1.07
	Germany		*4,448,866.50*	*2.16*
1,300,000.00	CONTINENTAL AG 0.00 19-23 05/09U	EUR	1,290,861.00	0.63
800,000.00	VOLKSWAG FIN SVCS1.375 18-23 16/10A	EUR	826,440.00	0.40
1,200,000.00	VOLKSWAGEN FIN SER 0.875 18-23 12/04A	EUR	1,219,944.00	0.59
1,100,000.00	VOLKSWAGEN FIN SERV 0.625 19-22 01/04A	EUR	1,111,621.50	0.54
	Ireland		*3,351,365.00*	*1.63*
2,000,000.00	AQUARIUS INVESTMENTS 4.25 13-43 02/10A	EUR	2,272,350.00	1.11
1,000,000.00	GE CAP EUROP FUNDING 4.35 06-21 03/11A	EUR	1,079,015.00	0.52
	Italy		*11,016,394.01*	*5.36*
1,000,000.00	ATLANTIA 5.875 04-24 09/06A	EUR	1,144,265.00	0.56
1,200,000.00	BANCO BPM SPA 1.75 19-25 28/01A	EUR	1,197,252.00	0.58
1,471,000.00	CAMPARI 2.75 15-20 30/09A	EUR	1,501,104.01	0.73
1,200,000.00	ENI SPA 1.0000 19-34 11/10A	EUR	1,179,066.00	0.57
3,000,000.00	INTESA SANPAOLO 1.0000 19-24 04/07A	EUR	3,047,055.00	1.49
500,000.00	ITALY 0.95 18-23 01/03S	EUR	510,990.00	0.25
500,000.00	MEDIOBANCA 0.625 17-22 27/09A	EUR	505,027.50	0.25
400,000.00	SNAM SPA 1.2500 19-25 28/08A	EUR	418,542.00	0.20
900,000.00	TERNA SPA 1.0000 19-26 10/04A	EUR	928,890.00	0.45
500,000.00	UNICREDIT SPA REGS 6.95 12-22 31/10A	EUR	584,202.50	0.28
	Luxembourg		*3,069,534.00*	*1.49*
600,000.00	MEDTRONIC GLOBAL HOLD 0.25 19-25 02/07A	EUR	601,959.00	0.29
1,400,000.00	NESTLE FINANCE 1.75 17-37 02/11A	EUR	1,648,451.00	0.80
800,000.00	ZF EUROPE FINANCE BV 2.00 19-26 23/02A	EUR	819,124.00	0.40
	Norway		*1,848,510.00*	*0.90*
1,800,000.00	NORSK HYDRO ASA 1.125 19-25 11/04A	EUR	1,848,510.00	0.90
	Spain		*20,798,014.50*	*10.11*
500,000.00	ABERTIS 1.375 16-26 20/05A	EUR	512,295.00	0.25

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
3,000,000.00	ABERTIS INFRAESTRUCT 0.625 19-25 15/07A	EUR	2,963,955.00	1.44
1,500,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	EUR	1,544,610.00	0.75
2,000,000.00	BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	2,066,080.00	1.00
1,400,000.00	BANKINTER SA 0.8750 19-26 08/07A	EUR	1,412,383.00	0.69
800,000.00	CAIXABANK SA 1.125 19-26 27/03A	EUR	827,856.00	0.40
2,300,000.00	INTL CONSOLIDAT 0.5000 19-23 04/07A	EUR	2,298,217.50	1.12
1,700,000.00	SANTAN CONSUMER 0.3750 19-24 27/06A	EUR	1,703,085.50	0.83
1,500,000.00	SANTANDER FIN 1.0 19-24 27/02A	EUR	1,541,235.00	0.75
4,500,000.00	SANTANDER ISSUANCES 2.50 15-25 18/03A	EUR	4,891,702.50	2.38
1,000,000.00	TEEFONICA EMISIONES 1.069 19-24 05/02A	EUR	1,036,595.00	0.50
	Sweden		*3,152,737.25*	*1.53*
1,550,000.00	ESSITY AB 1.125 15-25 05/03A	EUR	1,608,566.75	0.78
900,000.00	SKF AB 1.2500 18-25 17/09A	EUR	939,550.50	0.46
600,000.00	VATTENFALL AB 0.5000 19-26 24/06A	EUR	604,620.00	0.29
	Switzerland		*1,012,350.00*	*0.49*
1,000,000.00	DEUTSCHE BK 1.625 19-21 12/02A	EUR	1,012,350.00	0.49
	The Netherlands		*16,303,006.83*	*7.93*
1,300,000.00	BMW FINANCE NV 0.375 19-27 24/09A	EUR	1,290,373.50	0.63
500,000.00	BRENNTAG FINANCE 1.125 17-25 27/09A	EUR	514,820.00	0.25
600,000.00	COMPASS GRO 1.5000 18-28 05/09A	EUR	651,615.00	0.32
2,100,000.00	COOPERATIEVE RABOBANK 1.125 19-31 07/05A	EUR	2,187,822.00	1.06
2,500,000.00	DEUT TELEKOM INT FIN 1.50 16-28 03/04A	EUR	2,681,837.50	1.31
1,500,000.00	EDP FINANCE REGS 8.625 08-24 04/01A	GBP	2,247,565.94	1.09
1,600,000.00	ENEL FINANCE INTL 5.625 09-24 14/08S	GBP	2,240,660.89	1.09
1,000,000.00	KONINKIJKE 1.125 18-26 19/03A	EUR	1,046,945.00	0.51
2,000,000.00	KONINKIJKE AHOL 0.2500 19-25 26/06A	EUR	2,000,020.00	0.97
900,000.00	KONINKLIJKE PHI 0.5000 19-26 22/05A	EUR	913,504.50	0.44
500,000.00	RELX FINANCE BV 1.375 16-26 12/05A	EUR	527,842.50	0.26
	United Kingdom		*7,393,841.00*	*3.59*
900,000.00	BP CAPITAL MARK 0.8310 19-27 08/11A	EUR	920,083.50	0.45
800,000.00	BRAMBLES FINANCE 1.500 17-27 04/10A	EUR	857,508.00	0.42
1,000,000.00	BRITISH TELECOM 1.00 17-24 21/11A	EUR	1,023,305.00	0.50
1,000,000.00	FCE BANK PLC 1.615 16-23 11/05A	EUR	1,011,515.00	0.49
2,000,000.00	HSBC HLDGS 0.875 16-24 06/09A	EUR	2,054,710.00	0.99
600,000.00	RENTOKIL INITIAL 0.95 17-24 22/11A	EUR	614,691.00	0.30
900,000.00	STANDARD CHARTERED P 0.9 19-27 02/07A	EUR	912,028.50	0.44
	United States of America		*32,612,140.03*	*15.85*
1,000,000.00	AMERICAN INTL GROUP 1.50 16-23 08/06A	EUR	1,038,695.00	0.50
1,700,000.00	CITIGROUP INC 1.25 19-29 10/04A	EUR	1,782,739.00	0.87
500,000.00	COCA-COLA CO 1.25 19-31 08/03A	EUR	537,045.00	0.26
2,100,000.00	COLGATE-PALMOLIVE CO 1.375 19-34 06/03A	EUR	2,278,941.00	1.11
400,000.00	FEDEX CORP 0.45 19-25 05/08A	EUR	395,986.00	0.19
1,700,000.00	GENERAL ELECTRIC 0.875 17-25 17/05A	EUR	1,710,251.00	0.83
1,500,000.00	GENERAL ELECTRIC CO 0.375 17-22 17/05A	EUR	1,502,077.50	0.73
500,000.00	GENERAL MOTORS FINAN0.2 19-20 02/09A	EUR	497,022.50	0.24
800,000.00	GOLDMAN SACHS G 0.1250 19-24 19/08A	EUR	792,868.00	0.39
400,000.00	GOLDMAN SACHS GROUP 1.375 17-24 15/05A	EUR	414,534.01	0.20
1,300,000.00	HARLEY-DAVIDSON 0.9000 19-24 19/11A	EUR	1,317,751.50	0.64
1,200,000.00	INTERNATIONAL BUSINESS 1.75 19-31 31/01A	EUR	1,330,062.00	0.65
2,000,000.00	MARSH MCLENNAN COS 1.349 19-26 21/09A	EUR	2,100,890.00	1.02
1,400,000.00	MCDONALD'S CORP 0.9 19-26 15/06A	EUR	1,444,058.00	0.70
3,000,000.00	METROPOLITAN LIFE GL 0.375 19-24 09/04A	EUR	3,025,695.00	1.47
1,024,000.00	MONDELEZ INTL 1.625 15-27 08/03A	EUR	1,102,699.52	0.54
1,000,000.00	NASDAQ INC 1.7500 19-29 28/03A	EUR	1,060,130.00	0.52
600,000.00	PROCTER & GAMBLE 1.875 18-38 30/10A	EUR	716,208.00	0.35
1,300,000.00	PROLOGIS EURO F 0.2500 19-27 10/09A	EUR	1,272,297.00	0.62
3,000,000.00	US BANCORP 0.85 17-24 07/06A	EUR	3,089,400.00	1.49
2,800,000.00	VERIZON COMM 0.875 19-27 08/04A	EUR	2,877,588.00	1.40
2,200,000.00	WELLS FARGO 1.375 16-26 26/10A	EUR	2,325,202.00	1.13
	Floating rate notes		**39,176,001.12**	**19.05**
	Australia		*2,839,990.00*	*1.38*
1,000,000.00	AUST & NZ BANKI FL.R 19-29 21/11A	EUR	1,003,870.00	0.49
1,500,000.00	BHP BILLITON FIN FL.R 15-79 22/10A	EUR	1,836,120.00	0.89
	Austria		*656,649.00*	*0.32*
600,000.00	OMV SUB FL.R 15-XX 09/12A	EUR	656,649.00	0.32

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Denmark		*1,177,735.00*	*0.57*
1,000,000.00	ORSTED FL.R 13-XX 26/06A	EUR	1,177,735.00	0.57
	France		*9,752,760.00*	*4.74*
2,000,000.00	BNP PARIBAS FL.R 19-27 23/01A	EUR	2,185,060.00	1.06
1,000,000.00	EDF FL.R 18-99 04/10A	EUR	1,094,060.00	0.53
2,000,000.00	SOCIETE GENERALE REGS FL.R 14-XX 07/04S	EUR	2,138,180.00	1.04
4,000,000.00	TOTAL SA FL.R 16-49 18/05A	EUR	4,335,460.00	2.11
	Germany		*5,504,693.50*	*2.68*
1,900,000.00	ALLIANZ SE FL.R 13-XX 24/10A	EUR	2,198,898.50	1.07
2,000,000.00	ALLIANZ SE FL.R 12-42 17/10A	EUR	2,296,650.00	1.12
1,000,000.00	ENBW ENERGIE B-W FL.R 19-79 05/11A	EUR	1,009,145.00	0.49
	Italy		*2,705,573.12*	*1.32*
1,000,000.00	CREDEM 1.50 19-25 25/10A	EUR	1,012,315.00	0.49
1,625,000.00	UNICREDIT SPA EMTN FL.R 13-25 28/10A	EUR	1,693,258.12	0.83
	Luxembourg		*659,613.00*	*0.32*
600,000.00	SWISS RE FINANC FL.R 19-50 30/04A	EUR	659,613.00	0.32
	Portugal		*1,594,582.50*	*0.78*
1,500,000.00	EDP ENERGIAS SUB FL.R 15-75 16/09A	EUR	1,594,582.50	0.78
	Spain		*4,149,065.00*	*2.02*
1,500,000.00	BANCO BILBAO VI FL.R 19-29 22/02A	EUR	1,601,865.00	0.78
2,000,000.00	BCO BILBAO VIZCAYA FL.R 15-XX 18/05Q	EUR	2,018,040.00	0.98
500,000.00	CAIXABANK SA FL.R 17-28 14/07A	EUR	529,160.00	0.26
	The Netherlands		*4,813,590.00*	*2.34*
2,000,000.00	COOP RABOBANK UA 6.625 16-49 26/04A	EUR	2,176,450.00	1.06
500,000.00	IBERDROLA INTL -49 31/12A	EUR	550,340.00	0.27
2,000,000.00	REPSOL INTL FINANCE FL.R 15-49 29/12A	EUR	2,086,800.00	1.01
	United Kingdom		*2,185,370.00*	*1.06*
2,000,000.00	HSBC HLDGS FL.R 14-XX 16/09S	EUR	2,185,370.00	1.06
	United States of America		*3,136,380.00*	*1.52*
1,000,000.00	BANK OF AMERICA 1.381 19-30 09/05A	EUR	1,059,140.00	0.51
2,000,000.00	JPMORGAN CHASE FL.R 19-27 11/03A	EUR	2,077,240.00	1.01
Other transferable securities			16,021,666.00	7.79
	Bonds and money market instruments		**14,964,096.00**	**7.28**
	France		*5,770,607.50*	*2.81*
3,900,000.00	ORANGE 0.00 19-26 04/09U	EUR	3,794,368.50	1.85
1,100,000.00	PERNOD RICARD S 0.5000 19-27 24/10A	EUR	1,102,321.00	0.54
900,000.00	SUEZ 0.5 19-31 14/10A	EUR	873,918.00	0.42
	Germany		*2,231,809.00*	*1.09*
1,500,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	EUR	1,498,965.00	0.73
700,000.00	SCHAEFFLER AG 1.8750 19-24 26/03A	EUR	732,844.00	0.36
	Italy		*1,482,480.00*	*0.72*
1,500,000.00	UNICREDIT SPA 0. 08-13 12/02A	EUR	1,482,480.00	0.72
	Spain		*1,601,536.00*	*0.78*
1,600,000.00	KUTXABANK SA 0.50 19-24 25/09A	EUR	1,601,536.00	0.78
	The Netherlands		*950,595.00*	*0.46*
1,000,000.00	SIEMENS FIN NV 0.50 19-34 05/09A	EUR	950,595.00	0.46
	United States of America		*2,927,068.50*	*1.42*
600,000.00	BOSTON SCIENTIF 0.6250 19-27 01/12A	EUR	596,409.00	0.29
1,300,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	EUR	1,280,253.00	0.62
1,100,000.00	PEPSICO INC 0.8750 19-39 16/10A	EUR	1,050,406.50	0.51
	Floating rate notes		**1,057,570.00**	**0.51**
	Germany		*1,057,570.00*	*0.51*
1,000,000.00	ENBW ENERGIE 3.375 16-77 05/04A	EUR	1,057,570.00	0.51
Shares/Units of UCITS/UCI			4,752,677.22	2.31
	Shares/Units in investment funds		**4,752,677.22**	**2.31**
	France		*4,752,677.22*	*2.31*
46.00	OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	4,752,677.22	2.31
Total securities portfolio			**203,541,743.47**	**98.96**

Natixis AM Funds

- Ostrum Euro Inflation

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**66,534,059.53**
Securities portfolio at market value	63,774,620.15
Cost price	*62,268,386.07*
Unrealised profit on the securities portfolio	*1,506,234.08*
Cash at banks and liquidities	2,469,892.92
Interest receivable	272,361.46
Net unrealised appreciation on financial futures	17,185.00
Liabilities	**8,226,829.20**
Bank overdrafts	40,185.00
Payable for repurchase transactions	8,055,528.02
Accrued expenses	19,606.90
Other liabilities	111,509.28
Net asset value	**58,307,230.33**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class I (EUR)	1,225,081.16	69,579.33	57,210.48	1,237,450.01
Class R (EUR)	62,447.70	9,790.96	5,617.41	66,621.25

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	58,307,230.33	56,424,651.77	65,592,534.57
Class I (EUR)				
Number of shares		1,237,450.01	1,225,081.16	1,405,909.44
Net asset value per share	EUR	44.82	43.92	43.31
Class R (EUR)				
Number of shares		66,621.25	62,447.70	113,040.13
Net asset value per share	EUR	42.69	41.91	41.50

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		57,073,475.60	97.88
	Bonds and money market instruments		**57,073,475.60**	**97.88**
	France		*21,108,140.98*	*36.20*
500,000.00	FRANCE OAT INDEXED 0.10 12-21 25/07A	EUR	536,692.42	0.92
1,200,000.00	FRANCE OAT INDEXED 0.25 13-24 25/07A	EUR	1,377,710.53	2.36
350,000.00	FRANCE OAT INDEXED 1.10 10-22 25/07A	EUR	425,542.60	0.73
1,450,000.00	FRANCE OAT INDEXED 1.80 06-40 25/07A	EUR	2,695,994.33	4.62
2,850,000.00	FRANCE OAT INDEXED 1.85 10-27 25/07A	EUR	3,953,982.91	6.78
2,450,000.00	FRANCE OAT INDEXED 2.10 08-23 25/07A	EUR	3,140,265.86	5.39
895,000.00	FRANCE OAT INDEXED 3.15 02-32 25/07A	EUR	1,793,939.56	3.08
200,000.00	FRANCE OAT INDEXED 3.40 99-29 25/07A	EUR	377,053.02	0.65
1,200,000.00	FRANCE 0.10 15-25 01/03A	EUR	1,330,259.18	2.28
1,055,000.00	FRANCE 0.10 16-47 25/07A	EUR	1,319,803.29	2.26
600,000.00	FRANCE 0.10 17-36 25/07A	EUR	710,030.45	1.22
1,750,000.00	FRANCE 0.10 19-29 01/03A	EUR	1,950,224.81	3.34
1,200,000.00	FRANCE 0.70 13-30 25/07A	EUR	1,496,642.02	2.57
	Germany		*13,873,787.41*	*23.79*
1,600,000.00	BRD INDEXED 0.10 12-23 15/04A	EUR	1,811,845.98	3.11
5,000,000.00	BRD INDEXED 1.75 09-20 15/04U	EUR	5,732,503.24	9.82
1,900,000.00	GERMANY 0.10 15-26 15/04A	EUR	2,185,602.45	3.75
1,025,000.00	GERMANY 0.10 15-46 15/04A	EUR	1,469,380.20	2.52
2,120,000.00	GERMANY 0.50 14-30 15/04A	EUR	2,674,455.54	4.59
	Italy		*16,670,975.25*	*28.59*
1,000,000.00	ITALY 0.10 16-22 15/05S	EUR	1,070,604.21	1.84
1,935,000.00	ITALY 1.25 15-32 15/09S	EUR	2,172,963.57	3.73
1,800,000.00	ITALY 1.30 16-28 15/05S	EUR	2,024,217.67	3.47
1,000,000.00	ITALY 2.10 10-21 15/09S	EUR	1,194,459.01	2.05
1,300,000.00	ITALY 2.35 04-35 15/09S	EUR	2,037,674.21	3.49
1,440,000.00	ITALY 2.35 14-24 15/09S	EUR	1,701,323.97	2.92
1,295,000.00	ITALY 2.55 09-41 15/09S	EUR	1,891,865.40	3.24
2,040,000.00	ITALY 2.60 07-23 15/09S	EUR	2,718,272.71	4.66
1,390,000.00	ITALY 3.10 11-26 15/09S	EUR	1,859,594.50	3.19
	Spain		*5,420,571.96*	*9.30*
1,790,000.00	SPAIN 1.00 14-30 30/11A	EUR	2,215,205.46	3.80
1,200,000.00	SPAIN INDEXED 0.65 17-27 30/11A	EUR	1,403,256.69	2.41
1,500,000.00	SPAIN INDEXED 1.80 13-24 30/11A	EUR	1,802,109.81	3.09
	Other transferable securities		2,810,497.46	4.82
	Bonds and money market instruments		**2,810,497.46**	**4.82**
	France		*1,475,122.84*	*2.53*
1,300,000.00	FRANCE 0.10 16-28 01/03A	EUR	1,475,122.84	2.53
	Spain		*1,335,374.62*	*2.29*
750,000.00	KINGDOM OF SPAIN 0.7 17-33 30/11A	EUR	902,342.12	1.55
400,000.00	SPAIN 0.15 17-23 30/11A	EUR	433,032.50	0.74
	Shares/Units of UCITS/UCI		3,890,647.09	6.67
	Shares/Units in investment funds		**3,890,647.09**	**6.67**
	Luxembourg		*3,890,647.09*	*6.67*
10,000.00	NATIXIS INTERNATIONAL FUNDS (LUX) I SICA	EUR	1,535,600.00	2.63
29,258.88	NIFLI GL INFL -DH-I/A(EUR)-CAP	EUR	2,355,047.09	4.04
	Total securities portfolio		**63,774,620.15**	**109.38**

Natixis AM Funds

- Ostrum Euro Aggregate

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**942,570,772.44**
Securities portfolio at market value	853,195,192.91
Cost price	*824,410,270.76*
Unrealised profit on the securities portfolio	*28,784,922.15*
Cash at banks and liquidities	79,069,865.15
Interest receivable	8,400,900.19
Subscriptions receivable	844,307.11
Net unrealised appreciation on financial futures	1,045,280.07
Net unrealised appreciation on swaps	15,227.01
Liabilities	**72,808,187.13**
Bank overdrafts	29,722,845.13
Payable for repurchase transactions	41,376,964.30
Redemptions payable	102,414.33
Accrued expenses	206,888.75
Other liabilities	1,399,074.62
Net asset value	**869,762,585.31**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (EUR)	210,385.00	1,274,811.23	409,749.84	1,075,446.39
Class SI (EUR) - Distribution	5,879,939.11	236,638.64	150,571.03	5,966,006.72
Class I (EUR)	879.75	408.95	671.44	617.26
Class I (EUR) - Distribution	94.15	4.00	5.87	92.28
Class N (EUR)	12,275.00	0.00	0.00	12,275.00
Class R (EUR)	290,672.78	29,784.32	265,358.01	55,099.09
Class R (EUR) - Distribution	6,235.99	1,163.58	102.45	7,297.12
Class RE (EUR) - Distribution	13,673.71	0.00	1,605.93	12,067.78
Class RE (EUR)	2,034.63	1,063.09	772.57	2,325.15

Statistics

		Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets		EUR	869,762,585.31	852,215,762.76	828,571,506.47
Class SI (EUR)					
	Number of shares		1,075,446.39	210,385.00	41,700.00
	Net asset value per share	EUR	109.67	109.02	106.84
Class SI (EUR) - Distribution					
	Number of shares		5,966,006.72	5,879,939.11	6,102,573.98
	Net asset value per share	EUR	103.24	103.48	99.60
	Dividend per share		0.86	1.78	2.00
Class I (EUR)					
	Number of shares		617.26	879.75	884.32
	Net asset value per share	EUR	180,762.95	179,954.24	170,643.24
Class I (EUR) - Distribution					
	Number of shares		92.28	94.15	94.46
	Net asset value per share	EUR	127,042.92	127,336.86	122,572.74
	Dividend per share		870.43	1,826.11	2,087.53
Class N (EUR)					
	Number of shares		12,275.00	12,275.00	275.00
	Net asset value per share	EUR	106.95	106.55	101.19
Class R (EUR)					
	Number of shares		55,099.09	290,672.78	335,587.52
	Net asset value per share	EUR	161.76	161.37	153.69
Class R (EUR) - Distribution					
	Number of shares		7,297.12	6,235.99	6,308.35
	Net asset value per share	EUR	135.35	135.66	130.59
	Dividend per share		0.63	1.38	1.66
Class RE (EUR) - Distribution					
	Number of shares		12,067.78	13,673.71	16,144.64
	Net asset value per share	EUR	86.08	86.28	83.05
	Dividend per share		0.14	0.38	0.26
Class RE (EUR)					
	Number of shares		2,325.15	2,034.63	55.89
	Net asset value per share	EUR	127.95	128.05	122.72

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		703,705,391.03	80.91
	Bonds and money market instruments		**665,992,150.52**	**76.57**
	Australia		*4,858,224.00*	*0.56*
2,000,000.00	BHP BILLITON 4.75 15-76 22/04A	EUR	2,122,950.00	0.25
1,000,000.00	SGSP AUSTRALIA EMTN 2.00 14-22 30/06A	EUR	1,045,405.00	0.12
1,000,000.00	TELSTRA CORP LTD 1.125 16-26 14/04A	EUR	1,050,110.00	0.12
600,000.00	TELSTRA CORPORATION L 1.375 19-29 26/03A	EUR	639,759.00	0.07
	Austria		*6,457,600.00*	*0.74*
5,000,000.00	AUSTRIA 2.40 13-34 23/05A	EUR	6,457,600.00	0.74
	Belgium		*20,057,810.37*	*2.31*
1,000,000.00	ANHEUSER-BUSCH 1.1250 19-27 01/07A	EUR	1,051,210.00	0.12
2,500,000.00	BELGIUM 0.80 17-27 22/06A	EUR	2,665,662.50	0.31
2,000,000.00	BELGIUM 1.00 15-31 22/06A	EUR	2,176,590.00	0.25
8,000,000.00	BELGIUM 1.60 16-47 22/06A	EUR	9,479,480.00	1.08
825,000.00	BELGIUM 4.00 12-32 28/03A	EUR	1,199,446.87	0.14
3,000,000.00	BNP PARIBAS FORTIS SA 0.875 18-28 22/03A	EUR	3,178,605.00	0.37
300,000.00	COMMUNAUTE FLAMANDE 0.375 16-26 13/10A	EUR	306,816.00	0.04
	Bermuda		*970,137.00*	*0.11*
900,000.00	FIL LIMITED 2.50 16-26 04/11A	EUR	970,137.00	0.11
	Canada		*3,557,075.00*	*0.41*
2,000,000.00	TORONTO-DOMINIO 0.3750 19-24 25/04A	EUR	2,017,640.00	0.23
1,500,000.00	TORONTO-DOMINION B 0.50 17-24 03/04A	EUR	1,539,435.00	0.18
	Chile		*2,090,635.86*	*0.24*
2,250,000.00	CHILI 3.125 16-26 21/01S	USD	2,090,635.86	0.24
	Denmark		*2,640,353.00*	*0.30*
2,000,000.00	DANSKE 0.875 18-23 22/05A	EUR	2,026,280.00	0.23
600,000.00	ISS GLOBAL A/S 1.50 17-27 31/08A	EUR	614,073.00	0.07
	Finland		*22,041,825.00*	*2.53*
15,000,000.00	FINLAND 2.625 12-42 04/07A	EUR	22,041,825.00	2.53
	France		*127,272,344.00*	*14.63*
1,600,000.00	ARKEMA S 0.75 19-29 03/12A	EUR	1,593,360.00	0.18
1,500,000.00	BNP PARIBAS 1.125 18-23 22/11A	EUR	1,551,030.00	0.18
1,500,000.00	BNP PARIBAS CARDIF 1.00 17-24 29/11A	EUR	1,523,310.00	0.18
4,600,000.00	BPCE 0.75 18-25 02/09A	EUR	4,812,474.00	0.55
3,000,000.00	BPIFRANCE FINANCEMENT 0.625 18-26 25/05A	EUR	3,111,405.00	0.36
1,200,000.00	BPIFRANCE FINANCEMENT 1.00 17-27 25/05A	EUR	1,278,270.00	0.15
2,000,000.00	CARREFOUR SA 0.75 16-24 26/04A	EUR	2,047,310.00	0.24
900,000.00	CNP ASSURANCES EMTN 2.75 19-29 05/02A	EUR	1,012,959.00	0.12
1,000,000.00	COMPAGNIE FIN ET IND 0.75 16-28 09/09A	EUR	1,033,370.00	0.12
5,400,000.00	CREDIT AGRICOLE 0.8750 18-28 11/08A	EUR	5,738,904.00	0.66
1,200,000.00	CREDIT AGRICOLE SA 4.20 10-22 28/12Q	EUR	1,344,576.00	0.15
2,000,000.00	CREDIT MUTUEL CIC HOME 0.25 19-24 30/04A	EUR	2,037,740.00	0.23
2,600,000.00	DEV CONSEIL EUROPE 0.375 18-25 27/03A	EUR	2,680,223.00	0.31
1,000,000.00	EDENRED SA 1.375 15-25 10/03A	EUR	1,054,115.00	0.12
1,300,000.00	ENGIE SA 0.0 19-27 04 03A	EUR	1,271,790.00	0.15
10,000,000.00	FRANCE 1.75 17-39 25/06A	EUR	12,120,700.00	1.39
11,000,000.00	FRANCE 4.50 09-41 25/04A	EUR	19,433,645.00	2.23
8,000,000.00	FRANCE (GOVT OF) 0.7500 17-28 25/11A	EUR	8,515,400.00	0.98
200,000.00	FRANCE OAT 1.75 12-23 25/05A	EUR	215,583.00	0.02
10,400,000.00	FRANCE OAT 2.50 13-30 25/05A	EUR	12,945,452.00	1.49
1,000,000.00	GROUPAMA SA SUB 6.00 17-27 23/01A	EUR	1,275,875.00	0.15
400,000.00	HAVAS SA 1.875 15-20 08/12A	EUR	405,230.00	0.05
100,000.00	HSBC SFH 2.00 13-23 16/10A	EUR	108,470.50	0.01
2,700,000.00	ILIAD SA 2.125 15-22 05/12A	EUR	2,804,247.00	0.32
1,400,000.00	IMERYS 0.875 16-22 31/03A	EUR	1,417,367.00	0.16
1,300,000.00	INFRA PARK SAS 1.6250 18-28 19/04A	EUR	1,382,244.50	0.16
1,400,000.00	LA BANQUE POSTALE 1.375 19-29 24/04A	EUR	1,478,484.00	0.17
1,000,000.00	LAGARDERE 1.625 17-24 21/06A	EUR	1,009,125.00	0.12
1,200,000.00	LEGRAND SA 0.6250 19-28 24/06A	EUR	1,220,184.00	0.14
1,500,000.00	ORANGE 8.125 03-33 28/01A	EUR	2,773,845.00	0.32
700,000.00	PSA BANQUE FRAN 0.5000 19-22 12/04A	EUR	706,979.00	0.08
2,400,000.00	RATP 0.375 16-24 15/06A	EUR	2,454,720.00	0.28
8,500,000.00	RFF 2.625 14-25 29/12A	EUR	9,825,957.50	1.13
1,000,000.00	RTE EDF TRANSPORT 1.125 19-49 09/09A	EUR	948,110.00	0.11

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
1,000,000.00	SANEF SA 1.875 15-26 16/03A	EUR	1,069,620.00	0.12
1,200,000.00	SEB 1.50 17-24 31/05A	EUR	1,239,336.00	0.14
1,200,000.00	SFIL 0.125 16-24 18/10A	EUR	1,211,664.00	0.14
5,000,000.00	SNCF 4.375 11-26 15/04A	EUR	6,352,050.00	0.73
600,000.00	SNCF RESEAU 2.00 18-48 05/02A	EUR	712,269.00	0.08
1,300,000.00	SOCIETE GENERALE 4.00 13-23 07/06A	EUR	1,458,970.50	0.17
2,000,000.00	STE FONCIERE LYON. 1.5 18-25 29/05A	EUR	2,095,980.00	0.24
	Germany		*22,489,379.50*	*2.59*
800,000.00	CONTINENTAL AG 0.00 19-23 05/09U	EUR	794,376.00	0.09
700,000.00	DEUTSCHE TELEKO 0.8750 19-26 25/03A	EUR	721,906.50	0.08
1,500,000.00	DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	EUR	1,519,215.00	0.17
7,000,000.00	GERMANY 3.25 10-42 04/07A	EUR	11,739,630.00	1.36
1,000,000.00	LAND NORDRHEIN WEST 1.25 16-36 12/05A	EUR	1,111,510.00	0.13
4,000,000.00	LAND NORDRHEIN-WEST. 0.75 16-41 16/08A	EUR	4,043,120.00	0.47
1,000,000.00	MUNICH RE 6.25 12-42 26/05A	EUR	1,146,730.00	0.13
200,000.00	STATE OF BRANDENBURG 0.25 16-26 19/10A	EUR	204,294.00	0.02
1,200,000.00	VOLKSWAGEN LEASING 0.50 19-22 20/06A	EUR	1,208,598.00	0.14
	Greece		*10,988,700.00*	*1.26*
10,000,000.00	HELLENIC REPUBLIC 3.50 17-23 30/01A	EUR	10,988,700.00	1.26
	Guernsey		*1,017,480.00*	*0.12*
1,000,000.00	CS GUERNSEY 0.75 14-21 17/09A	EUR	1,017,480.00	0.12
	Ireland		*18,177,925.00*	*2.09*
1,000,000.00	AQUARIUS INVESTMENTS 4.25 13-43 02/10A	EUR	1,136,175.00	0.13
1,000,000.00	FCA CAPITAL IRELAND 1.00 17-21 15/11A	EUR	1,018,120.00	0.12
4,000,000.00	IRELAND 1.35 18-31 18/03A	EUR	4,481,540.00	0.52
6,000,000.00	IRELAND 0.90 18-28 15/05A	EUR	6,436,230.00	0.73
4,000,000.00	IRELAND 2.00 15-45 18/02A	EUR	5,105,860.00	0.59
	Israel		*8,909,874.00*	*1.02*
8,200,000.00	ISRAEL 1.50 17-27 18/01A	EUR	8,909,874.00	1.02
	Italy		*138,596,360.00*	*15.94*
1,500,000.00	ASSICURAZ GEN SUB 4.125 14-26 04/05A	EUR	1,771,905.00	0.20
4,900,000.00	BANCA POPOLARE DI 0.625 16-23 08/06A	EUR	4,956,791.00	0.57
2,000,000.00	BANCO POPOLARE 0.75 15-22 31/03A	EUR	2,029,500.00	0.23
1,100,000.00	CASSA DEPOSITI 1.875 18-26 07/02A	EUR	1,155,286.00	0.13
3,500,000.00	CREDEM REGS 0.875 14-21 05/11A	EUR	3,568,915.00	0.41
1,000,000.00	HERA 5.20 13-28 29/01A	EUR	1,359,635.00	0.16
3,000,000.00	INTESA SAN PAOLO 3.25 14-26 10/02A	EUR	3,589,665.00	0.41
1,000,000.00	INTESA SAN PAOLO 3.50 14-22 17/01A	EUR	1,067,600.00	0.12
1,500,000.00	INTESA SAN PAOLO 5.00 11-21 27/01A	EUR	1,579,920.00	0.18
1,000,000.00	INTESA SAN PAOLO FL.R 17-22 19/04Q	EUR	1,008,665.00	0.12
10,000,000.00	ITALY 1.35 15-22 15/04S	EUR	10,288,450.00	1.18
13,000,000.00	ITALY 1.50 15-25 01/06S	EUR	13,524,680.00	1.55
5,000,000.00	ITALY 1.65 15-32 01/03S	EUR	5,057,725.00	0.58
9,000,000.00	ITALY 2.00 18-28 01/02S	EUR	9,621,135.00	1.11
18,000,000.00	ITALY 2.70 16-47 01/03S	EUR	19,465,830.00	2.25
12,000,000.00	ITALY 3.75 13-21 01/05S	EUR	12,627,120.00	1.45
5,000,000.00	ITALY 4.75 08-23 01/08S	EUR	5,790,525.00	0.67
100,000.00	ITALY 5.00 09-25 01/03S	EUR	122,020.50	0.01
4,000,000.00	ITALY 5.75 02-33 01/02S	EUR	5,908,280.00	0.68
5,000,000.00	ITALY BTP 5.50 12-22 01/11S	EUR	5,753,300.00	0.66
15,000,000.00	ITALY BTP 5.00 03-34 01/08S	EUR	21,130,875.00	2.44
1,500,000.00	MEDIOBANCA 0.625 17-22 27/09A	EUR	1,515,082.50	0.17
3,000,000.00	UBI BANCA 1.25 14-25 07/02A	EUR	3,193,965.00	0.37
800,000.00	UNION DI BANCHE ITAL 0.375 16-26 14/09A	EUR	811,340.00	0.09
1,500,000.00	UNIONE DI BANCHE ITA 3.125 14-24 05/02A	EUR	1,698,150.00	0.20
	Japan		*2,265,493.00*	*0.26*
700,000.00	MITSUBISHI UFJ 0.9800 18-23 09/10A	EUR	720,328.00	0.08
1,500,000.00	MIZUHO FINANCIA 1.0200 18-23 11/10A	EUR	1,545,165.00	0.18
	Kazakhstan		*1,099,021.00*	*0.13*
1,100,000.00	REPUBLIC OF KAZ 0.6000 19-26 30/09A	EUR	1,099,021.00	0.13
	Lettonia		*2,578,075.00*	*0.30*
2,500,000.00	LETTONIE REPU OF 2.625 14-21 21/01A	EUR	2,578,075.00	0.30
	Lithuania		*212,641.00*	*0.02*
200,000.00	LITHUANIA 0.95 17-27 26/05A	EUR	212,641.00	0.02

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Luxembourg		*26,106,723.75*	*3.00*
3,000,000.00	BANQUE EUROP INV 0.05 19-34 19/34A	EUR	2,864,475.00	0.33
5,000,000.00	EFSF 2.35 14-44 29/08A	EUR	6,947,300.00	0.80
1,200,000.00	EFSF 1.80 17-48 10/07A	EUR	1,533,966.00	0.18
8,000,000.00	EUROPEAN UNION 0.75 16-31 04/04A	EUR	8,499,360.00	0.98
1,000,000.00	EUROP.INVEST.BK 1.00 16-32 14/04A	EUR	1,094,085.00	0.13
100,000.00	EUROP.INVEST.BK 4.50 09-25 15/10A	EUR	127,543.00	0.01
2,500,000.00	PROLOGIS INTL FUND II 0.875 19-29 09/07A	EUR	2,477,725.00	0.28
1,625,000.00	PROLOGIS INTL FUND II 1.876 15-25 17/04A	EUR	1,744,193.75	0.20
800,000.00	ZF EUROPE FINANCE BV 1.250 16-23 23/10A	EUR	818,076.00	0.09
	Mexico		*10,915,475.00*	*1.25*
1,800,000.00	AMERICA MOVIL 0.75 19-27 26/06A	EUR	1,825,335.00	0.21
4,000,000.00	MEXICO 3.375 16-31 23/02A	EUR	4,877,720.00	0.56
4,000,000.00	UNITED MEXICAN STATES 1.625 15-24 06/03A	EUR	4,212,420.00	0.48
	Norway		*495,975.00*	*0.06*
500,000.00	SANTANDER CONS BK 0.125 19-24 11/09A	EUR	495,975.00	0.06
	Poland		*625,764.00*	*0.07*
300,000.00	PKO BANK HIPOTECZNY 0.75 17-24 27/08A	EUR	308,046.00	0.04
300,000.00	POLAND 0.875 15-27 10/05A	EUR	317,718.00	0.03
	Portugal		*63,236,546.50*	*7.27*
1,600,000.00	BANCO SANTANDER TOTTA 1.25 17-27 26/09A	EUR	1,723,200.00	0.20
2,500,000.00	CAIXA ECO 0.875 17-22 17/10A	EUR	2,558,350.00	0.29
2,000,000.00	CAIXA GERAL DEPO 1.00 15-22 27/01A	EUR	2,047,490.00	0.24
1,000,000.00	GALP ENERGIA 1.00 17-23 15/02A	EUR	1,013,060.00	0.12
5,200,000.00	OBRIGACOES DO 2.125 18-28 17/10A	EUR	5,985,304.00	0.69
10,700,000.00	PORTUGAL 5.65 13-24 15/02A	EUR	13,254,571.50	1.52
2,600,000.00	PORTUGAL 2.875 15-25 15/10A	EUR	3,020,446.00	0.35
10,000,000.00	PORTUGAL 2.875 16-26 21/07A	EUR	11,761,950.00	1.35
3,000,000.00	PORTUGAL 3.875 14-30 15/02A	EUR	4,000,995.00	0.46
12,000,000.00	PORTUGAL 4.10 06-37 15/04A	EUR	17,871,180.00	2.05
	Slovakia		*5,834,613.54*	*0.67*
3,500,000.00	SLOVAK (REP OF) 4.375 12-22 21/05S	USD	3,297,093.54	0.38
2,000,000.00	SLOVAKIA 2.00 17-47 17/10A	EUR	2,537,520.00	0.29
	Slovenia		*861,549.50*	*0.10*
700,000.00	SLOVENIA 4.625 09-24 09/09A	EUR	861,549.50	0.10
	Spain		*118,518,437.30*	*13.63*
1,300,000.00	BANCO DE SABADELL 0.625 16-24 10/06A	EUR	1,341,983.50	0.15
1,500,000.00	BANCO DE SABADELL SA 0.875 17-23 05/03A	EUR	1,518,915.00	0.17
1,900,000.00	BANCO SANTANDER TO 0.875 17-24 25/04A	EUR	1,982,004.00	0.23
900,000.00	BANKIA S.A. 1.125 19-26 12/11A	EUR	903,654.00	0.10
100,000.00	BBVA 3.875 13-23 30/01A	EUR	112,665.00	0.01
15,000,000.00	BONOS Y OBLIG DEL 1.45 17-27 31/10A	EUR	16,372,050.00	1.89
1,000,000.00	CAIXABANK SA 1.125 17-24 17/05A	EUR	1,034,610.00	0.12
4,400,000.00	COMUNIDAD DE MADRID 0.997 16-24 30/09A	EUR	4,594,568.00	0.53
2,000,000.00	CRITERIA CAIXA SA 1.5 17-23 10/05A	EUR	2,073,460.00	0.24
5,200,000.00	FADE 0.5 18-23 17/03A	EUR	5,307,328.00	0.61
160,000.00	ICO REGS 0.50 16-23 26/10A	EUR	163,256.80	0.02
1,400,000.00	INTL CONSOLIDAT 0.5000 19-23 04/07A	EUR	1,398,915.00	0.16
1,000,000.00	PROSEGUR CIA 1.00 18-23 08/02A	EUR	1,019,830.00	0.12
600,000.00	SANTANDER FIN 1.0 19-24 27/02A	EUR	616,494.00	0.07
21,700,000.00	SPAIN 5.75 01-32 30/07A	EUR	35,176,025.50	4.05
4,200,000.00	SPAIN 6.00 98-29 31/01A	EUR	6,305,733.00	0.72
4,000,000.00	SPAIN 1.40 18-28 30/04A	EUR	4,352,520.00	0.50
3,800,000.00	SPAIN 1.95 15-30 30/07A	EUR	4,354,420.00	0.50
7,000,000.00	SPAIN 1.95 16-26 30/04A	EUR	7,813,050.00	0.90
8,000,000.00	SPAIN 2.90 16-46 31/10A	EUR	10,939,200.00	1.27
2,000,000.00	SPAIN 4.90 07-40 30/07A	EUR	3,430,790.00	0.39
4,000,000.00	SPAIN 5.15 13-44 31/10A	EUR	7,402,560.00	0.85
300,000.00	SPANISH 4.00 10-20 30/04A	EUR	304,405.50	0.03
	Sweden		*2,297,300.00*	*0.26*
1,000,000.00	MOLNLYCKE HOLDING AB 0.875 19-29 05/09A	EUR	971,720.00	0.11
1,200,000.00	TELIA COMPANY AB 2.125 19-34 20/02A	EUR	1,325,580.00	0.15
	Switzerland		*1,016,650.00*	*0.12*
1,000,000.00	EUROFIMA 0.25 16-23 25/04A	EUR	1,016,650.00	0.12

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	The Netherlands		*25,059,344.00*	*2.88*
2,500,000.00	ABN AMRO BANK 7.125 12-22 06/07A	EUR	2,930,000.00	0.34
700,000.00	AEGON BANK NV 0.625 19-24 21/06A	EUR	712,502.00	0.08
1,200,000.00	EDP FINANCE BV 1.625 18-26 26/01A	EUR	1,281,996.00	0.15
1,000,000.00	ENEL FINANCE IN 0.00 19-24 17/06A	EUR	990,075.00	0.11
1,500,000.00	EXOR 2.125 15-22 02/12A	EUR	1,577,047.50	0.18
1,500,000.00	HEINEKEN NV 1.00 16-26 04/05A	EUR	1,567,605.00	0.18
800,000.00	ING GROEP NV 2.5000 18-30 15/11A	EUR	946,828.00	0.11
1,500,000.00	LEASEPLAN CORPO 0.1250 19-23 13/09A	EUR	1,479,187.50	0.17
5,000,000.00	NETHERLANDS 4.00 05-37 15/01A	EUR	8,208,750.00	0.94
1,100,000.00	RELX FINANCE BV 1.375 16-26 12/05A	EUR	1,161,253.50	0.13
1,500,000.00	SCAHEFFLER FIN REGS 3.25 15-25 15/05S	EUR	1,540,897.50	0.18
1,200,000.00	TENNET HOLDING B.V. 1.875 16-36 13/06A	EUR	1,370,124.00	0.16
1,200,000.00	WPC EUROBOND 2.25 17-24 19/07A	EUR	1,293,078.00	0.15
	United Kingdom		*4,081,096.20*	*0.47*
200,000.00	ASTRAZENECA 0.875 14-21 24/11A	EUR	203,991.00	0.02
1,000,000.00	COCA-COLA EUROP 1.1250 19-29 12/04A	EUR	1,038,405.00	0.12
1,000,000.00	MONDI FINANCE 1.50 16-24 15/04A	EUR	1,044,275.00	0.12
1,730,000.00	NATIONWIDE BUILDING 6.75 10-20 22/07A	EUR	1,794,425.20	0.21
	United States of America		*10,661,723.00*	*1.23*
800,000.00	EURO MEDIUM TERM NOTE 0.875 19-25 31/01A	EUR	828,236.00	0.10
2,500,000.00	GENERAL ELECTRIC CO 0.375 17-22 17/05A	EUR	2,503,462.50	0.28
1,000,000.00	GENERAL MOTORS FINAN0.2 19-20 02/09A	EUR	994,045.00	0.11
1,100,000.00	GOLDMAN SACHS G 0.1250 19-24 19/08A	EUR	1,090,193.50	0.13
1,500,000.00	GOLDMAN SACHS GROUP 4.75 06-21 12/10A	EUR	1,626,052.50	0.19
900,000.00	KELLOGG 1.25 15-25 10/03A	EUR	941,287.50	0.11
1,000,000.00	MARSH MCLENNAN COS 1.349 19-26 21/09A	EUR	1,050,445.00	0.12
600,000.00	VERIZON COMM 0.875 19-27 08/04A	EUR	616,626.00	0.07
1,000,000.00	WELLS FARGO 0.50 19-24 26/04A	EUR	1,011,375.00	0.12
	Floating rate notes		**37,713,240.51**	**4.34**
	Finland		*810,020.00*	*0.09*
800,000.00	NORDEA BANK FL.R 16-26 07/09A	EUR	810,020.00	0.09
	France		*9,233,797.50*	*1.05*
600,000.00	CREDIT AGRICOLE SUB. FL.R 15-XX 13/01A	EUR	680,001.00	0.08
1,300,000.00	CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	EUR	1,336,250.50	0.15
1,200,000.00	LA BANQUE POSTALE FL.R 15-27 19/11A	EUR	1,277,070.00	0.15
3,000,000.00	TOTAL SA FL.R 16-49 18/05A	EUR	3,251,595.00	0.36
1,600,000.00	TOTAL SA FL.R 19-XX 04/04A	EUR	1,660,696.00	0.19
1,000,000.00	UNIBAIL RODAMCO FL.R 18-XX XX/XXA	EUR	1,028,185.00	0.12
	Germany		*3,435,887.00*	*0.40*
2,000,000.00	ALLIANZ SE FL.R 12-42 17/10A	EUR	2,296,650.00	0.27
1,100,000.00	MERCK KGAA FL.R 14-74 12/12A	EUR	1,139,237.00	0.13
	Italy		*3,645,412.51*	*0.42*
500,000.00	CREDEM 1.50 19-25 25/10A	EUR	506,157.50	0.06
1,000,000.00	ENEL S.P.A FL.R 19-80 24/05A	EUR	1,088,865.01	0.13
2,000,000.00	UNICREDIT SPA FL.R 19-25 03/07A	EUR	2,050,390.00	0.23
	Luxembourg		*2,407,810.00*	*0.28*
2,000,000.00	TALANX FINANZ EMTN FL.R 12-42 15/06A	EUR	2,407,810.00	0.28
	Portugal		*1,063,055.00*	*0.12*
1,000,000.00	EDP ENERGIAS SUB FL.R 15-75 16/09A	EUR	1,063,055.00	0.12
	Sweden		*1,006,880.00*	*0.12*
1,000,000.00	SWEDBANK AB FL.R 17-27 22/11A	EUR	1,006,880.00	0.12
	Switzerland		*1,051,605.00*	*0.12*
1,000,000.00	UBS AG SUB FL.R 14-26 12/02A	EUR	1,051,605.00	0.12
	The Netherlands		*6,399,643.50*	*0.74*
1,000,000.00	ARGENTUM NETHLD FL.R 15-XX 16/06A	EUR	1,162,515.00	0.13
1,000,000.00	COOP RABOBANK FL.R 14-26 26/05A	EUR	1,032,200.00	0.12
600,000.00	COOP RABOBANK FL.R 19-XX 29/06S	EUR	601,296.00	0.07
1,500,000.00	IBERDROLA INTL FL.R 17-XX 22/02A	EUR	1,546,320.00	0.18
1,500,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	1,536,967.50	0.18
500,000.00	VW INTL FIN SUB FL.R 14-XX 24/03A	EUR	520,345.00	0.06
	United Kingdom		*4,860,427.50*	*0.56*
1,000,000.00	HSBC HLDGS FL.R 14-XX 16/09S	EUR	1,092,685.00	0.13
700,000.00	LLOYDS BANKING GROUP PL 0.5 19-25 12/11A	EUR	698,827.50	0.08
1,000,000.00	NATWEST MARKETS FL.R 18-21 27/09Q	EUR	1,007,985.00	0.12

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
2,000,000.00	STANDARD CHARTERED FL.R 13-25 21/10A	EUR	2,060,930.00	0.23
	United States of America		*3,798,702.50*	*0.44*
1,000,000.00	CITIGROUP INC FL.R 19-27 08/10A	EUR	991,210.00	0.11
1,100,000.00	JPMORGAN CHASE FL.R 17-28 18/05A	EUR	1,182,428.50	0.14
1,600,000.00	MORGAN STANLEY FL.R 19-24 26/07A	EUR	1,625,064.00	0.19
	Other transferable securities		67,350,410.36	7.74
	Bonds and money market instruments		**66,146,444.36**	**7.60**
	Brazil		*2,365,111.36*	*0.27*
2,500,000.00	BRAZIL 4.50 19-29 30/05S	USD	2,365,111.36	0.27
	France		*2,404,720.00*	*0.28*
900,000.00	BUREAU VERITAS 1.125 19-27 18/01A	EUR	921,991.50	0.11
700,000.00	ORANGE 0.00 19-26 04/09U	EUR	681,040.50	0.08
800,000.00	PERNOD RICARD S 0.5000 19-27 24/10A	EUR	801,688.00	0.09
	Germany		*2,143,897.00*	*0.25*
1,200,000.00	DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	EUR	1,199,172.00	0.14
1,000,000.00	VIER GAS TRANSP 0.5000 19-34 10/09A	EUR	944,725.00	0.11
	Italy		*1,482,480.00*	*0.17*
1,500,000.00	UNICREDIT SPA 0. 08-13 12/02A	EUR	1,482,480.00	0.17
	Japan		*3,720,720.50*	*0.43*
1,200,000.00	MITSUBISHI 0.848 19-29 19/07A	EUR	1,219,908.00	0.14
2,500,000.00	NATURGY FINANCE 0.7500 19-29 28/11A	EUR	2,500,812.50	0.29
	Morocco		*1,001,855.00*	*0.12*
1,000,000.00	MOROCCO 1.50 19-31 27/11A	EUR	1,001,855.00	0.12
	Poland		*3,111,018.50*	*0.36*
2,900,000.00	POLOGNE 1.125 18-26 07/08A	EUR	3,111,018.50	0.36
	Spain		*43,212,186.00*	*4.96*
1,200,000.00	INTL C AIRLIN GP 1.50 19-27 04/07A	EUR	1,198,194.00	0.14
1,000,000.00	KUTXABANK SA 0.50 19-24 25/09A	EUR	1,000,960.00	0.12
1,300,000.00	MERLIN PROP 1.875 19-34 04/12A	EUR	1,293,422.00	0.15
13,000,000.00	SPAIN 2.15 15-25 31/10A	EUR	14,589,510.00	1.67
10,000,000.00	SPAIN 2.75 14-24 31/10A	EUR	11,366,100.00	1.31
10,000,000.00	SPAIN 5.90 11-26 30/07A	EUR	13,764,000.00	1.57
	The Netherlands		*2,477,674.00*	*0.28*
1,800,000.00	DAIMLER INTL FI 0.2500 19-23 06/11A	EUR	1,799,766.00	0.20
700,000.00	SIEMENS FINANCI 0.1250 19-29 05/09A	EUR	677,908.00	0.08
	United Kingdom		*500,215.00*	*0.06*
500,000.00	HITACHI CAPITAL 0.1250 19-22 29/11A	EUR	500,215.00	0.06
	United States of America		*3,726,567.00*	*0.42*
700,000.00	DIGITAL EURO FINCO 1.125 19-28 09/10A	EUR	689,367.00	0.08
3,000,000.00	INTL BK RECON&DEVELOP 0.5 19-35 21/06A	EUR	3,037,200.00	0.34
	Floating rate notes		**1,203,966.00**	**0.14**
	France		*1,203,966.00*	*0.14*
1,200,000.00	BNP PARIBAS FL.R 19-26 04/12A	EUR	1,203,966.00	0.14
	Shares/Units of UCITS/UCI		82,139,391.52	9.44
	Shares/Units in investment funds		**82,139,391.52**	**9.44**
	France		*38,181,100.42*	*4.39*
15.00	NATIXIS CONVERTIBLES EUE FCP -C- 4 DEC	EUR	2,635,975.05	0.30
31.00	NATIXIS CONVERTIBLES EURO -I- 4 DEC CAP	EUR	4,695,968.97	0.54
88.00	OS EURO ABS OPP-IC- 2 DEC	EUR	10,664,158.56	1.23
700.00	OSTRUM GLOBAL SUBORD FCP EUR 4 DEC	EUR	8,613,262.00	0.99
112.00	OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	11,571,735.84	1.33
	Luxembourg		*43,958,291.10*	*5.05*
24,000.00	NAT AM MUL AS GL INC I/A H-EUR CAP	EUR	2,324,399.60	0.27
75,000.00	NATIXIS EURO INFLATION I/A EUR C	EUR	3,361,500.00	0.39
20,000.00	NATIXIS GLOBAL CV BONDS IA (HEUR)	EUR	2,158,000.00	0.25
150.00	NATIXIS GLOBAL EMERGING BONDS I/A H-EUR	EUR	28,330,291.50	3.25
30,000.00	NIFLI EURO HI -I/A-EUR CAP	EUR	4,976,100.00	0.57
25,000.00	NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	2,808,000.00	0.32
	Total securities portfolio		**853,195,192.91**	**98.10**

Natixis AM Funds

- Ostrum Global Aggregate

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in USD

Assets	**55,364,473.06**
Securities portfolio at market value	49,860,106.60
Cost price	*49,628,416.27*
Unrealised profit on the securities portfolio	*231,690.33*
Cash at banks and liquidities	4,624,827.35
Interest receivable	420,570.22
Net unrealised appreciation on forward foreign exchange contracts	458,968.89
Liabilities	**1,221,672.21**
Bank overdrafts	718,107.30
Net unrealised depreciation on financial futures	329,851.38
Accrued expenses	26,272.34
Other liabilities	147,441.19
Net asset value	**54,142,800.85**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class SI (USD)	1.00	0.00	0.00	1.00
Class I (H-EUR)	501.00	0.00	35.00	466.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	USD	54,142,800.85	58,896,592.30	69,303,218.59
Class SI (USD)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	115,674.19	113,637.96	105,879.24
Class I (H-EUR)				
Number of shares		466.00	501.00	597.40
Net asset value per share	EUR	103,285.55	103,030.59	99,208.45

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		43,141,443.98	79.68
	Bonds and money market instruments		**42,166,326.63**	**77.88**
	Argentina		*99,684.73*	*0.18*
200,000.00	ARGENTINA 5.00 16-27 15/01A	EUR	99,684.73	0.18
	Australia		*377,046.41*	*0.70*
500,000.00	QUEENSLAND TREASURY 6.00 97-21 14/06S	AUD	377,046.41	0.70
	British Virgin Islands		*305,283.00*	*0.56*
300,000.00	SINOCHEM OV CAP REG S 4.50 10-20 12/11S	USD	305,283.00	0.56
	Canada		*972,517.54*	*1.80*
600,000.00	CANADA 3.50 09-20 01/06S	CAD	465,971.68	0.86
500,000.00	ONTARIO (PROVINCE 4.60 08-39 02/06S	CAD	506,545.86	0.94
	China		*546,092.50*	*1.01*
500,000.00	BANK OF CHINA 5.00 14-24 13/11S	USD	546,092.50	1.01
	Dominican Republic		*223,138.00*	*0.41*
200,000.00	DOMINICAN REPUBLIC 6.60 13-24 28/01S	USD	223,138.00	0.41
	Egypt		*425,792.00*	*0.79*
400,000.00	ARAB REPUBLIC EGYPT 5.875 15-25 11/06S	USD	425,792.00	0.79
	France		*1,622,092.20*	*3.00*
400,000.00	AUTOROUTES DU SUD FRA 2.875 13-23 18/01A	EUR	489,203.46	0.91
200,000.00	BPCE 4.625 13-23 18/07A	EUR	258,590.33	0.48
200,000.00	ILIAD SA 2.125 15-22 05/12A	EUR	233,167.94	0.43
200,000.00	PERNOD RICARD 1.875 15-23 28/09A	EUR	239,614.46	0.44
500,000.00	RALLYE EMTN 4.371 17-23 23/01A	EUR	175,031.43	0.32
200,000.00	VEOLIA ENVIRONN. 0.314 16-23 04/10A	EUR	226,484.58	0.42
	Germany		*118,759.38*	*0.22*
100,000.00	FRESENIUS MEDIC 1.5000 18-25 11/07A	EUR	118,759.38	0.22
	Greece		*1,233,481.57*	*2.28*
1,000,000.00	HELLENIC REPUBLIC 3.50 17-23 30/01A	EUR	1,233,481.57	2.28
	India		*468,448.25*	*0.87*
200,000.00	EXP IMP BK INDIA REGS 3.375 16-25 05/08S	USD	203,572.00	0.38
250,000.00	RELIANCE INDUSTRIES 4.125 15-25 28/01S	USD	264,876.25	0.49
	Indonesia		*218,777.00*	*0.40*
200,000.00	INDONESIA 4.35 16-27 08/01S	USD	218,777.00	0.40
	Ireland		*666,846.11*	*1.23*
300,000.00	AIB GROUP PLC 1.2500 19-24 28/05A	EUR	346,633.61	0.64
300,000.00	GE CAPITAL INTL 4.418 16-35 15/11S	USD	320,212.50	0.59
	Israel		*200,968.00*	*0.37*
200,000.00	ISRAEL ELECTRIC CO 9.375 09-20 28/01S	USD	200,968.00	0.37
	Italy		*2,548,967.39*	*4.71*
500,000.00	ITALY 2.70 16-47 01/03S	EUR	606,955.40	1.12
1,500,000.00	ITALY 3.00 19-29 01/02S	EUR	1,942,011.99	3.59
	Japan		*2,297,389.75*	*4.24*
1,000,000.00	DEV BK OF JAPAN 2.875 14-24 19/09S	USD	1,036,985.00	1.92
100,000,000.00	JAPAN 2.40 07-37 20/03S	JPY	1,260,404.75	2.32
	Luxembourg		*575,382.28*	*1.06*
500,000.00	SELP FINANCE SARL 1.50 19-26 20/12A	EUR	575,382.28	1.06
	Mexico		*339,568.26*	*0.63*
60,000.00	MEXICAN BONOS 7.75 11-31 29/05S	MXN	339,568.26	0.63
	Micronesian Islands		*330,171.00*	*0.61*
300,000.00	KAZMUNAYGAS NATION 4.75 17-27 19/04S	USD	330,171.00	0.61
	Morocco		*255,658.36*	*0.47*
200,000.00	MOROCCO 3.50 14-24 19/06A	EUR	255,658.36	0.47
	Norway		*1,971,523.22*	*3.64*
800,000.00	EQUINOR ASA 2.45 12-23 17/01S	USD	812,920.00	1.50
10,000,000.00	NORWAY 1.75 19-29 06/03A	NOK	1,158,603.22	2.14
	Oman		*206,547.00*	*0.38*
200,000.00	OMAN 5.375 17-27 08/03S	USD	206,547.00	0.38
	Philippines		*2,063,470.00*	*3.81*
2,000,000.00	ASIAN DEV BANK 2.375 17-27 10/08S	USD	2,063,470.00	3.81
	Portugal		*1,537,041.49*	*2.84*
1,200,000.00	PORTUGAL 1.95 19-29 15/06A	EUR	1,537,041.49	2.84

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Russia		*262,666.00*	*0.49*
200,000.00	RUSSIA 5.625 12-42 04/04S	USD	262,666.00	0.49
	Saudi Arabia		*540,020.00*	*1.00*
500,000.00	ARABIE SAOUDITE 4 18-25 17/04S	USD	540,020.00	1.00
	South Africa		*208,423.00*	*0.38*
200,000.00	SOUTH AFRICA REPU OF 4.875 16-26 14/04S	USD	208,423.00	0.38
	Spain		*5,241,693.90*	*9.68*
200,000.00	IBERDROLA FINANZAS 1.25 18-26 28/10A	EUR	238,390.93	0.44
300,000.00	SANTAN CONSUMER FI 0.875 17-22 24/01A	EUR	343,075.85	0.63
1,000,000.00	SPAIN 1.40 18-28 30/04A	EUR	1,221,425.92	2.26
1,000,000.00	SPAIN 2.90 16-46 31/10A	EUR	1,534,906.50	2.83
1,000,000.00	SPAIN 4.70 09-41 30/07A	EUR	1,903,894.70	3.52
	Sweden		*224,773.89*	*0.42*
200,000.00	VOLVO TREASURY 0.1000 19-22 24/05A	EUR	224,773.89	0.42
	The Netherlands		*917,716.71*	*1.69*
200,000.00	BMW FINANCE NV 0.375 18-23 10/07A	EUR	226,991.95	0.42
200,000.00	EXOR 2.125 15-22 02/12A	EUR	236,031.44	0.44
400,000.00	TENNET HOLDING 0.875 15-21 04/06A	EUR	454,693.32	0.83
	United Kingdom		*620,650.70*	*1.15*
450,000.00	UNITED KINGDOM 1.50 16-47 22/07S	GBP	620,650.70	1.15
	United States of America		*13,545,551.99*	*25.01*
200,000.00	ABBVIE 3.60 15-25 14/05S	USD	211,261.00	0.39
300,000.00	AMAZON COM 3.80 14-24 05/12S	USD	324,817.50	0.60
300,000.00	AMGEN 2.25 16-23 19/08S	USD	302,802.00	0.56
200,000.00	ANHEUSER-BUSCH COS LLC 4.90 19-46 01/02S	USD	237,848.00	0.44
200,000.00	APPLE INC 4.65 16-46 23/03S	USD	250,892.00	0.46
200,000.00	AT&T INC 4.50 16-48 09/03S	USD	221,334.00	0.41
200,000.00	BAKER HUGHES 3.337 17-27 15/12S	USD	208,713.00	0.39
196,000.00	BECTON DICKINSON CO 3.70 17-37 06/06S	USD	208,863.48	0.39
300,000.00	BERKSHIRE HATHAWAY 4.25 19-49 15/01S	USD	357,409.50	0.66
100,000.00	BRISTOL-MYERS S 4.2500 19-49 26/10S	USD	118,742.00	0.22
200,000.00	BRISTOL-MYERS SQUIBB 3.20 19-26 15/06S	USD	210,115.00	0.39
200,000.00	CVS HEALTH CORP 4.30 18-28 25/03S	USD	218,748.00	0.40
200,000.00	DARDEN RESTAURANTS 3.85 17-27 01/05S	USD	209,802.00	0.39
500,000.00	FANNIE MAE 2.625 14-24 06/09S	USD	520,575.00	0.96
1,100,000.00	FANNIE MAE 6.25 99-29 15/05S	USD	1,486,705.00	2.74
500,000.00	FEDEX CORP 4.00 14-24 15/01S	USD	534,857.50	0.99
500,000.00	FREDDIE MAC 2.375 12-22 13/01S	USD	507,530.00	0.94
200,000.00	GOLDMAN SACHS GROUP 6.75 07-37 01/10S	USD	277,299.00	0.51
250,000.00	HALLIBURTON CO 5.00 15-45 15/11S	USD	285,523.75	0.53
100,000.00	HEALTHPEAK PROP 4.00 15-25 01/06S	USD	107,811.50	0.20
300,000.00	INTER-AMERICAN DEV 4.375 14-44 24/01S	USD	399,391.50	0.74
700,000.00	INTL FINANCE CORP 2.00 17-22 24/10S	USD	706,485.50	1.30
200,000.00	JOHNSON & JOHNSON 2.90 17-28 15/01S	USD	208,881.00	0.39
400,000.00	JPMORGAN CHASE CO 4.125 14-26 15/12S	USD	439,466.00	0.81
300,000.00	KINDER MORGAN INC 3.15 17-23 15/01S	USD	307,327.50	0.57
400,000.00	ORACLE 3.90 15-35 15/05S	USD	447,614.00	0.83
200,000.00	PARKER HANNIFIN CORP 2.70 19-24 14/06S	USD	204,194.00	0.38
100,000.00	PFIZER 3.6 18-28 07/09S	USD	109,524.50	0.20
200,000.00	PFIZER INC 5.95 07-37 01/04S	USD	273,376.00	0.50
250,000.00	SIMON PROPERTY GRO 3.25 16-26 30/11S	USD	263,287.50	0.49
800,000.00	UNIT STAT TREA BIL ZCP 09-01-20	USD	798,917.77	1.47
200,000.00	UNITED STATES 4.50 06-36 15/02S	USD	265,296.87	0.49
1,500,000.00	US TREASURY N/B 2.875 16-46 15/11S	USD	1,646,015.62	3.03
200,000.00	VERIZON COMM 3.875 19-29 08/02S	USD	220,826.00	0.41
200,000.00	VISA INC 4.30 15-45 14/12S	USD	246,125.00	0.45
200,000.00	WELLS FARGO 3.45 13-23 13/02S	USD	207,174.00	0.38
	Venezuela		*1,000,185.00*	*1.85*
1,000,000.00	CORP ANDINA 2.20 17-20 18/07S	USD	1,000,185.00	1.85
	Floating rate notes		**975,117.35**	**1.80**
	Belgium		*452,320.35*	*0.83*
400,000.00	KBC GROUP NV FL.R 17-22 24/11Q	EUR	452,320.35	0.83
	Namibia		*312,597.00*	*0.58*
300,000.00	NAMIBIA (REP OF) REGS FL.R 15-25 29/10S	USD	312,597.00	0.58

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	United States of America		*210,200.00*	*0.39*
200,000.00	BANK OF AMERICA FL.R 18-28 20/12S	USD	210,200.00	0.39
	Other transferable securities		2,406,275.61	4.44
	Bonds and money market instruments		**1,853,200.22**	**3.42**
	Finland		*470,421.79*	*0.87*
400,000.00	FORTUM OYJ 1.6250 19-26 27/02A	EUR	470,421.79	0.87
	New Zealand		*1,151,924.43*	*2.12*
1,500,000.00	NEW ZEALAND 5.50 11-23 15/04S	NZD	1,151,924.43	2.12
	United States of America		*230,854.00*	*0.43*
200,000.00	DIAMOND 1 FIN 144A 6.02 16-26 15/06S	USD	230,854.00	0.43
	Floating rate notes		**553,075.39**	**1.02**
	Belgium		*553,075.39*	*1.02*
500,000.00	KBC GROUP NV FL.R 19-29 03/12A	EUR	553,075.39	1.02
	Shares/Units of UCITS/UCI		4,312,387.01	7.96
	Shares/Units in investment funds		**4,312,387.01**	**7.96**
	France		*414,359.43*	*0.77*
30.00	OSTRUM GLOBAL SUBORD FCP EUR 4 DEC	EUR	414,359.43	0.77
	Ireland		*48,820.00*	*0.09*
10,000.00	ISHS MRT BCK USD ETF	USD	48,820.00	0.09
	Luxembourg		*3,849,207.58*	*7.10*
500.00	NAT AM MUL AS GL INC I/A USD CAP	USD	51,890.00	0.10
500.00	NAT AM MUL AS GL INC SI/A USD CAP	USD	52,425.00	0.10
18.00	NATIXIS GLOBAL EMERGING BONDS I/A USD	USD	2,813,947.20	5.19
5,000.00	NIFLI EURO HI -I/A-EUR CAP	EUR	930,945.38	1.71
	Total securities portfolio		**49,860,106.60**	**92.09**

Natixis AM Funds

- Ostrum Credit Opportunities

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**35,376,001.41**
Securities portfolio at market value	33,894,447.08
Cost price	*33,278,695.25*
Unrealised profit on the securities portfolio	*615,751.83*
Cash at banks and liquidities	936,375.19
Interest receivable	337,753.67
Brokers receivable	61,523.30
Net unrealised appreciation on forward foreign exchange contracts	17,221.23
Net unrealised appreciation on financial futures	43,300.00
Net unrealised appreciation on swaps	85,380.94
Liabilities	**191,266.89**
Bank overdrafts	43,300.00
Accrued performance fees payable	3.78
Accrued expenses	22,293.14
Other liabilities	125,669.97
Net asset value	**35,184,734.52**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (EUR)	353,429.26	24,000.00	160,211.26	217,218.00
Class I (EUR)	269.66	25.49	103.60	191.55
Class I (H-USD) (*)	0.00	0.00	0.00	0.00
Class R (EUR)	3,433.65	401.66	301.45	3,533.86
Class RE (EUR)	642.65	0.00	81.62	561.03
Class RE (H-USD)	8,870.00	366.00	489.00	8,747.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	35,184,734.52	53,226,381.26	55,302,455.13
Class SI (EUR)				
Number of shares		217,218.00	353,429.26	271,895.96
Net asset value per share	EUR	104.80	103.26	101.69
Class I (EUR)				
Number of shares		191.55	269.66	464.43
Net asset value per share	EUR	58,292.83	57,493.29	56,730.82
Class I (H-USD) (*)				
Number of shares		0.00	0.00	261.10
Net asset value per share	USD	0.00	0.00	103.48
Class R (EUR)				
Number of shares		3,533.86	3,433.65	1,905.00
Net asset value per share	EUR	100.15	98.97	98.10
Class RE (EUR)				
Number of shares		561.03	642.65	3,153.65
Net asset value per share	EUR	98.92	97.90	97.30
Class RE (H-USD)				
Number of shares		8,747.00	8,870.00	9,012.00
Net asset value per share	USD	108.28	105.75	102.09

(*) Closed on 10/10/18.

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		27,215,889.40	77.35
	Bonds and money market instruments		**15,720,657.90**	**44.68**
	Austria		*424,808.00*	*1.21*
400,000.00	WIENERBERGER AG 2.0000 18-24 02/05A	EUR	424,808.00	1.21
	Canada		*1,054,045.00*	*3.00*
1,000,000.00	BOMBARDIER REGS EMTN 6.125 10-21 15/05S	EUR	1,054,045.00	3.00
	France		*5,255,349.50*	*14.93*
400,000.00	BFCM 4.00 10-20 22/10A	EUR	412,790.00	1.17
400,000.00	BPCE 4.625 13-23 18/07A	EUR	460,740.00	1.31
600,000.00	CASINO GUICHARD PERR 1.865 17-22 13/0	EUR	578,523.00	1.64
600,000.00	CHRISTIAN DIOR SA 0.75 16-21 24/06A	EUR	604,716.00	1.72
500,000.00	COMPAGNIE PLASTIC- 1.25 17-24 26/06A	EUR	505,507.50	1.44
500,000.00	FAURECIA 3.1250 19-26 15/06S	EUR	532,705.00	1.51
400,000.00	LOXAM MODULE SAS 3.25 19-25 14/01S	EUR	414,486.00	1.18
1,000,000.00	ORANO EMTN 3.50 10-21 22/03A	EUR	1,042,200.00	2.96
300,000.00	RCI BANQUE SA 0.50 16-23 15/09A	EUR	299,934.00	0.85
400,000.00	SOCIETE GENERALE 0.500 17-23 13/01A	EUR	403,748.00	1.15
	Germany		*704,316.00*	*2.00*
500,000.00	FRESENIUS MEDICAL C 0.25 19-23 29/11A	EUR	499,940.00	1.42
200,000.00	SCHAEFFLER AG 1.1250 19-22 26/03A	EUR	204,376.00	0.58
	Ireland		*942,636.00*	*2.68*
500,000.00	BK IRELAND (GOV&CO) 10.00 12-22 19/12A	EUR	639,277.50	1.82
300,000.00	FCA BANK S.P.A 0.625 19-22 24/11A	EUR	303,358.50	0.86
	Italy		*808,980.50*	*2.30*
500,000.00	ITALY 0.65 15-20 01/11S	EUR	503,742.50	1.43
300,000.00	MEDIOBANCA DI C 1.1250 19-25 15/07A	EUR	305,238.00	0.87
	Luxembourg		*1,131,276.50*	*3.22*
400,000.00	CNH IND FIN 2.875 14-21 27/09A	EUR	420,188.00	1.20
400,000.00	VOLKSWAGEN BK 0.625 18-21 08/09A	EUR	404,310.00	1.15
300,000.00	ZF EUROPE FINANCE BV 1.250 16-23 23/10A	EUR	306,778.50	0.87
	Singapore		*610,212.00*	*1.73*
600,000.00	DBS GROUP HLDGS 1.5000 18-28 11/04A	EUR	610,212.00	1.73
	Spain		*858,206.00*	*2.44*
600,000.00	BANCO BILBAO VIZCAYA 1.125 19-24 28/02A	EUR	617,844.00	1.76
200,000.00	BANCO SABADELL 5.625 16-26 06/05A	EUR	240,362.00	0.68
	Sweden		*417,466.00*	*1.19*
400,000.00	VOLVO CAR AB 2.1250 19-24 02/04A	EUR	417,466.00	1.19
	The Netherlands		*1,773,499.40*	*5.04*
200,000.00	DARLING GLOBAL FIN 3.625 18-26 15/05S	EUR	211,691.00	0.60
400,000.00	ENEL FINANCE IN 0.00 19-24 17/06A	EUR	396,030.00	1.13
556,000.00	FERRARI 0.25 17-21 16/01A	EUR	557,612.40	1.58
400,000.00	MYLAN 1.25 16-20 23/11A	EUR	404,046.00	1.15
200,000.00	RABOBANK NEDERLAND 0.625 19-24 27/02A	EUR	204,120.00	0.58
	United Kingdom		*728,600.00*	*2.07*
300,000.00	JAGUAR LAND ROV 5.8750 19-24 15/11S	EUR	313,704.00	0.89
400,000.00	NATIONWIDE BUILDING 6.75 10-20 22/07A	EUR	414,896.00	1.18
	United States of America		*1,011,263.00*	*2.87*
400,000.00	FORD MOTOR CREDIT CO 1.514 19-23 17/02A	EUR	404,358.00	1.14
200,000.00	HARLEY-DAVIDSON 0.9000 19-24 19/11A	EUR	202,731.00	0.58
400,000.00	MCKESSON CORP 0.625 17-21 17/08A	EUR	404,174.00	1.15
	Floating rate notes		**11,495,231.50**	**32.67**
	Australia		*920,330.50*	*2.62*
400,000.00	AUST & NZ BANKI FL.R 19-29 21/11A	EUR	401,548.00	1.14
500,000.00	COMMONW.BK AUSTRALIA FL.R 15-27 22/04A	EUR	518,782.50	1.48
	Belgium		*508,755.00*	*1.45*
500,000.00	BELFIUS BANQUE SA/NV FL.R 18-28 15/03A	EUR	508,755.00	1.45
	Denmark		*412,558.00*	*1.17*
400,000.00	DANSKE BANK EMTN FL.R 14-26 19/05A	EUR	412,558.00	1.17
	France		*962,523.00*	*2.74*
600,000.00	ACCOR SA FL.R 19-XX 31/01A	EUR	656,046.00	1.86
100,000.00	ARKEMA SA FL.R 14-XX 29/10A	EUR	103,929.00	0.30
200,000.00	RCI BANQUE SA FL.R 19-30 18/02A	EUR	202,548.00	0.58

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Norway		*447,986.64*	*1.27*
500,000.00	DNB BANK ASA FL.R 15-XX 26/03A	USD	447,986.64	1.27
	Portugal		*572,712.50*	*1.63*
500,000.00	CAIXA GERAL DEPO.DY FL.R 18-28 28/06A	EUR	572,712.50	1.63
	Spain		*2,459,880.50*	*6.98*
500,000.00	BANKIA SA FL.R 17-27 15/03A	EUR	527,217.50	1.50
200,000.00	BBVA S5 REGS FL.R 17-XX 24/08Q	EUR	214,133.00	0.61
500,000.00	CAIXABANK SA FL.R 17-28 14/07A	EUR	529,160.00	1.50
600,000.00	CAIXABANK SUB FL.R 17-XX 13/06A	EUR	675,900.00	1.91
500,000.00	IBERCAJA FL.R 15-25 28/07A	EUR	513,470.00	1.46
	Sweden		*1,154,430.28*	*3.28*
600,000.00	SEB FL.R 14-26 28/05A	EUR	618,351.00	1.76
600,000.00	SKANDINAVISKA ENSKIL FL.R 19-XX XX/XXS	USD	536,079.28	1.52
	Switzerland		*630,963.00*	*1.79*
600,000.00	UBS AG SUB FL.R 14-26 12/02A	EUR	630,963.00	1.79
	The Netherlands		*1,334,046.50*	*3.79*
400,000.00	COOP RABOBANK FL.R 14-26 26/05A	EUR	412,880.00	1.17
400,000.00	COOP RABOBANK FL.R 19-XX 29/06S	EUR	400,864.00	1.14
500,000.00	VOLKSWAGEN INTL FIN FL.R 17-XX 14/12A	EUR	520,302.50	1.48
	United Kingdom		*1,286,015.58*	*3.66*
600,000.00	BARCLAYS PLC FL.R 15-25 11/11A	EUR	611,232.00	1.74
400,000.00	NATWEST MARKETS PLC FL.R 19-21 18/06Q	EUR	401,670.00	1.14
300,000.00	ROYAL BANK OF SCOTLAN FL.R 19-29 01/11S	USD	273,113.58	0.78
	United States of America		*805,030.00*	*2.29*
400,000.00	BANK OF AMERICA FL.R 17-22 07/02A	EUR	403,688.00	1.15
400,000.00	GENERAL MOTORS FIN FL.R 17-21 10/05Q	EUR	401,342.00	1.14
Other transferable securities			3,178,131.78	9.03
	Bonds and money market instruments		**1,799,626.80**	**5.11**
	France		*494,933.80*	*1.40*
300,000.00	FNAC DARTY SA 1.875 19-24 30/05S	EUR	310,524.00	0.88
200,000.00	LA POSTE 5.3 16-43 01/12S	USD	184,409.80	0.52
	Italy		*201,034.00*	*0.57*
200,000.00	INTESA SANPAOLO 0.75 19-24 04/12A	EUR	201,034.00	0.57
	Portugal		*303,327.00*	*0.86*
300,000.00	CAIXA GERAL DE 1.2500 19-24 25/11S	EUR	303,327.00	0.86
	Spain		*400,384.00*	*1.14*
400,000.00	KUTXABANK SA 0.50 19-24 25/09A	EUR	400,384.00	1.14
	The Netherlands		*399,948.00*	*1.14*
400,000.00	DAIMLER INTL FI 0.2500 19-23 06/11A	EUR	399,948.00	1.14
	Floating rate notes		**1,378,504.98**	**3.92**
	Belgium		*492,717.50*	*1.40*
500,000.00	KBC GROUP NV FL.R 19-29 03/12A	EUR	492,717.50	1.40
	France		*401,322.00*	*1.14*
400,000.00	BNP PARIBAS FL.R 19-26 04/12A	EUR	401,322.00	1.14
	The Netherlands		*484,465.48*	*1.38*
500,000.00	ING GROEP NV FL.R 19-XX 16/04S	USD	484,465.48	1.38
Shares/Units of UCITS/UCI			3,500,425.90	9.95
	Shares/Units in investment funds		**3,500,425.90**	**9.95**
	France		*1,298,225.90*	*3.69*
2.00	OS EURO ABS IG -SI- 4 DEC	EUR	252,329.80	0.72
85.00	OSTRUM GLOBAL SUBORD FCP EUR 4 DEC	EUR	1,045,896.10	2.97
	Luxembourg		*2,202,200.00*	*6.26*
10,000.00	NATIXIS GLOBAL CV BONDS IA (HEUR)	EUR	1,079,000.00	3.07
10,000.00	NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	1,123,200.00	3.19
Total securities portfolio			**33,894,447.08**	**96.33**

Natixis AM Funds

- Ostrum Global Convertible Bonds

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in USD

Assets	**90,994,825.63**
Securities portfolio at market value	82,536,510.61
Cost price	*77,501,402.61*
Unrealised profit on the securities portfolio	*5,035,108.00*
Cash at banks and liquidities	8,277,759.19
Interest receivable	161,717.05
Net unrealised appreciation on forward foreign exchange contracts	18,838.78
Liabilities	**2,679,649.94**
Bank overdrafts	1,273,051.42
Payable for repurchase transactions	1,046,282.25
Accrued expenses	56,033.84
Other liabilities	304,282.43
Net asset value	**88,315,175.69**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (USD)	86,780.00	0.00	0.00	86,780.00
Class I (H-EUR)	177,853.00	15,000.00	20,000.00	172,853.00
Class I (USD)	495,888.00	54,600.00	62,707.00	487,781.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	USD	88,315,175.69	86,614,331.41	80,686,995.00
Class SI (USD)				
Number of shares		86,780.00	86,780.00	369,905.00
Net asset value per share	USD	117.30	112.15	108.22
Class I (H-EUR)				
Number of shares		172,853.00	177,853.00	104,053.00
Net asset value per share	EUR	107.94	104.72	104.40
Class I (USD)				
Number of shares		487,781.00	495,888.00	257,441.00
Net asset value per share	USD	117.24	112.26	108.65

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		75,259,438.65	85.22
	Bonds and money market instruments		**2,581,535.63**	**2.92**
	France		*853,202.00*	*0.96*
400,000.00	CARREFOUR SA CV 0.00 17-23 14/06U	USD	367,642.00	0.42
400,000.00	VINCI SA CONV 0.375 17-22 16/02S	USD	485,560.00	0.54
	Japan		*560,113.12*	*0.63*
20,000,000.00	CYBERAGENT INC CV 0.00 18-23 17/02U	JPY	189,897.38	0.22
40,000,000.00	HIS CO 0.00 17-24 15/11U	JPY	370,215.74	0.41
	The Netherlands		*420,084.47*	*0.48*
400,000.00	QIAGEN NV CV 0.50 17-23 13/09S	USD	420,084.47	0.48
	United States of America		*748,136.04*	*0.85*
850,000.00	WAYFAIR INC 19-26 15/08S	USD	748,136.04	0.85
	Convertible bonds		**72,392,100.85**	**81.98**
	Australia		*428,429.68*	*0.49*
600,000.00	DEXUS FINANCE PTY CV 2.3 19-26 19/06Q	AUD	428,429.68	0.49
	Austria		*410,159.81*	*0.46*
300,000.00	IMMOFINANZ AG CV 1.50 17-24 24/01S	EUR	410,159.81	0.46
	Bermuda		*1,003,892.49*	*1.14*
975,000.00	JAZZ INVESTMENT CV 1.875 14-21 15/08S	USD	1,003,892.49	1.14
	British Virgin Islands		*1,219,428.48*	*1.38*
380,000.00	CN YANGTZE PWR INTL 0 16-21 09/11U	USD	415,758.00	0.47
545,000.00	SHANGHAI PORT GRP BVI 0.00 17-22 09/08U	USD	574,631.65	0.65
180,000.00	3SBIO 0.00 17-22 21/07U	EUR	229,038.83	0.26
	Cayman Islands		*7,120,288.05*	*8.07*
800,000.00	CHINA OVERSEAS FIN 16-23 05/01U	USD	895,640.00	1.01
350,000.00	HERBALIFE NUTRI CV & 2.625 18-24 15/03S	USD	361,289.25	0.41
400,000.00	HUAZHU GROUP 0.375 17-22 01/11S	USD	450,986.00	0.51
480,000.00	IQIYI INC CV 3.75 19-23 01/12U	USD	532,214.40	0.60
350,000.00	MOMO INC 1.25 18-25 01/07S	USD	325,279.50	0.37
620,000.00	PINDUODUO CV 0.00 19-24 01/10U	USD	716,038.00	0.81
1,000,000.00	POSEIDON FINANCE CV 0.00 18-25 01/02U	USD	1,031,050.00	1.17
1,090,000.00	SEA LTD CV 1.0 19-24 01/12S	USD	1,193,604.50	1.36
500,000.00	SEMICONDUCTOR MANU 0.00 16-22 07/07U	USD	667,300.00	0.76
960,000.00	TRIP COM GROUP LTD 1.00 16-20 01/07S	USD	946,886.40	1.07
	China		*1,104,385.54*	*1.25*
500,000.00	CHINA RAILWAY CONST 0.00 16-21 29/01U	USD	526,082.50	0.60
250,000.00	CRRC CORP LTD CV 0.00 16-21 05/02U	USD	242,691.25	0.27
300,000.00	ZHEJIANG EXPRESS CV 0.00 17-22 21/04U	EUR	335,611.79	0.38
	France		*6,930,351.33*	*7.85*
200,000.00	ARCHER OBLIG CV 0.00 17-23 31/03U	EUR	332,972.79	0.38
600,000.00	ATOS SE CV 0.0 19-24 06/11U	EUR	805,637.34	0.91
400,000.00	CARREFOUR SA RCV 0.00 18-24 27/03U	USD	382,890.00	0.43
16,453.00	EDENRED CV 0.00 19-24 06/09U	EUR	1,228,284.03	1.39
1,000,000.00	KERING CV 0.00 19-22 30/09U	EUR	1,217,519.63	1.38
6,000.00	KORIAN SA FL.R 17-22 06/12S	EUR	331,727.10	0.38
700.00	LVMH MOET HENNESSY CV 0.00 16-21 16/02U	USD	349,476.05	0.40
400,000.00	MICHELIN CV 0.00 10.11.23U	USD	383,018.00	0.43
400,000.00	MICHELIN CV 0.00 17-22 10/01U	USD	407,916.00	0.46
2,941.00	SAFRAN SA 0.00 18-23 21/06U	EUR	535,761.86	0.61
1,500.00	SEB SA CV 0.00 16-21 17/11U	EUR	317,303.53	0.36
600,000.00	TOTAL CV 0.50 15-22 02/12S	USD	637,845.00	0.72
	Germany		*4,699,967.34*	*5.32*
200,000.00	ADIDAS AG CV 0.05 18-23 12/09A	EUR	275,715.18	0.31
250,000.00	BASF CV 0.925 17-23 09/03S	USD	241,500.00	0.27
600,000.00	DEUSTCHE WOHNEN CV 0.325 17-24 26/07A	EUR	711,360.80	0.81
400,000.00	DEUTSHE WOHNEN SE CV 17-26 05/01A	EUR	472,967.62	0.54
600,000.00	FRESENIUS REGS CV 0.00 17-24 31/01U	EUR	664,764.71	0.75
300,000.00	LEG IMMOBILIEN CV 0.875 17-25 01/09S	EUR	393,127.01	0.45
600,000.00	MTU AERO ENGINES CV 0.05 19-27 18/03A	EUR	733,188.98	0.83
200,000.00	RAG STIFTUNG 0.00 17-23 16/03U	EUR	233,263.36	0.26
600,000.00	RAG-STIFTUNG 0.0 18-24 02/10U	EUR	691,236.62	0.78
200,000.00	TAG IMMOBILIEN CV 0.625 17-22 01/09U	EUR	282,843.06	0.32

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Hong Kong		*484,659.00*	*0.55*
450,000.00	LENOVO CV 3.375 19-24 24/01S	USD	484,659.00	0.55
	Israel		*775,511.70*	*0.88*
750,000.00	CYBERARK SOFTWARE 0.0 19-24 15/11U	USD	775,511.70	0.88
	Japan		*6,094,374.46*	*6.90*
20,000,000.00	ANA HOLDINGS CV 0.00 17-24 19/09U	JPY	183,350.37	0.21
50,000,000.00	DAINIPPON SCREEN CV 0.0 18-22 10/06U	JPY	464,658.34	0.53
20,000,000.00	DAIO PAPER CV REGS 0.00 15-20 17/09U	JPY	192,299.96	0.22
30,000,000.00	EZAKI GLICO CO REGS 0.00 17-24 30/01U	JPY	276,570.02	0.31
10,000,000.00	IIDA GROUP HOLDINGS 0.00 15-20 18/06U	JPY	91,808.59	0.10
30,000,000.00	IWATANI CV REGS 0.00 15-20 22/10U	JPY	286,150.42	0.32
30,000,000.00	KANDENKO CV 0.00 16-21 31/03U	JPY	290,687.34	0.33
100,000,000.00	KYUSHU ELECTRIC PO CV 0.00 17-22 31/03U	JPY	912,509.68	1.03
70,000,000.00	MITSUBISHI CHEM CV 0.00 17-24 29/03U	JPY	659,677.31	0.75
70,000,000.00	MITSUBISHI CHEMICAL 0.00 17-22 30/03U	JPY	648,553.88	0.73
20,000,000.00	NAGOYA RAILROAD CV 0.00 14-24 11/12U	JPY	222,350.10	0.25
50,000,000.00	NIPPON MILLS CV 0.0 18-25 20/06U	JPY	465,146.03	0.53
50,000,000.00	NIPRO CORP CV 0.00 16-21 29/01U	JPY	477,830.64	0.54
30,000,000.00	SHIMIZU CORP 0.00 15-20 16/10A	JPY	281,412.85	0.32
23,000,000.00	SONY CORP CV 0.00 15-22 30/09U	JPY	316,830.66	0.36
20,000,000.00	TAKASHIMAYA REGS CV 0.00 13-20 11/12U	JPY	182,985.95	0.21
10,000,000.00	UNICHARM CORP CV 0.00 15-20 25/09U	JPY	141,552.32	0.16
	Luxembourg		*1,441,700.28*	*1.63*
300,000.00	CITIGROUP CLOBAL CV 0.50 16-23 04/08A	EUR	379,766.45	0.43
800,000.00	ELIOTT CAPITAL SARL CV 0.00 19-22 30/12U	EUR	942,150.17	1.06
100,000.00	GRAND CITY PRO CV 0.25 16-22 02/03S	EUR	119,783.66	0.14
	Singapore		*321,944.00*	*0.36*
200,000.00	VALIN MINING INVEST 0.00 16-21 15/11U	USD	321,944.00	0.36
	South Korea		*654,920.37*	*0.74*
200,000.00	LG CHEM LTD 0.00 18-21 16/04U	EUR	223,660.37	0.25
400,000.00	LG DISPLAY CV 1.50 19-24 22/08S	USD	431,260.00	0.49
	Spain		*625,616.96*	*0.71*
500,000.00	CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	625,616.96	0.71
	Switzerland		*1,274,967.51*	*1.44*
1,060,000.00	SIKA 0.15 18-25 05/06A	CHF	1,274,967.51	1.44
	Taiwan		*1,367,961.00*	*1.55*
200,000.00	ASIA CEMENT CORP 0.00 18-23 21/09U	USD	252,555.00	0.29
500,000.00	TAIWAN CEMENT CORP ZCP 18-23 10/12U	USD	639,810.00	0.72
400,000.00	UNITED MICROELEC CV 0.00 15-20 18/05U	USD	475,596.00	0.54
	The Netherlands		*3,080,767.79*	*3.49*
800,000.00	ELM CV 3.25 18-24 13/06S	USD	903,664.00	1.03
600,000.00	IBERDROLA INTL CV 0.00 15-22 11/11A	EUR	779,492.06	0.88
600,000.00	STMICROELECTRONICS 0.00 17-22 03/07A	USD	824,452.15	0.93
400,000.00	STMICROELECTRONICS 0.25 17-24 03/07S	USD	573,159.58	0.65
	United Arab Emirates		*198,282.00*	*0.22*
200,000.00	DP WORLD PLC 1.75 14-24 19/06S	USD	198,282.00	0.22
	United Kingdom		*474,063.01*	*0.54*
300,000.00	BP CAPITAL MKTS 1.00 16-23 28/04S	GBP	474,063.01	0.54
	United States of America		*32,680,430.05*	*37.01*
80,000.00	ADVANCED MICRO DEV CV 2.125 16-26 01/09S	USD	461,200.00	0.52
500,000.00	AKAMAI TECHNOLOGIE CV 0.375 19-27 01/09S	USD	493,840.78	0.56
1,100,000.00	AKAMAI TECHNOLOGIES 0.125 19-25 01/05S	USD	1,218,302.51	1.38
150,000.00	ATLASSIAN INCCV 0.625 18-23 01/05S	USD	236,185.00	0.27
300,000.00	BIOMARIN PHARM CV SUB 0.599 17-24 01/08S	USD	318,234.00	0.36
2,300,000.00	DISH NETWORK CORP CV 3.375 16-26 15/08S	USD	2,223,176.57	2.52
180,000.00	DOCUSIGN INC CV 0.500 18-23 15/09S	USD	223,978.05	0.25
330,000.00	EURONET WORLDWIDE CV 0.75 19-49 15/03S	USD	395,703.00	0.45
210,000.00	EXACT SCIENCES CV 1.00 18-25 15/01S	USD	305,026.45	0.35
357,000.00	EXTRA SPACE STOR CV 3.125 15-35 01/10S	USD	417,208.05	0.47
300,000.00	ILLUMINA INC CV 0.50 15-21 15/06S	USD	415,829.85	0.47
500,000.00	INSULET CORP CV 0.375 19-26 01/09S	USD	515,994.58	0.58
400,000.00	IONIS PHARMACEUTICALS 1.00 14-21 15/11S	USD	457,944.00	0.52
650,000.00	J2 GLOBAL INC CV 1.75 19-26 01/11S	USD	661,515.80	0.75
200,000.00	LIBERTY INTERACTIVE 1.75 16-46 30/09Q	USD	292,417.00	0.33
630,000.00	LIBERTY MEDIA CV 1.375 13-23 15/10S	USD	844,561.60	0.96

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
400,000.00	LIVE NATION CV 2.5 19-23 20/03S	USD	491,393.74	0.56
190,000.00	MERCADOLIBRE INC 2.00 18-28 15/08S	USD	284,374.78	0.32
2,210,000.00	MICROCHIP TECHNOLOGY 1.625 17-27 15/02S	USD	3,144,480.64	3.57
200,000.00	NATIONAL GRIDS CV 0.90 15-20 02/11S	GBP	264,942.32	0.30
150,000.00	NEUROCRINE BIOSC. RCV 2.25 17-24 02/05S	USD	230,019.00	0.26
500,000.00	NUANCE COMMUNICATIONS 1.00 16-35 15/12S	USD	506,672.50	0.57
350,000.00	NUTANIX INC CV 0.0 18-23 15/01U	USD	347,251.39	0.39
350,000.00	OKTA CV 0.125 19-25 01/09S	USD	339,738.15	0.38
807,000.00	ON SEMICONDUCTOR CV 1.00 15-20 01/12S	USD	1,099,092.85	1.24
420,000.00	ON SEMICONDUCTOR CV 1.625 17-23 15/10S	USD	580,082.48	0.66
1,700,000.00	PALO ALTO NETWORKS CV 0.75 19-23 01/07S	USD	1,877,712.22	2.13
695,000.00	PRICELINE GROUP CV 0.90 15-21 15/09A	USD	803,679.21	0.91
600,000.00	PROOFPOINT INC CV 0.250 19-24 15/08S	USD	617,870.68	0.70
750,000.00	PURE STORAGE INC CV 0.125 19-23 15/04S	USD	749,682.78	0.85
1,096,000.00	SNAP INC CV 0.75 19-26 01/08S	USD	1,144,191.12	1.30
1,450,000.00	SPLUNK INC CV 0.500 18-23 15/09S	USD	1,748,704.67	1.98
600,000.00	SPLUNK INC CV 1.1250 18-25 15/09S	USD	744,093.00	0.84
900,000.00	SQUARE INC CV 0.50 19-23 15/05S	USD	1,004,366.24	1.14
350,000.00	SYNAPTICS CV 0.50 17-22 15/06S	USD	389,737.25	0.44
1,300,000.00	TESLA CV & 2.00 19-24 15/05S	USD	1,973,940.27	2.24
1,630,000.00	TESLA MOTORS INC CV 1.25 14-21 01/03S	USD	2,086,975.23	2.36
820,000.00	TWITTER INC 0.25 18-24 15/06S	USD	795,970.77	0.90
400,000.00	WAYFAIR INC 0.375 18-22 01/09S	USD	435,372.00	0.49
500,000.00	WESTERN DIGITAL CORP 1.500 18-24 01/02S	USD	491,882.50	0.56
300,000.00	WORKDAY INC 0.25 17-22 01/10S	USD	384,030.71	0.43
261,000.00	WRIGHT MEDICAL GR 2.00 15-20 15/02S	USD	265,272.57	0.30
290,000.00	ZENDESK INC 0.25 18-23 15/03S	USD	397,783.74	0.45
	Floating rate notes		**285,802.17**	**0.32**
	Japan		*285,802.17*	*0.32*
300,000.00	SHIZUOKA BK LTD CV FL.R 18-23 25/01Q	USD	285,802.17	0.32
	Other transferable securities		7,277,071.96	8.24
	Convertible bonds		**7,277,071.96**	**8.24**
	France		*906,210.51*	*1.03*
4,982.00	ORPEA 0.375 19-27 17/05A	EUR	906,210.51	1.03
	Hong Kong		*507,292.02*	*0.57*
4,000,000.00	THE LINK REIT CV 1.6 19-24 03/04S	HKD	507,292.02	0.57
	Japan		*1,899,353.54*	*2.15*
70,000,000.00	DIGITAL GARAGE INC 0.00 18-23 14/09U	JPY	728,135.19	0.83
30,000,000.00	ROHM CO LTD 19-24 05/12U	JPY	293,647.24	0.33
70,000,000.00	SBI HLD CV 0.00 18-23 13/09U	JPY	672,247.92	0.76
20,000,000.00	SHIP HEALTHCARE CV 0.00 18-23 13/12U	JPY	205,323.19	0.23
	Malaysia		*202,433.00*	*0.23*
200,000.00	CINDAI CAPITAL LTD 0.00 18-23 08/02U	USD	202,433.00	0.23
	New Zealand		*277,736.00*	*0.31*
200,000.00	XERO INVESTMENTS LTD 2.375 18-23 01/10U	USD	277,736.00	0.31
	Spain		*232,604.45*	*0.26*
200,000.00	ALMIRALL SARCV 0.25 18-21 14/12A	EUR	232,604.45	0.26
	United States of America		*3,251,442.44*	*3.69*
300,000.00	CHEGG INCCV 0.125 19-25 15/03	USD	308,812.78	0.35
550,000.00	COUPA SOFTWARE CV & 0.125 19-25 15/06S	USD	654,270.16	0.74
250,000.00	FORTIVE CORP CV 0.875 19-22 15/02S	USD	252,367.50	0.29
600,000.00	IAC FINANCECO CV & 0.875 19-26 15/06S	USD	674,913.00	0.76
700,000.00	JPMORGAN CHASE CV 0.00 18-20 17/07U	USD	813,221.50	0.93
500,000.00	LUMENTUM HLDG CV 0.50 19-26 15/12S	USD	547,857.50	0.62
	Total securities portfolio		**82,536,510.61**	**93.46**

Natixis AM Funds

- Ostrum Multi Asset Global Income

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in USD

Assets	**111,475,029.42**
Securities portfolio at market value	103,474,078.45
Cost price	*102,214,425.49*
Unrealised profit on the securities portfolio	*1,259,652.96*
Options purchased at market value	291.29
Options purchased at cost	*75,845.22*
Cash at banks and liquidities	6,057,781.33
Interest receivable	1,090,199.58
Subscriptions receivable	538.69
Net unrealised appreciation on forward foreign exchange contracts	852,140.08
Liabilities	**1,386,371.81**
Options sold at market value	44.90
Options sold at cost	*21,380.70*
Bank overdrafts	15,136.92
Brokers payable	563,532.54
Redemptions payable	67,082.47
Net unrealised depreciation on financial futures	91,119.25
Net unrealised depreciation on swaps	210,371.98
Accrued expenses	64,023.16
Other liabilities	375,060.59
Net asset value	**110,088,657.61**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (USD)	500.00	0.00	0.00	500.00
Class I (USD) (*)	500.00	0.00	0.00	500.00
Class I (H-EUR)	148,299.88	8.00	8,200.50	140,107.38
Class I (H-EUR) - Distribution	62,366.57	0.00	50,438.15	11,928.42
Class R (H-EUR)	95,546.11	140.00	20,900.42	74,785.69
Class R (H-EUR) Distribution (**)	807,099.92	5,569.00	42,395.60	770,273.32

Natixis AM Funds - Ostrum Multi Asset Global Income

Statistics

		Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets		USD	110,088,657.61	126,833,636.39	98,639,601.67
Class SI (USD)					
	Number of shares		500.00	500.00	555,113.80
	Net asset value per share	USD	104.79	103.28	100.01
Class I (USD) (*)					
	Number of shares		500.00	500.00	0.00
	Net asset value per share	USD	103.71	102.33	0.00
Class I (H-EUR)					
	Number of shares		140,107.38	148,299.88	213,295.38
	Net asset value per share	EUR	96.78	96.83	96.60
Class I (H-EUR) - Distribution					
	Number of shares		11,928.42	62,366.57	63,709.12
	Net asset value per share	EUR	93.96	95.59	96.24
	Dividend per share		1.45	0.87	0.66
Class R (H-EUR)					
	Number of shares		74,785.69	95,546.11	105,988.79
	Net asset value per share	EUR	95.91	96.12	96.19
Class R (H-EUR) Distribution (**)					
	Number of shares		770,273.32	807,099.92	0.00
	Net asset value per share	EUR	98.83	101.32	0.00
	Dividend per share		2.24	0.00	0.00

(*) Launched on 13/03/19.
(**) Launched on 21/02/19.

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		90,745,573.83	82.43
	Bonds and money market instruments		**85,146,020.78**	**77.34**
	Argentina		*520,460.00*	*0.47*
1,000,000.00	ARGENTINA 5.625 17-22 26/01S	USD	520,460.00	0.47
	Australia		*614,223.00*	*0.56*
600,000.00	WESTPAC BANKING 2.85 16-26 13/05S	USD	614,223.00	0.56
	Austria		*460,112.75*	*0.42*
400,000.00	SAPPI PAPIER REGS 4.00 16-23 01/04S	EUR	460,112.75	0.42
	Azerbaidjan		*210,538.00*	*0.19*
200,000.00	STATE OIL REGS 4.75 13-23 13/03S	USD	210,538.00	0.19
	Brazil		*1,433,100.50*	*1.30*
1,300,000.00	BNDES REGS 5.75 13-23 26/09S	USD	1,433,100.50	1.30
	British Virgin Islands		*1,548,320.00*	*1.41*
1,000,000.00	SINOPEC GR OVER REGS 3.90 12-22 17/05S	USD	1,036,580.00	0.95
500,000.00	STATE GRID 3.125 13-23 22/05	USD	511,740.00	0.46
	Canada		*468,866.00*	*0.43*
400,000.00	COTT FINANCE CORP 5.50 16-24 01/07S	EUR	468,866.00	0.43
	Cayman Islands		*617,778.00*	*0.56*
600,000.00	UPCB FINANCE IV LTD 5.375 15-25 15/01S	USD	617,778.00	0.56
	Colombia		*985,960.00*	*0.90*
800,000.00	COLOMBIA 8.125 04-24 21/05S	USD	985,960.00	0.90
	Costa Rica		*418,854.00*	*0.38*
400,000.00	ICE REGS 6.95 11-21 10/11S	USD	418,854.00	0.38
	Croatia		*316,030.50*	*0.29*
300,000.00	CROATIA REGS 6.375 11-21 24/03S	USD	316,030.50	0.29
	Dominican Republic		*537,702.50*	*0.49*
500,000.00	DOMINICAN REP REGS 5.875 13-24 18/04S	USD	537,702.50	0.49
	Ecuador		*920,227.50*	*0.84*
900,000.00	ECUADOR REGS 10.75 16-22 28/03S	USD	920,227.50	0.84
	Egypt		*729,998.50*	*0.66*
700,000.00	EGYPT 6.125 17-22 31/01S	USD	729,998.50	0.66
	France		*1,916,007.60*	*1.74*
400,000.00	CROWN EURO HOLD 0.7500 19-23 15/02S	EUR	450,342.51	0.41
400,000.00	ERAMET 4.196 17-24 28/02A	EUR	436,436.98	0.40
200,000.00	EUROPCAR REGS 4.125 17-24 15/11S	EUR	223,763.64	0.20
400,000.00	LOXAM SAS 3.50 16-23 03/05S	EUR	458,137.15	0.41
300,000.00	THREEAB OPTIQUE 4.00 17-23 01/10S	EUR	347,327.32	0.32
	Gabon		*628,266.00*	*0.57*
600,000.00	GABON 6.375 13-24 12/12S	USD	628,266.00	0.57
	Georgia		*430,919.00*	*0.39*
200,000.00	GEORG RAILWAY REGS 7.75 12-22 11/07S	USD	219,814.00	0.20
200,000.00	GEORGIA 6.875 11-21 12/04S	USD	211,105.00	0.19
	Germany		*1,740,351.50*	*1.58*
500,000.00	IHO VERWALT 3.625 19-25 15/05S	EUR	589,433.17	0.53
300,000.00	NIDDA HEALTHCAR 3.5000 19-24 30/09S	EUR	348,364.51	0.32
300,000.00	THYSSENKRUPP AG 1.875 19-23 06/03A	EUR	338,278.84	0.31
400,000.00	THYSSENKRUPP AG 2.875 19-24 22/02A	EUR	464,274.98	0.42
	Ghana		*440,388.00*	*0.40*
400,000.00	GHANA 7.875 13-23 07/08S	USD	440,388.00	0.40
	Hungary		*1,354,098.00*	*1.23*
1,200,000.00	HUNGARY 5.375 14-24 25/03S	USD	1,354,098.00	1.23
	India		*626,661.00*	*0.57*
600,000.00	EXPORT IMPORT BANK 3.875 19-24 12/03S	USD	626,661.00	0.57
	Indonesia		*1,677,339.00*	*1.52*
600,000.00	INDONESIA REGS 3.375 13-23 15/04S	USD	619,302.00	0.56
300,000.00	PERTAMINA REG S 4.875 12-22 03/05S	USD	317,092.50	0.29
400,000.00	PERTAMINA REGS 4.30 13-23 20/05S	USD	422,826.00	0.38
300,000.00	PERUSAHAAN PERSEROAN 5.50 11-21 22/11S	USD	318,118.50	0.29
	Ireland		*1,624,934.94*	*1.48*
200,000.00	ARDAGH PKG FIN/HLD 2.75 17-24 15/03S	EUR	229,366.04	0.21
300,000.00	BK IRELAND (GOV&CO) 10.00 12-22 19/12A	EUR	430,553.40	0.39
500,000.00	GE CAPITAL INTL 4.418 16-35 15/11S	USD	533,687.50	0.49

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
400,000.00	VNESHECONOMBANK(VEB) 6.025 12-22 05/07S	USD	431,328.00	0.39
	Italy		*604,295.06*	*0.55*
500,000.00	TELECOM ITALIA EMTN 3.25 15-23 16/01A	EUR	604,295.06	0.55
	Japan		*601,166.10*	*0.55*
500,000.00	SOFTBANK GROUP 4.0000 18-23 20/04S	EUR	601,166.10	0.55
	Jersey Island		*382,226.00*	*0.35*
400,000.00	ASTON MARTIN CAPIT 6.50 17-22 15/04S	USD	382,226.00	0.35
	Kazakhstan		*460,740.00*	*0.42*
400,000.00	KAZAKHSTAN REGS 5.125 15-25 21/07S	USD	460,740.00	0.42
	Lebanon		*456,812.00*	*0.41*
700,000.00	LEBANESE REPU OF 6.10 10-22 04/10S	USD	343,693.00	0.31
200,000.00	LIBAN EMTN 8.25 06-21 12/04S	USD	113,119.00	0.10
	Luxembourg		*990,040.58*	*0.90*
400,000.00	ALTICE FINCO REGS 6.25 15-25 15/02S	EUR	466,250.58	0.42
500,000.00	INGERSOLL-RAND 3.5000 19-26 21/03S	USD	523,790.00	0.48
	Mexico		*1,155,324.50*	*1.05*
800,000.00	MEXIQUE BONOS 4.00 13-23 02/10S	USD	844,280.00	0.77
300,000.00	PEMEX 4.875 12-22 24/01S	USD	311,044.50	0.28
	Mongolia		*1,218,403.00*	*1.11*
300,000.00	MONGOLIA 5.125 12-22 05/12S	USD	307,431.00	0.28
800,000.00	MONGOLIA 8.75 17-24 09/03S	USD	910,972.00	0.83
	Morocco		*760,461.00*	*0.69*
300,000.00	MAROC REGS 4.25 12-22 11/12S	USD	317,079.00	0.29
400,000.00	OCP SA 5.625 14-24 25/04S	USD	443,382.00	0.40
	Nigeria		*214,008.00*	*0.19*
200,000.00	NIGERIA 6.375 13-23 12/07S	USD	214,008.00	0.19
	Oman		*608,913.00*	*0.55*
600,000.00	OMAN REGS 3.875 17-27 08/03S	USD	608,913.00	0.55
	Qatar		*1,047,470.00*	*0.95*
1,000,000.00	ETAT DU QATAR 3.375 19-24 14/03S	USD	1,047,470.00	0.95
	Romania		*533,880.00*	*0.48*
500,000.00	ROMANIA REGS 4.375 13-23 22/08S	USD	533,880.00	0.48
	Russia		*630,843.00*	*0.57*
600,000.00	RUSSIE (FED OF) REGS 4.50 12-22 04/04S	USD	630,843.00	0.57
	Saudi Arabia		*305,700.00*	*0.28*
300,000.00	SAUDI INTERNATIONA 2.875 17-23 04/03S	USD	305,700.00	0.28
	Senegal		*217,226.00*	*0.20*
200,000.00	SENEGAL (REP OF) 8.75 11-21 13/05S	USD	217,226.00	0.20
	Serbia		*143,988.24*	*0.13*
132,000.00	SERBIA REGS 7.25 11-21 28/09S	USD	143,988.24	0.13
	South Africa		*1,036,394.00*	*0.94*
400,000.00	ESKOM HLDG REGS 6.75 13-23 06/08S	USD	409,196.00	0.37
600,000.00	SOUTH AFRICA 4.665 12-24 17/01A	USD	627,198.00	0.57
	Spain		*865,946.98*	*0.79*
300,000.00	EL CORTE INGLES 3 18-24 15/03S	EUR	350,260.41	0.32
449,603.12	NH HOTEL GROUP SA 3.75 16-23 01/10S	EUR	515,686.57	0.47
	Sri Lanka		*1,308,228.00*	*1.19*
900,000.00	SRI LANKA 5.875 12-22 25/07S	USD	901,674.00	0.82
400,000.00	SRI LANKA 6.85 18-24 14/03S	USD	406,554.00	0.37
	Sweden		*522,641.05*	*0.47*
150,000.00	INTRUM JUSTITIA AB 2.75 17-22 15/07S	EUR	171,186.86	0.16
300,000.00	VOLVO CAR AB 2.1250 19-24 02/04A	EUR	351,454.19	0.31
	The Netherlands		*2,431,857.01*	*2.21*
200,000.00	CBR FASHION FINANCE 5.125 17-22 01/10S	EUR	231,435.93	0.21
500,000.00	DIGI COMM NV REG SHS 5.00 16-23 15/10S	EUR	577,338.24	0.52
800,000.00	FIAT CHRYSLER AUTO 4.50 15-20 15/04S	USD	806,060.00	0.74
200,000.00	OI EUROPEAN GROUP 3.125 16-24 15/11S	EUR	239,737.93	0.22
500,000.00	ZIGGO BOND CO 4.625 15-25 15/01S	EUR	577,284.91	0.52
	Turkey		*1,057,908.50*	*0.96*
1,100,000.00	TURKEY 3.25 13-23 23/03S	USD	1,057,908.50	0.96
	Ukraine		*1,067,867.00*	*0.97*
600,000.00	UKRAINE 7.75 15-21 01/09S	USD	636,693.00	0.58
400,000.00	UKRAINE 7.75 15-22 01/09S	USD	431,174.00	0.39

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	United Kingdom		*969,602.03*	*0.88*
600,000.00	INTER GAME TECH REGS 4.75 15-23 15/02S	EUR	738,698.17	0.67
200,000.00	VIRGIN MEDIA FIN 4.50 15-25 15/01S	EUR	230,903.86	0.21
	United States of America		*44,655,003.44*	*40.56*
600,000.00	AMAZON.COM 4.80 14-34 05/12S	USD	756,378.00	0.69
500,000.00	AT&T INC 4.50 16-48 09/03S	USD	553,335.00	0.50
800,000.00	BAKER HUGHES 3.337 17-27 15/12S	USD	834,852.00	0.76
392,000.00	BECTON DICKINSON CO 3.70 17-37 06/06S	USD	417,726.96	0.38
500,000.00	BERRY GLOBAL IN 1.0000 20-25 15/01S	EUR	564,805.52	0.51
100,000.00	BRISTOL-MYERS S 4.2500 19-49 26/10S	USD	118,742.00	0.11
200,000.00	CCO HLDGS LLC/C 5.7500 15-26 15/02S	USD	211,070.00	0.19
600,000.00	CCO HOLDINGS 5.125 12-23 15/02S	USD	609,090.00	0.55
600,000.00	CEMEX FINANCE LLC 4.625 16-24 15/06S	EUR	702,123.75	0.64
700,000.00	COMCAST CORP 4.2500 18-30 15/10S	USD	801,713.50	0.73
500,000.00	CVS HEALTH CORP 4.30 18-28 25/03S	USD	546,870.00	0.50
500,000.00	DARDEN RESTAURANTS 3.85 17-27 01/05S	USD	524,505.00	0.48
500,000.00	DISH DBS CORPORATION 5.125 13-20 01/05S	USD	504,840.00	0.46
400,000.00	DUKE ENERGY 6.10 07-37 01/06S	USD	544,478.00	0.49
500,000.00	EQUINIX 2.875 17-26 01/02S	EUR	583,152.79	0.53
7,550,000.00	ETATS-UNIS D'AMERIQUE 2.875 18-21 15/10S	USD	7,719,432.64	7.01
300,000.00	FEDERAL-MOGUL HOLD 4.875 17-22 15/04Q	EUR	345,025.63	0.31
200,000.00	GENERAL ELECTRIC MTNA 6.75 02-32 15/03S	USD	257,389.00	0.23
500,000.00	GILEAD SCIENCES IN 3.65 15-26 01/03S	USD	538,330.00	0.49
800,000.00	GOLDMAN SACHS GROUP 6.75 07-37 01/10S	USD	1,109,196.00	1.01
700,000.00	GOODYEAR TIRE & RU 5.125 15-23 15/11	USD	712,355.00	0.65
200,000.00	HCA INC 7.50 11-22 15/02S	USD	221,393.00	0.20
500,000.00	IMS HEALTH INC 3.50 16-24 15/10S	EUR	573,827.62	0.52
500,000.00	JOHNSON JOHNSON 4.95 03-33 15/05S	USD	627,170.00	0.57
800,000.00	KINDER MORGAN INC 4.30 18-28 01/03S	USD	872,540.00	0.79
200,000.00	LEVEL 3 FINANCING 5.25 17-26 15/03S	USD	208,790.00	0.19
500,000.00	LEVEL 3 FINANCING 5.625 15-23 01/02S	USD	502,785.00	0.46
800,000.00	MARATHON OIL CORP 4.40 17-27 15/05S	USD	870,580.00	0.79
500,000.00	MARSH & MCLENNAN C 3.75 15-26 14/03S	USD	536,192.50	0.49
1,000,000.00	MICROSOFT CORP 3.70 16-46 08/08S	USD	1,130,180.00	1.03
500,000.00	MORGAN STANLEY 6.25 06-26 09/08S	USD	610,082.50	0.55
200,000.00	MPT OPER PARTNERSHIP 4.00 15-22 19/08A	EUR	244,183.04	0.22
800,000.00	ORACLE 6.50 08-38 15/04S	USD	1,156,904.00	1.05
300,000.00	OWENS BROCKWAY 5.00 14-22 15/01S	USD	311,616.00	0.28
200,000.00	PARKER HANNIFIN CORP 2.70 19-24 14/06S	USD	204,194.00	0.19
500,000.00	PFIZER 3.00 16-26 15/12S	USD	525,565.00	0.48
600,000.00	ROCKWELL AUTOMA 3.5000 19-29 01/03S	USD	646,377.00	0.59
500,000.00	SEALED AIR CORP RE 4.50 15-23 15/09S	EUR	639,853.06	0.58
500,000.00	SIMON PROPERTY GRO 3.30 16-26 15/01S	USD	526,660.00	0.48
500,000.00	SOUTHWEST AIRLINES 3.45 17-27 16/11S	USD	528,905.00	0.48
200,000.00	SPRINT 7.25 14-21 15/09S	USD	212,291.00	0.19
500,000.00	SPRINT NEXTEL GLB 7.00 12-20 15/08S	USD	512,660.00	0.47
400,000.00	STANLEY BLACK & 3.4000 19-26 01/03S	USD	422,482.00	0.38
400,000.00	T MOBILE US 6.00 14-23 01/03S	USD	407,362.00	0.37
700,000.00	TOLL BROS FINANCE COR 4.375 13-23 15/04S	USD	734,947.50	0.67
700,000.00	UNITED PARCEL S 3.4000 19-29 15/03S	USD	751,954.00	0.68
1,750,000.00	USA T NOTES 1.375 16-21 31/05S	USD	1,744,702.15	1.58
8,350,000.00	USA TREASURY NOTES 1.50 15-22 31/01S	USD	8,337,279.28	7.57
600,000.00	VIRGINIA ELEC POWER 8.875 08-38 15/11S	USD	1,018,845.00	0.93
600,000.00	WELLS FARGO 3.00 15-25 19/02S	USD	619,272.00	0.56
	Uruguay		*540,975.00*	*0.49*
500,000.00	URUGUAY 4.50 13-24 14/08S	USD	540,975.00	0.49
	Zambia		*136,965.00*	*0.12*
200,000.00	ZAMBIA 5.375 12-22 20/09S	USD	136,965.00	0.12
	Floating rate notes		**5,599,553.05**	**5.09**
	France		*958,602.65*	*0.87*
300,000.00	BURGER KING FRANCE FL.R 17-23 01/05Q	EUR	342,767.72	0.31
600,000.00	CASINO GUICHARD FL.R 14-24 07/03A	EUR	615,834.93	0.56
	Italy		*585,032.97*	*0.53*
500,000.00	ENEL 2.5 18-78 24/05A	EUR	585,032.97	0.53

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Luxembourg		*425,548.22*	*0.39*
377,358.49	LSF10 WOLVERINE INV FL.R 18-24 15/03Q	EUR	425,548.22	0.39
	Portugal		*596,639.62*	*0.54*
500,000.00	EDP ENERGIAS SUB FL.R 15-75 16/09A	EUR	596,639.62	0.54
	The Netherlands		*1,414,474.59*	*1.28*
600,000.00	REPSOL INTL FINANCE FL.R 15-49 29/12A	EUR	702,729.90	0.64
600,000.00	TELEFONICA EUROPA SUB 3.75 16-XX 15/09A	EUR	711,744.69	0.64
	United States of America		*1,619,255.00*	*1.48*
500,000.00	BANK OF AMERICA FL.R 18-28 20/12S	USD	525,500.00	0.48
1,000,000.00	CITIGROUP FL.R 19-30 20/03S	USD	1,093,755.00	1.00
Other transferable securities			1,935,049.02	1.76
	Bonds and money market instruments		**1,935,049.02**	**1.76**
	Germany		*564,364.94*	*0.52*
500,000.00	KIRK BEAUTY ZERO REGS 6.25 15-22 15/07S	EUR	564,364.94	0.52
	Isle of Man		*466,897.14*	*0.42*
400,000.00	PLAYTECH 3.75 18-23 12/10S	EUR	466,897.14	0.42
	The Netherlands		*476,768.41*	*0.43*
200,000.00	INTERXION HOLDING 4.7500 18-27 15/06S	EUR	243,390.56	0.22
200,000.00	OI EUROPEAN GRO 2.8750 19-25 15/02S	EUR	233,377.85	0.21
	The Netherlands Antilles		*237,839.79*	*0.22*
200,000.00	TEVA PHARM FNC 6.0000 19-25 31/01S	EUR	237,839.79	0.22
	United States of America		*189,178.74*	*0.17*
186,000.00	MPLX LP 6.25 19-22 15/10S	USD	189,178.74	0.17
Shares/Units of UCITS/UCI			10,793,455.60	9.80
	Shares/Units in investment funds		**10,793,455.60**	**9.80**
	France		*3,176,755.60*	*2.89*
230.00	OSTRUM GLOBAL SUBORD FCP EUR 4 DEC	EUR	3,176,755.60	2.89
	Luxembourg		*7,616,700.00*	*6.91*
65,000.00	NATIXIS GLOBAL CV BONDS IA (USD)	USD	7,616,700.00	6.91
Total securities portfolio			**103,474,078.45**	**93.99**

Natixis AM Funds

- H2O Lux Multibonds

Natixis AM Funds - H2O Lux Multibonds

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**4,600,623.30**
Securities portfolio at market value	4,216,148.89
Cost price	*2,813,000.97*
Unrealised profit on the securities portfolio	*1,403,147.92*
Cash at banks and liquidities	384,474.41
Liabilities	**313,947.61**
Accrued expenses	270,711.18
Other liabilities	43,236.43
Net asset value	**4,286,675.69**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class I (EUR)	2,681.27	992.97	30.00	3,644.24
Class R (EUR)	8,581.00	778.22	2,760.00	6,599.22
Class R (EUR) - Distribution	11,948.89	2,125.00	2,481.40	11,592.49

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	4,286,675.69	3,855,054.39	8,021,904.53
Class I (EUR)				
Number of shares		3,644.24	2,681.27	10,475.00
Net asset value per share	EUR	213.36	172.87	144.68
Class R (EUR)				
Number of shares		6,599.22	8,581.00	14,090.00
Net asset value per share	EUR	204.99	166.50	139.88
Class R (EUR) - Distribution				
Number of shares		11,592.49	11,948.89	32,870.00
Net asset value per share	EUR	186.00	164.26	137.98
Dividend per share		14.38	0.00	0.48

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Shares/Units of UCITS/UCI		4,216,148.89	98.35
	Shares/Units in investment funds		**4,216,148.89**	**98.35**
	United Kingdom		*4,216,148.89*	*98.35*
18,966.03	H2O MULTIBONDS-EUR MD- 4 DEC	EUR	4,216,148.89	98.35
	Total securities portfolio		**4,216,148.89**	**98.35**

Natixis AM Funds

- H2O Lux Allegro

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**4,008,939.94**
Securities portfolio at market value	3,626,667.63
Cost price	*2,964,447.68*
Unrealised profit on the securities portfolio	*662,219.95*
Cash at banks and liquidities	24,488.42
Other assets	357,783.89
Liabilities	**290,467.47**
Accrued expenses	253,705.02
Other liabilities	36,762.45
Net asset value	**3,718,472.47**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class I (EUR)	5,444.22	4,385.00	12.70	9,816.52
Class R (EUR)	10,379.63	932.00	4,652.12	6,659.51

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	3,718,472.47	2,765,733.25	29,779,356.01
Class I (EUR)				
Number of shares		9,816.52	5,444.22	82,247.17
Net asset value per share	EUR	224.16	169.88	158.50
Class R (EUR)				
Number of shares		6,659.51	10,379.63	103,501.43
Net asset value per share	EUR	227.93	177.35	161.76

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Shares/Units of UCITS/UCI		3,626,667.63	97.53
	Shares/Units in investment funds		**3,626,667.63**	**97.53**
	United Kingdom		*3,626,667.63*	*97.53*
13,235.53	H2O ALLEGRO -EUR MD- 4 DEC	EUR	3,626,667.63	97.53
	Total securities portfolio		**3,626,667.63**	**97.53**

Natixis AM Funds

- Ostrum Euro Value Equity

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**57,153,183.91**
Securities portfolio at market value	54,267,011.58
Cost price	*54,203,587.03*
Unrealised profit on the securities portfolio	*63,424.55*
Cash at banks and liquidities	2,867,898.50
Interest receivable	8,683.82
Subscriptions receivable	74.26
Dividends receivable	9,515.75
Liabilities	**2,852,519.69**
Bank overdrafts	2,552,399.62
Accrued performance fees payable	75.71
Redemptions payable	13,610.83
Accrued expenses	49,543.01
Other liabilities	236,890.52
Net asset value	**54,300,664.22**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class M (EUR) - Distribution	262.07	40.86	65.33	237.60
Class I (EUR)	1,162.75	2.90	30.64	1,135.01
Class I (EUR) - Distribution	2,649.00	0.00	0.00	2,649.00
Class R (EUR)	50.40	122.66	49.40	123.66

Statistics

Period ended as at:		**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	54,300,664.22	53,292,545.73	81,023,363.67
Class M (EUR) - Distribution				
Number of shares		237.60	262.07	279.66
Net asset value per share	EUR	52,937.22	50,826.31	52,048.12
Dividend per share		1,437.80	922.27	1,137.70
Class I (EUR)				
Number of shares		1,135.01	1,162.75	1,225.78
Net asset value per share	EUR	11,570.61	10,810.70	10,908.95
Class I (EUR) - Distribution				
Number of shares		2,649.00	2,649.00	5,014.00
Net asset value per share	EUR	10,787.73	10,342.55	10,588.44
Dividend per share		262.73	154.10	199.68
Class R (EUR)				
Number of shares		123.66	50.40	50.40
Net asset value per share	EUR	106.65	100.52	102.51

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		49,669,655.83	91.47
	Shares		**49,669,655.83**	**91.47**
	France		*26,387,185.76*	*48.59*
29,810.00	ALSTOM SA	EUR	1,258,876.30	2.32
16,569.00	ATOS	EUR	1,231,408.08	2.27
42,626.00	AXA SA	EUR	1,070,338.86	1.97
32,582.00	BNP PARIBAS SA	EUR	1,721,307.06	3.17
15,461.00	CAPGEMINI SE	EUR	1,683,702.90	3.10
25,936.00	CARREFOUR SA	EUR	387,743.20	0.71
33,344.00	CIE DE SAINT-GOBAIN	EUR	1,217,056.00	2.24
92,761.00	CREDIT AGRICOLE SA	EUR	1,198,935.93	2.21
73,809.00	ELIOR GROUP	EUR	966,897.90	1.78
14,405.00	MICHELIN SA REG SHS	EUR	1,571,585.50	2.89
23,170.00	NEXANS SA	EUR	1,007,663.30	1.86
43,986.00	PEUGEOT SA	EUR	936,901.80	1.73
27,704.00	SANOFI	EUR	2,482,832.48	4.57
17,205.00	SCHNEIDER ELECTRIC SE	EUR	1,574,257.50	2.90
60,424.00	SPIE SA	EUR	1,097,299.84	2.02
112,750.00	SUEZ ACT.	EUR	1,520,433.75	2.80
111,475.00	TECHNICOLOR ACT PROV.DE REGROUPEMENT	EUR	76,304.64	0.14
13,219.00	THALES	EUR	1,223,021.88	2.25
54,546.00	TOTAL SA	EUR	2,683,663.20	4.94
57,202.00	VIVENDI SA	EUR	1,476,955.64	2.72
	Germany		*9,453,812.98*	*17.41*
5,968.00	ALLIANZ SE REG SHS	EUR	1,303,411.20	2.40
125,344.00	DEUTSCHE TELEKOM AG REG SHS	EUR	1,826,262.08	3.36
27,836.00	DEUTSCHE WOHNEN AG	EUR	1,013,787.12	1.87
141,191.00	E.ON AG REG SHS	EUR	1,344,703.08	2.48
10,459.00	SIEMENS AG REG	EUR	1,218,891.86	2.24
47,329.00	THYSSENKRUPP AG	EUR	569,841.16	1.05
12,352.00	VOLKSWAGEN VORZ.AKT	EUR	2,176,916.48	4.01
	Ireland		*1,789,853.22*	*3.30*
32,194.00	CRH PLC	EUR	1,150,291.62	2.12
3,352.00	LINDE PLC	EUR	639,561.60	1.18
	Italy		*5,077,216.16*	*9.35*
285,368.00	ENEL SPA	EUR	2,018,122.50	3.71
139,042.00	INFRASTRUTTURE WIRELESS ITALIANE SPA	EUR	1,213,836.66	2.24
1,328,906.00	TELECOM ITALIA SPA	EUR	739,403.30	1.36
84,935.00	UNICREDIT -REGISTERD SHARE	EUR	1,105,853.70	2.04
	Luxembourg		*2,211,120.28*	*4.07*
72,862.00	ARCELORMITTAL - REGISTERED	EUR	1,139,707.40	2.10
134,195.00	AROUNDTOWN SA	EUR	1,071,412.88	1.97
	Spain		*2,526,459.42*	*4.65*
415,914.00	BANCO SANTANDER SA REG SHS	EUR	1,551,359.22	2.85
348,499.00	CAIXABANK	EUR	975,100.20	1.80
	The Netherlands		*1,263,176.88*	*2.33*
9,681.00	AIRBUS GROUP	EUR	1,263,176.88	2.33
	United Kingdom		*960,831.13*	*1.77*
36,722.00	ROYAL DUTCH SHELL PLC	EUR	960,831.13	1.77
	Shares/Units of UCITS/UCI		4,597,355.75	8.47
	Shares/Units in investment funds		**4,597,355.75**	**8.47**
	France		*4,597,355.75*	*8.47*
31,915.00	OSTRUM ACTIONS EUR GRW -I-	EUR	4,597,355.75	8.47
	Total securities portfolio		**54,267,011.58**	**99.94**

Natixis AM Funds

- Ostrum Food & Consumer Equities

Natixis AM Funds - Ostrum Food & Consumer Equities

Changes in number of shares outstanding from 01/07/19 to 30/10/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 30/10/19
Class I (EUR)	500.00	0.00	500.00	0.00

Statistics

	Period ended as at:	**30/10/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	0.00	48,621.26	46,924.00
Class I (EUR)				
Number of shares		0.00	500.00	500.00
Net asset value per share	EUR	0.00	97.24	93.84

Natixis AM Funds

- Natixis Conservative Risk Parity

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**85,852,351.83**
Securities portfolio at market value	80,949,114.01
Cost price	*77,465,332.53*
Unrealised profit on the securities portfolio	*3,483,781.48*
Cash at banks and liquidities	4,769,444.32
Interest receivable	61,403.10
Subscriptions receivable	72,390.40
Liabilities	**805,274.09**
Bank overdrafts	179,687.81
Net unrealised depreciation on financial futures	241,255.07
Accrued expenses	55,178.32
Other liabilities	329,152.89
Net asset value	**85,047,077.74**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class I (EUR)	4,993.39	399.98	1,250.54	4,142.83
Class I (EUR) - Distribution	1,200.00	0.00	200.00	1,000.00
Class R (EUR)	154,967.88	26,733.65	15,700.47	166,001.06
Class R (EUR) - Distribution	33,038.29	1,802.69	2,248.99	32,591.99
Class RE (EUR)	2,438.33	1,553.68	0.00	3,992.01
Class RE (EUR) - Distribution	99.43	0.00	0.00	99.43

Natixis AM Funds - Natixis Conservative Risk Parity

Statistics

		Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets		EUR	85,047,077.74	94,696,949.68	100,111,616.16
Class I (EUR)					
	Number of shares		4,142.83	4,993.39	5,438.94
	Net asset value per share	EUR	12,202.68	11,956.62	11,558.82
Class I (EUR) - Distribution					
	Number of shares		1,000.00	1,200.00	1,374.00
	Net asset value per share	EUR	10,935.62	10,961.48	11,007.97
	Dividend per share		248.78	413.28	390.90
Class R (EUR)					
	Number of shares		166,001.06	154,967.88	151,281.03
	Net asset value per share	EUR	117.90	115.96	112.92
Class R (EUR) - Distribution					
	Number of shares		32,591.99	33,038.29	45,308.15
	Net asset value per share	EUR	108.34	108.69	109.39
	Dividend per share		2.16	3.55	3.41
Class RE (EUR)					
	Number of shares		3,992.01	2,438.33	753.08
	Net asset value per share	EUR	111.10	109.60	105.42
Class RE (EUR) - Distribution					
	Number of shares		99.43	99.43	1.00
	Net asset value per share	EUR	103.06	102.83	101.87
	Dividend per share		1.17	1.90	1.81

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		17,027,997.96	20.02
	Shares		**3,350,883.96**	**3.94**
	Jersey Island		*3,350,883.96*	*3.94*
200,000.00	ETFS COMDTY SEC ON EX AGRI AND LIVESTOCK	EUR	1,798,100.00	2.11
100,000.00	WISDOMTREE COM INDV 06 SS FIX MAT GD CO	USD	1,552,783.96	1.83
	Bonds and money market instruments		**13,677,114.00**	**16.08**
	Germany		*10,191,984.00*	*11.98*
9,700,000.00	GERMANY 0.50 15-25 15/02A	EUR	10,191,984.00	11.98
	Portugal		*3,485,130.00*	*4.10*
3,000,000.00	PORTUGAL 2.875 15-25 15/10A	EUR	3,485,130.00	4.10
	Shares/Units of UCITS/UCI		63,921,116.05	75.16
	Shares/Units in investment funds		**63,921,116.05**	**75.16**
	France		*31,567,169.85*	*37.12*
6,000.00	LYXOR ETF MSCI USA FCP -A- CAP/DIS	EUR	1,650,720.00	1.94
14,000.00	NAT CREDIT OPPORTUNITIES SI/A EUR	EUR	1,467,620.00	1.73
20.00	OSTRUM CASH EURIBOR SICAV -I- CAP	EUR	2,042,068.80	2.40
115.00	OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	11,881,693.05	13.97
9,400.00	OSTRUM ULTRA SHORT TERM BONDS PLUS	EUR	14,525,068.00	17.08
	Ireland		*11,080,430.87*	*13.03*
17,400.00	H2O BARRY VOLATIBILITY ARBITRAGE FD I	EUR	1,868,238.00	2.20
30,000.00	ISHARES MSCI KOREA	EUR	1,166,100.00	1.37
3,000.00	ISHS CR PAC ETF USD	EUR	423,420.00	0.50
60,000.00	ISHS GLOBAL INFRASTRUCTURE UCITS ETF	EUR	1,643,400.00	1.93
27,500.00	ISHS JPMORGA EM USD SHS USD ETF	USD	2,796,792.87	3.29
80,000.00	ISHS LIS PRI EQ -USD-	EUR	1,707,600.00	2.01
16,000.00	ISHS USD HI YLD USD SHS USD ETF	EUR	1,474,880.00	1.73
	Luxembourg		*18,633,996.73*	*21.91*
9,000.00	AM IS EHYLBI UEC	EUR	2,128,365.00	2.50
250,000.00	AM IS M EM M UEC	EUR	1,116,900.00	1.31
1,000.00	AM IS MSCI SW UEC	EUR	332,522.10	0.39
2,500.00	AMUNDI IS AM IDX MSCI EMU - UEDR	EUR	552,322.25	0.65
70,000.00	BNPP E FEN EC -UCITS ETF QD-DIS	EUR	742,700.00	0.87
70,000.00	DB X TRACKERS MSCI JPN TRN IDX -1C- CAP	EUR	3,993,780.00	4.70
10,000.00	DBXT MSCI CAN - SHS -1C- CAP	EUR	509,200.00	0.60
25,000.00	DNCA INVEST SICAV ALPHA BONDS	EUR	2,560,750.00	3.01
10,000.00	FIDELIO CLASS I EUR (HEDGED)	EUR	1,002,900.00	1.18
8,000.00	LIF ST EU 600 -UCITS ETF C-EUR- CAP	EUR	1,359,360.00	1.60
14,750.00	NAT AM SEE EU MKT NEU SI/A EUR CAP	EUR	1,467,625.00	1.73
15,000.00	NATIXIS ASG MNGD FUT-I/A-USD	USD	1,427,839.64	1.68
15,000.00	NATIXIS INT ASG MANAGED FUTURES FD SA	USD	1,439,732.74	1.69
	United Kingdom		*2,639,518.60*	*3.10*
7.00	H2O MODERATO FCP -I- CAP	EUR	706,429.85	0.83
25.00	H20 ADAGIO FCP -I- 4 DEC	EUR	1,933,088.75	2.27
	Total securities portfolio		**80,949,114.01**	**95.18**

Natixis AM Funds

- Seeyond Multi Asset Conservative Growth Fund

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**437,944,076.43**
Securities portfolio at market value	374,336,006.80
Cost price	*370,975,543.31*
Unrealised profit on the securities portfolio	*3,360,463.49*
Options purchased at market value	265,980.00
Cash at banks and liquidities	59,096,961.34
Interest receivable	695,958.04
Net unrealised appreciation on forward foreign exchange contracts	1,068,613.04
Net unrealised appreciation on financial futures	2,480,557.21
Liabilities	**26,529,051.26**
Bank overdrafts	2,996,931.85
Payable for repurchase transactions	21,973,792.10
Accrued performance fees payable	435.71
Redemptions payable	2,065.14
Accrued expenses	601,395.89
Other liabilities	954,430.57
Net asset value	**411,415,025.17**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class M (EUR)	72.73	0.99	73.72	0.00
Class I (EUR)	29,259.53	5,941.11	375.89	34,824.75
Class N (EUR) (*)	0.00	0.00	0.00	0.00
Class R (EUR)	13,657.59	30,066.47	5,224.62	38,499.44
Class R (H-USD)	710.00	0.00	0.00	710.00
Class RE (EUR)	1,742.97	467.54	280.83	1,929.68
Class RE (EUR) - Distribution	649.30	913.94	403.33	1,159.91

Natixis AM Funds - Seeyond Multi Asset Conservative Growth Fund

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	411,415,025.17	340,825,681.46	405,335,794.32
Class M (EUR)				
Number of shares		0.00	72.73	370.58
Net asset value per share	EUR	0.00	59,239.99	58,565.10
Class I (EUR)				
Number of shares		34,824.75	29,259.53	33,566.19
Net asset value per share	EUR	11,678.38	11,438.87	11,348.51
Class N (EUR) (*)				
Number of shares		0.00	0.00	3,000.00
Net asset value per share	EUR	0.00	0.00	104.29
Class R (EUR)				
Number of shares		38,499.44	13,657.59	17,545.41
Net asset value per share	EUR	112.45	110.39	110.15
Class R (H-USD)				
Number of shares		710.00	710.00	710.00
Net asset value per share	USD	112.15	108.72	105.42
Class RE (EUR)				
Number of shares		1,929.68	1,742.97	3,084.07
Net asset value per share	EUR	107.60	105.90	106.26
Class RE (EUR) - Distribution				
Number of shares		1,159.91	649.30	733.20
Net asset value per share	EUR	94.98	93.48	93.81
Dividend per share		0.00	0.00	0.00

(*) Closed on 28/12/18.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		254,432,498.56	61.84
	Bonds and money market instruments		**254,432,498.56**	**61.84**
	France		*7,620,798.49*	*1.85*
7,300,000.00	FRANCE 0.50 15-25 25/05A	EUR	7,620,798.49	1.85
	Germany		*18,330,593.70*	*4.46*
10,930,000.00	GERMANY 3.25 10-42 04/07A	EUR	18,330,593.70	4.46
	Italy		*76,005,717.46*	*18.47*
66,000,000.00	ITAL BUON ORDI DEL ZCP 30-04-20	EUR	66,095,779.96	16.06
8,500,000.00	ITALY 4.50 13-24 01/03S	EUR	9,909,937.50	2.41
	Japan		*81,519,300.72*	*19.81*
9,900,000,000.00	JAPAN 0.1 19-21 01/12S	JPY	81,519,300.72	19.81
	United Kingdom		*4,974,190.12*	*1.21*
4,000,000.00	UNITED KINGDOM 3.75 11-21 07/09S	GBP	4,974,190.12	1.21
	United States of America		*65,981,898.07*	*16.04*
20,000,000.00	UNITED STATES 1.625 12-22 15/08S	USD	17,831,291.76	4.33
39,900,000.00	UNITED STATES 1.625 16-26 15/02S	USD	35,212,416.48	8.57
13,000,000.00	US TREASURY INDEXE 0.625 16-26 15/01S	USD	12,938,189.83	3.14
	Shares/Units of UCITS/UCI		11,746,031.69	2.86
	Shares/Units in investment funds		**11,746,031.69**	**2.86**
	France		*2,792,555.34*	*0.68*
1.00	SEEY FLE PEA MT -IC- CAP 4 DEC	EUR	52,585.83	0.01
52.75	SEEYOND VOLATILITY ALTERNATIVE INCOME	EUR	2,739,969.51	0.67
	Ireland		*5,999,498.89*	*1.46*
525,000.00	ISHARES GOLD PRODUCERS ETF CAP	USD	5,999,498.89	1.46
	Luxembourg		*2,953,977.46*	*0.72*
86.20	SEEYOND EQUITY VOLATILITY STRATEGIES I/A(EUR)	EUR	2,953,977.46	0.72
	Other money market instruments		108,157,476.55	26.29
	Bonds and money market instruments		**108,157,476.55**	**26.29**
	Spain		*108,157,476.55*	*26.29*
98,000,000.00	SPAI LETR DEL TESO ZCP 06-03-20	EUR	98,144,000.17	23.86
10,000,000.00	SPAIN LETRAS DEL TES ZCP 140220	EUR	10,013,476.38	2.43
	Total securities portfolio		**374,336,006.80**	**90.99**

Natixis AM Funds

- Seeyond Multi Asset Diversified Growth Fund

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**356,558,773.50**
Securities portfolio at market value	286,422,452.35
Cost price	*282,407,871.42*
Unrealised profit on the securities portfolio	*4,014,580.93*
Options purchased at market value	444,320.00
Cash at banks and liquidities	65,826,033.88
Interest receivable	433,210.14
Subscriptions receivable	4,738.83
Net unrealised appreciation on forward foreign exchange contracts	809,581.15
Net unrealised appreciation on financial futures	2,618,437.15
Liabilities	**23,081,927.12**
Bank overdrafts	4,010,122.75
Brokers payable	400.00
Payable for repurchase transactions	16,909,838.95
Accrued performance fees payable	32.79
Redemptions payable	5,260.12
Accrued expenses	1,184,487.09
Other liabilities	971,785.42
Net asset value	**333,476,846.38**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class M (EUR)	406,337.32	8,231.63	17,613.73	396,955.22
Class SI NPF (EUR)	366,970.55	0.00	113.40	366,857.15
Class I (EUR)	15,569.41	1,696.15	225.00	17,040.56
Class I (EUR) - Distribution	1.00	0.00	0.00	1.00
Class R (EUR)	5,867.02	373.19	392.18	5,848.03

Natixis AM Funds - Seeyond Multi Asset Diversified Growth Fund

Statistics

		31/12/19	30/06/19	30/06/18
Period ended as at:		**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	333,476,846.38	300,336,208.47	282,348,827.44
Class M (EUR)				
Number of shares		396,955.22	406,337.32	405,352.65
Net asset value per share	EUR	115.48	109.91	107.48
Class SI NPF (EUR)				
Number of shares		366,857.15	366,970.55	367,190.09
Net asset value per share	EUR	108.48	103.49	101.66
Class I (EUR)				
Number of shares		17,040.56	15,569.41	14,765.07
Net asset value per share	EUR	14,091.44	13,504.05	13,280.50
Class I (EUR) - Distribution				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	13,975.56	13,388.76	13,165.50
Dividend per share		0.00	0.00	0.00
Class R (EUR)				
Number of shares		5,848.03	5,867.02	4,256.99
Net asset value per share	EUR	1,316.32	1,266.39	1,256.27

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		263,507,887.29	79.02
	Bonds and money market instruments		**263,507,887.29**	**79.02**
	France		*9,291,110.51*	*2.79*
8,900,000.00	FRANCE 0.50 15-25 25/05A	EUR	9,291,110.51	2.79
	Germany		*9,408,990.77*	*2.82*
3,120,000.00	GERMANY 1.00 14-24 15/08A	EUR	3,339,991.20	1.00
1,603,000.00	GERMANY 1.50 13-23 15/02A	EUR	1,708,565.57	0.51
2,600,000.00	GERMANY 3.25 10-42 04/07A	EUR	4,360,434.00	1.31
	Italy		*85,812,161.77*	*25.73*
84,000,000.00	ITAL BUON ORDI DEL ZCP 30-04-20	EUR	84,121,901.77	25.22
704,000.00	ITALY 4.50 13-24 01/03S	EUR	820,776.00	0.25
600,000.00	ITALY 4.75 13-44 01/09S	EUR	869,484.00	0.26
	Japan		*98,811,273.60*	*29.63*
12,000,000,000.00	JAPAN 0.1 19-21 01/12S	JPY	98,811,273.60	29.63
	United Kingdom		*3,108,868.83*	*0.93*
2,500,000.00	UNITED KINGDOM 3.75 11-21 07/09S	GBP	3,108,868.83	0.93
	United States of America		*57,075,481.81*	*17.12*
38,000,000.00	UNITED STATES 1.625 16-26 15/02S	USD	33,535,634.74	10.06
600,000.00	UNITED STATES 2.75 13-23 15/11S	USD	556,236.08	0.17
500,000.00	UNITED STATES 2.75 18-28 15/02S	USD	474,735.52	0.14
1,850,000.00	UNITED STATES 3.625 14-44 15/02S	USD	2,026,656.46	0.61
20,000,000.00	US TREASURY INDEXE 0.625 16-26 15/01S	USD	19,904,907.44	5.97
650,000.00	USA T NOTES 1.375 16-21 31/05S	USD	577,311.57	0.17
	Shares/Units of UCITS/UCI		15,904,253.33	4.77
	Shares/Units in investment funds		**15,904,253.33**	**4.77**
	France		*2,850,087.72*	*0.85*
54.87	SEEYOND VOLATILITY ALTERNATIVE INCOME	EUR	2,850,087.72	0.85
	Ireland		*9,827,750.56*	*2.95*
860,000.00	ISHARES GOLD PRODUCERS ETF CAP	USD	9,827,750.56	2.95
	Luxembourg		*3,226,415.05*	*0.97*
94.15	SEEYOND EQUITY VOLATILITY STRATEGIES I/A(EUR)	EUR	3,226,415.05	0.97
	Other money market instruments		7,010,311.73	2.10
	Bonds and money market instruments		**7,010,311.73**	**2.10**
	Spain		*7,010,311.73*	*2.10*
7,000,000.00	SPAI LETR DEL TESO ZCP 06-03-20	EUR	7,010,311.73	2.10
	Total securities portfolio		**286,422,452.35**	**85.89**

Natixis AM Funds

- Seeyond Equity Factor Investing Europe

Natixis AM Funds - Seeyond Equity Factor Investing Europe

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**16,099,861.81**
Securities portfolio at market value	15,616,072.71
Cost price	*13,860,508.99*
Unrealised profit on the securities portfolio	*1,755,563.72*
Cash at banks and liquidities	457,644.11
Interest receivable	187.40
Dividends receivable	24,083.59
Net unrealised appreciation on financial futures	1,874.00
Liabilities	**44,866.97**
Bank overdrafts	43,256.74
Accrued expenses	401.37
Other liabilities	1,208.86
Net asset value	**16,054,994.84**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class SI (EUR)	215,928.00	500.00	92,994.00	123,434.00
Class I (EUR) (*)	0.00	1.00	0.00	1.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	16,054,994.84	25,763,042.79	67,118,368.86
Class SI (EUR)				
Number of shares		123,434.00	215,928.00	568,989.00
Net asset value per share	EUR	130.06	119.31	115.68
Class I (EUR) (*)				
Number of shares		1.00	0.00	11,256.00
Net asset value per share	EUR	128.91	0.00	115.13

(*) Closed on 29/05/19 and relaunched on 20/11/19.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		14,982,893.03	93.32
	Shares		**14,982,893.03**	**93.32**
	Austria		*40,245.43*	*0.25*
1,114.00	AMS - INHABER-AKT (CHF)	CHF	40,245.43	0.25
	Belgium		*447,911.00*	*2.79*
918.00	AB INBEV	EUR	66,747.78	0.42
314.00	AEDIFICA	EUR	35,544.80	0.22
2,169.00	AGEAS NOM	EUR	114,262.92	0.71
908.00	COLRUYT	EUR	42,203.84	0.26
327.00	GALAPAGOS GENOMICS NV	EUR	60,985.50	0.38
634.00	GROUPE BRUXELLES LAMBERT GBL	EUR	59,570.64	0.37
1,582.00	UMICORE SA	EUR	68,595.52	0.43
	Denmark		*404,103.35*	*2.52*
52.00	A.P. MOELLER-MAERSK -B- A/S	DKK	66,860.62	0.42
530.00	CARLSBERG AS -B-	DKK	70,486.99	0.44
296.00	CHRISTIAN HANSEN	DKK	20,970.54	0.13
458.00	DSV PANALPINA A/S	DKK	47,059.54	0.29
252.00	GENMAB AS	DKK	49,961.59	0.31
2,050.00	NOVO NORDISK	DKK	106,073.27	0.66
463.00	ORSTED	DKK	42,690.80	0.27
	Finland		*165,092.57*	*1.03*
8,180.00	NOKIA OYJ	EUR	26,961.28	0.17
1,256.00	SAMPO OYJ -A-	EUR	48,870.96	0.30
4,081.00	STORA ENSO -R-	EUR	52,910.17	0.33
1,176.00	UPM KYMMENE CORP	EUR	36,350.16	0.23
	France		*2,195,687.69*	*13.68*
622.00	AIR LIQUIDE SA	EUR	78,496.40	0.49
616.00	ATOS	EUR	45,781.12	0.29
2,583.00	AXA SA	EUR	64,859.13	0.40
1,492.00	BNP PARIBAS SA	EUR	78,822.36	0.49
312.00	CAPGEMINI SE	EUR	33,976.80	0.21
1,095.00	CIE DE SAINT-GOBAIN	EUR	39,967.50	0.25
860.00	DANONE	EUR	63,554.00	0.40
580.00	EIFFAGE	EUR	59,160.00	0.37
780.00	ESSILORLUXOTTICA SA	EUR	105,924.00	0.66
1,197.00	FAURECIA	EUR	57,491.91	0.36
389.00	GECINA SA REG SHS	EUR	62,084.40	0.39
573.00	INGENICO GROUP	EUR	55,466.40	0.35
119.00	KERING	EUR	69,638.80	0.43
1,538.00	LEGRAND SA	EUR	111,720.32	0.70
221.00	L'OREAL SA	EUR	58,344.00	0.36
339.00	LVMH	EUR	140,413.80	0.87
490.00	MICHELIN SA REG SHS	EUR	53,459.00	0.33
6,463.00	ORANGE	EUR	84,794.56	0.53
685.00	PERNOD RICARD SA	EUR	109,189.00	0.68
1,160.00	PEUGEOT SA	EUR	24,708.00	0.15
4,369.00	REXEL SA	EUR	51,750.81	0.32
452.00	SAFRAN	EUR	62,217.80	0.39
1,078.00	SANOFI	EUR	96,610.36	0.60
800.00	SCHNEIDER ELECTRIC SE	EUR	73,200.00	0.46
1,292.00	SOCIETE GENERALE SA	EUR	40,071.38	0.25
259.00	SOPRA STERIA GROUP	EUR	37,166.50	0.23
344.00	TELEPERFORMANCE SA	EUR	74,785.60	0.47
452.00	THALES	EUR	41,819.04	0.26
3,463.00	TOTAL SA	EUR	170,379.60	1.06
574.00	UNIBAIL RODAMCO	EUR	80,733.10	0.50
698.00	VINCI SA	EUR	69,102.00	0.43
	Germany		*2,300,206.80*	*14.32*
266.00	ADIDAS NAMEN AKT	EUR	77,086.80	0.48
1,043.00	ALLIANZ SE REG SHS	EUR	227,791.20	1.41
1,145.00	BASF SE REG SHS	EUR	77,115.75	0.48
937.00	BAYER AG REG SHS	EUR	68,222.97	0.42
304.00	BECHTLE	EUR	38,060.80	0.24
1,180.00	BMW AG	EUR	86,305.20	0.54

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
731.00	BMW VORZUG - STIMMRECHTSLOS	EUR	40,241.55	0.25
1,077.00	BRENNTAG - NAMEN AKT	EUR	52,212.96	0.33
344.00	CONTINENTAL AG	EUR	39,649.44	0.25
1,434.00	COVESTRO AG	EUR	59,439.30	0.37
1,199.00	DAIMLER NAMEN-AKT	EUR	59,194.63	0.37
346.00	DEUTSCHE BOERSE AG REG SHS	EUR	48,491.90	0.30
1,585.00	DEUTSCHE POST AG REG SHS	EUR	53,905.85	0.34
4,012.00	DEUTSCHE TELEKOM AG REG SHS	EUR	58,454.84	0.36
2,049.00	DEUTSCHE WOHNEN AG	EUR	74,624.58	0.46
4,148.00	E.ON AG REG SHS	EUR	39,505.55	0.25
2,157.00	EVONIK INDUSTRIES AG	EUR	58,691.97	0.37
2,613.00	FREENET AG REG SHS	EUR	53,409.72	0.33
2,217.00	FRESENIUS SE & CO KGAA	EUR	111,249.06	0.69
421.00	HANNOVER RUECKVERSICHERUNG AG REG SHS	EUR	72,538.30	0.45
754.00	HEIDELBERGCEMENT AG	EUR	48,979.84	0.31
734.00	HELLA KGAA HUECK AND CO	EUR	36,215.56	0.23
593.00	KION GROUP	EUR	36,505.08	0.23
510.00	LEG IMMOBILIEN - NAMEN AKT	EUR	53,830.50	0.34
574.00	MAN SE	EUR	24,796.80	0.15
714.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	187,782.00	1.16
846.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	EUR	56,377.44	0.35
758.00	RHEINMETALL AG	EUR	77,619.20	0.48
1,141.00	SAP AG	EUR	137,285.12	0.85
879.00	SIEMENS AG REG	EUR	102,438.66	0.64
2,846.00	TUI AG REG SHS	GBP	32,035.35	0.20
287.00	VOLKSWAGEN VORZ.AKT	EUR	50,580.88	0.32
1,241.00	VONOVIA SE	EUR	59,568.00	0.37
	Ireland		*150,842.79*	*0.94*
1,476.00	CRH PLC	EUR	52,737.48	0.33
53.00	CRH PLC	EUR	1,890.51	0.01
888.00	FLUTTER ENTERTAINMENT PLC	EUR	96,214.80	0.60
	Isle of Man		*37,012.53*	*0.23*
3,547.00	GVC HOLDINGS PLC	GBP	37,012.53	0.23
	Italy		*441,135.66*	*2.75*
6,373.00	ASSICURAZIONI GENERALI SPA	EUR	117,231.34	0.73
18,081.00	ENEL SPA	EUR	127,868.83	0.80
2,939.00	ENI SPA	EUR	40,693.39	0.25
15,155.00	INTESA SANPAOLO SPA	EUR	35,591.52	0.22
4,999.00	POSTE ITALIANE SPA	EUR	50,589.88	0.32
62,497.00	TELECOM ITALIA SPA RISP NON CONV	EUR	34,110.86	0.21
2,692.00	UNICREDIT -REGISTERD SHARE	EUR	35,049.84	0.22
	Jersey Island		*214,512.91*	*1.34*
855.00	FERGUSON NEWCO PLC	GBP	69,118.43	0.43
15,338.00	GLENCORE PLC	GBP	42,601.03	0.27
12,066.00	IWG PLC	GBP	62,013.84	0.39
3,240.00	WPP 2012 PLC	GBP	40,779.61	0.25
	Luxembourg		*75,293.76*	*0.47*
1,712.00	RTL GROUP	EUR	75,293.76	0.47
	Norway		*66,322.75*	*0.41*
1,975.00	DNB	NOK	32,837.41	0.20
1,882.00	EQUINOR	NOK	33,485.34	0.21
	Poland		*202,748.96*	*1.26*
864.00	OPTIMUS TECHNOLOGIE	PLN	56,804.00	0.35
66,978.00	POLISH OIL AND GAS COMPANY SA	PLN	68,187.19	0.42
8,258.00	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	77,757.77	0.49
	Spain		*535,909.64*	*3.34*
705.00	AMADEUS IT -A-	EUR	51,324.00	0.32
8,883.00	BANCO BILBAO VIZCAYA ARGENT SA REG	EUR	44,263.99	0.28
15,344.00	BANCO SANTANDER SA REG SHS	EUR	57,233.12	0.36
1,002.00	BOLSAS Y MERCADOS ESPANOLES SA	EUR	34,448.76	0.21
1,390.00	CELLNEX TELECOM SA	EUR	53,334.30	0.33
7,761.00	IBERDROLA SA	EUR	71,245.98	0.44
1,536.00	INDITEX SHARE FROM SPLIT	EUR	48,307.20	0.30
18,521.00	MAPFRE REG-SHS	EUR	43,709.56	0.27
4,582.00	MERLIN PROPERTIES SOCIMI S.A.	EUR	58,603.78	0.37
2,496.00	REPSOL SA	EUR	34,769.28	0.22

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
6,210.00	TELEFONICA SA	EUR	38,669.67	0.24
	Sweden		*561,273.59*	*3.50*
2,641.00	ATLAS COPCO --- REGISTERED SHS -A-	SEK	93,899.99	0.59
1,224.00	ATLAS COPCO --- REGISTERED SHS -B-	SEK	37,881.07	0.24
2,335.00	BOLIDEN AB	SEK	55,220.91	0.34
3,301.00	CASTELLUM	SEK	69,112.80	0.43
2,263.00	GETINGE -B-	SEK	37,473.48	0.23
683.00	HEXAGON -B-	SEK	34,124.81	0.21
3,437.00	SHB -A-	SEK	33,003.57	0.21
3,543.00	SKANDINAVISKA ENSKILDA BANKEN -A-	SEK	29,698.79	0.18
3,475.00	SWEDBANK -A-	SEK	46,117.27	0.29
3,764.00	TELEFON AB L.M.ERICSSON	SEK	29,215.75	0.18
3,184.00	TRELLEBORG -B- FREE	SEK	51,073.08	0.32
2,977.00	VOLVO AB -B-	SEK	44,452.07	0.28
	Switzerland		*2,086,904.25*	*13.00*
2,873.00	ABB LTD REG SHS	CHF	61,768.17	0.38
713.00	BALOISE HOLDING REG.SHS	CHF	114,788.41	0.71
7.00	BELIMO HOLDING AG	CHF	46,945.72	0.29
791.00	CIE FINANCIERE RICHEMONT NAMEN AKT	CHF	55,348.17	0.34
4,180.00	CREDIT SUISSE GROUP AG REG SHS	CHF	50,394.57	0.31
99.00	GEBERIT AG	CHF	49,472.68	0.31
28.00	GIVAUDAN SA REG.SHS	CHF	78,075.44	0.49
488.00	HELVETIA HLDG - REGISTERED SHS	CHF	61,415.27	0.38
427.00	KUEHNE + NAGEL INTERNATIONAL AG	CHF	64,108.92	0.40
3,517.00	NESTLE SA REG SHS	CHF	339,016.80	2.12
1,950.00	NOVARTIS AG REG SHS	CHF	164,862.01	1.03
133.00	PARTNERS GROUP HLDG NAMEN AKT	CHF	108,577.92	0.68
654.00	ROCHE HOLDING AG GENUSSSCHEIN	CHF	188,919.96	1.18
29.00	SGS SA REG SHS	CHF	70,725.85	0.44
277.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	CHF	123,796.32	0.77
719.00	SWISS PRIME SITE AG-NAMEN AKT	CHF	74,016.65	0.46
1,153.00	SWISS RE NAMEN AKT	CHF	115,300.00	0.72
130.00	SWISSCOM SHS NOM	CHF	61,304.51	0.38
5,072.00	UBS GROUP NAMEN-AKT	CHF	57,042.50	0.36
394.00	VAT GROUP SA	CHF	59,281.23	0.37
388.00	ZURICH INSURANCE GROUP NAMEN AKT	CHF	141,743.15	0.88
	The Netherlands		*1,154,979.49*	*7.19*
1,140.00	AERCAP HOLDINGS	USD	62,428.33	0.39
736.00	AIRBUS GROUP	EUR	96,033.28	0.60
614.00	AKZO NOBEL NV	EUR	55,652.96	0.35
6,922.00	ALTICE EUROPE SHS SERIES -A-	EUR	39,787.66	0.25
787.00	ASM INTERNATIONAL NV	EUR	78,818.05	0.49
703.00	ASML HLDG	EUR	185,381.10	1.14
422.00	DSM KONINKLIJKE	EUR	48,994.20	0.31
236.00	FERRARI	EUR	34,904.40	0.22
1,589.00	FIAT CHRYSLER AUTOMOBILES -A-	EUR	20,965.27	0.13
654.00	HEINEKEN NV	EUR	62,077.68	0.39
4,959.00	ING GROEP	EUR	53,001.79	0.33
4,279.00	KONINKLIJKE AHOLD NV	EUR	95,400.31	0.59
1,359.00	NN GROUP NV	EUR	45,961.38	0.29
1,202.00	RANDSTAD BR	EUR	65,436.88	0.41
1,510.00	ROYAL PHILIPS ELECTRONIC	EUR	65,715.20	0.41
4,346.00	STMICROELECTRONICS NV	EUR	104,173.62	0.64
619.00	WOLTERS KLUWER	EUR	40,247.38	0.25
	United Kingdom		*3,902,709.86*	*24.30*
1,404.00	ASHTEAD GROUP	GBP	39,998.30	0.25
1,249.00	ASTRAZENECA PLC	GBP	112,127.73	0.70
681.00	AVEVA GROUP	GBP	37,419.44	0.23
6,323.00	BAE SYSTEMS PLC	GBP	42,145.87	0.26
23,161.00	BARCLAYS PLC	GBP	49,101.81	0.31
7,697.00	BARRATT DEVELOPMENTS PLC	GBP	67,818.26	0.42
1,460.00	BELLWAY PLC	GBP	65,595.33	0.41
2,750.00	BHP GROUP-REGISTERED SHS	GBP	57,664.48	0.36
21,588.00	BP PLC	GBP	120,149.89	0.75
7,240.00	BRITISH LAND CO PLC REIT	GBP	54,580.89	0.34
29,299.00	CAPITA GROUP	GBP	56,741.20	0.35

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
1,183.00	CARNIVAL PLC	GBP	50,874.51	0.32
15,722.00	CINEWORLD GROUP -SHS-	GBP	40,652.50	0.25
4,268.00	CLOSE BROTHERS GROUP PLC	GBP	80,489.34	0.50
2,606.00	COMPASS GROUP	GBP	58,126.39	0.36
911.00	CRODA INTL - REGISTERED SHS	GBP	55,045.97	0.34
4,345.00	DIAGEO PLC	GBP	164,113.68	1.02
1,103.00	DIALOG SEMICONDUCTOR	EUR	49,756.33	0.31
20,596.00	DIRECT LINE INS GR PLC NI	GBP	75,957.40	0.47
2,260.00	EASYJET PLC	GBP	37,993.39	0.24
5,133.00	GLAXOSMITHKLINE PLC	GBP	107,766.65	0.67
4,911.00	HOWDEN JOINERY GROUP	GBP	38,981.99	0.24
25,003.00	HSBC HOLDINGS PLC	GBP	174,653.64	1.09
2,871.00	ICG(OST)	GBP	54,550.19	0.34
4,571.00	IG GROUP HLDGS	GBP	37,491.53	0.23
3,620.00	INFORMA PLC	GBP	36,612.26	0.23
573.00	INTERCONTINENTAL HOTELS GROUP PLC	GBP	35,217.84	0.22
6,061.00	JD SPORTS FASHION PLC REG SHS	GBP	59,898.28	0.37
2,138.00	JOHNSON MATTHEY	GBP	75,593.89	0.47
18,382.00	KINGFISHER PLC	GBP	47,074.93	0.29
5,189.00	LAND SEC R.E.I.T	GBP	60,625.60	0.38
33,910.00	LEGAL GENERAL GROUP PLC	GBP	121,257.21	0.76
163,317.00	LLOYDS BANKING GROUP PLC	GBP	120,461.59	0.75
13,224.00	MELROSE INDUSTRIES PLC	GBP	37,470.73	0.23
4,656.00	NATIONAL GRID PLC	GBP	51,887.19	0.32
445.00	NEXT PLC	GBP	36,856.20	0.23
3,312.00	PENNON GROUP PLC	GBP	40,063.73	0.25
1,198.00	PERSIMMON PLC	GBP	38,102.44	0.24
8,095.00	PRUDENTIAL PLC	GBP	138,427.51	0.86
789.00	RECKITT BENCKISER GROUP PLC	GBP	57,069.46	0.36
5,782.00	RELX PLC	GBP	130,024.20	0.81
4,881.00	RIGHTMOVE -REGISTERED SHS	GBP	36,497.34	0.23
1,387.00	RIO TINTO PLC	GBP	73,708.16	0.46
3,183.00	ROLLS ROYCE HOLDINGS	GBP	25,663.85	0.16
7,586.00	ROYAL DUTCH SHELL PLC	GBP	200,090.99	1.25
1,932.00	ROYAL DUTCH SHELL PLC	EUR	50,550.78	0.31
4,752.00	ROYAL DUTCH SHELL PLC -B-	GBP	125,592.78	0.78
11,338.00	RSA INSURANCE GROUP PLC	GBP	75,680.33	0.47
10,653.00	SEGRO (REIT)	GBP	112,797.21	0.70
2.00	SIGNATURE AVIATION PLC REGISTERED SHS	GBP	7.48	0.00
9,763.00	STANDARD LIFE --- REGISTERED SHS	GBP	37,803.03	0.24
24,637.00	TAYLOR WIMPEY PLC	GBP	56,231.73	0.35
16,717.00	TESCO PLC	GBP	50,347.29	0.31
1,998.00	TRAVIS PERKINS	GBP	37,774.19	0.24
1,464.00	UNILEVER PLC	GBP	75,165.30	0.47
2,546.00	UNITE GROUP PLC	GBP	37,858.74	0.24
36,304.00	VODAFONE GROUP	GBP	62,878.09	0.39
483.00	WHITBREAD	GBP	27,622.80	0.17
	Other transferable securities		0.00	0.00
	Shares		**0.00**	**0.00**
	United Kingdom		*0.00*	*0.00*
429,692.00	ROLLS-ROYCE HLD -C-	GBP	0.00	0.00
262,246.00	ROLLS-ROYCE HLD NON-CUM RED PFD REGISTER	GBP	0.00	0.00
	Shares/Units of UCITS/UCI		633,179.68	3.94
	Shares/Units in investment funds		**633,179.68**	**3.94**
	France		*633,179.68*	*3.94*
12.19	SEEYOND VOLATILITY ALTERNATIVE INCOME	EUR	633,179.68	3.94
	Total securities portfolio		**15,616,072.71**	**97.27**

Natixis AM Funds

- Seeyond Europe Market Neutral

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**20,440,695.98**
Securities portfolio at market value	19,074,648.68
Cost price	*17,230,390.10*
Unrealised profit on the securities portfolio	*1,844,258.58*
Cash at banks and liquidities	1,349,324.97
Dividends receivable	16,722.33
Liabilities	**84,464.72**
Accrued performance fees payable	624.76
Net unrealised depreciation on forward foreign exchange contracts	16,221.61
Net unrealised depreciation on financial futures	31,680.00
Accrued expenses	6,456.96
Other liabilities	29,481.39
Net asset value	**20,356,231.26**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class SI (EUR) (**)	189,206.25	0.00	31,708.25	157,498.00
Class SI/A (H-USD) (*)	20,424.70	184.88	0.00	20,609.58
Class I (EUR)	25,300.00	0.00	10,300.00	15,000.00
Class I (EUR) - Distribution	32,000.00	0.00	17,000.00	15,000.00

Natixis AM Funds - Seeyond Europe Market Neutral

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	20,356,231.26	26,247,335.66	28,723,049.81
Class SI (EUR) (**)				
Number of shares		157,498.00	189,206.25	0.00
Net asset value per share	EUR	99.40	99.90	0.00
Class SI/A (H-USD) (*)				
Number of shares		20,609.58	20,424.70	0.00
Net asset value per share	USD	99.84	98.99	0.00
Class I (EUR)				
Number of shares		15,000.00	25,300.00	236,186.67
Net asset value per share	EUR	97.34	97.93	101.42
Class I (EUR) - Distribution				
Number of shares		15,000.00	32,000.00	47,000.00
Net asset value per share	EUR	93.80	96.60	101.44
Dividend per share		2.23	1.40	0.00

(*) Launched on 22/05/19.
(**) Launched on 21/09/18.

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		18,081,846.26	88.83
	Shares		**18,081,846.26**	**88.83**
	Belgium		*814,576.16*	*4.00*
398.00	ACKERMANS AND VAN HAAREN NV	EUR	55,600.60	0.27
4,239.00	AGEAS NOM	EUR	223,310.52	1.10
537.00	COFINIMMO SA	EUR	70,347.00	0.35
395.00	GALAPAGOS GENOMICS NV	EUR	73,667.50	0.36
1,200.00	GROUPE BRUXELLES LAMBERT GBL	EUR	112,752.00	0.55
1,723.00	TELENET GROUP HOLDING NV	EUR	69,023.38	0.34
1,926.00	UCB	EUR	136,553.40	0.67
1,691.00	UMICORE SA	EUR	73,321.76	0.36
	Denmark		*781,154.50*	*3.84*
1,703.00	CARLSBERG AS -B-	DKK	226,489.31	1.11
1,052.00	COLOPLAST -B-	DKK	116,342.96	0.57
347.00	GENMAB AS	DKK	68,796.32	0.34
2,908.00	NOVO NORDISK	DKK	150,468.81	0.74
5,626.00	TRYG A/S	DKK	148,696.55	0.73
781.00	VESTAS WIND SYSTEMS AS	DKK	70,360.55	0.35
	Finland		*589,363.76*	*2.90*
2,976.00	ELISA CORPORATION -A-	EUR	146,568.00	0.73
2,888.00	FORTUM CORP	EUR	63,536.00	0.31
775.00	KESKO CORP	EUR	48,887.00	0.24
4,404.00	KOJAMO RG	EUR	71,344.80	0.35
1,776.00	METSO CORP	EUR	62,479.68	0.31
1,670.00	NESTE	EUR	51,803.40	0.25
1,989.00	SAMPO OYJ -A-	EUR	77,391.99	0.38
2,179.00	UPM KYMMENE CORP	EUR	67,352.89	0.33
	France		*3,039,129.47*	*14.93*
1,218.00	AIR LIQUIDE SA	EUR	153,711.60	0.76
5,702.00	ALSTOM SA	EUR	240,795.46	1.18
697.00	ARKEMA SA	EUR	66,005.90	0.32
990.00	ATOS	EUR	73,576.80	0.36
4,206.00	AXA SA	EUR	105,612.66	0.52
1,019.00	CAPGEMINI SE	EUR	110,969.10	0.55
6,872.00	CARREFOUR SA	EUR	102,736.40	0.50
3,424.00	CNP ASSURANCES	EUR	60,707.52	0.30
798.00	COVIVIO SA	EUR	80,757.60	0.40
2,148.00	DANONE	EUR	158,737.20	0.78
549.00	DASSAULT SYSTEMES SA	EUR	80,455.95	0.40
671.00	EIFFAGE	EUR	68,442.00	0.34
735.00	ESSILORLUXOTTICA SA	EUR	99,813.00	0.49
1,424.00	FAURECIA	EUR	68,394.72	0.34
9,370.00	GETLINK ACT	EUR	145,328.70	0.71
222.00	HERMES INTERNATIONAL SA	EUR	147,896.40	0.73
700.00	INGENICO GROUP	EUR	67,760.00	0.33
561.00	MICHELIN SA REG SHS	EUR	61,205.10	0.30
8,913.00	ORANGE	EUR	116,938.56	0.57
5,833.00	REXEL SA	EUR	69,091.89	0.34
1,076.00	SANOFI	EUR	96,431.12	0.47
4,011.00	SCOR SE ACT PROV REGROUPEMENT	EUR	150,091.62	0.74
1,069.00	SODEXO SA	EUR	112,939.85	0.55
3,384.00	SPIE SA	EUR	61,453.44	0.30
449.00	TELEPERFORMANCE SA	EUR	97,612.60	0.48
3,965.00	TOTAL SA	EUR	195,078.00	0.96
2,812.00	VEOLIA ENVIRONNEMENT SA	EUR	66,672.52	0.33
6,968.00	VIVENDI SA	EUR	179,913.76	0.88
	Germany		*2,176,336.86*	*10.69*
857.00	ALLIANZ SE REG SHS	EUR	187,168.80	0.92
559.00	BECHTLE	EUR	69,986.80	0.34
1,163.00	BEIERSDORF AG	EUR	124,033.95	0.61
995.00	BMW AG	EUR	72,774.30	0.36
1,240.00	BMW VORZUG - STIMMRECHTSLOS	EUR	68,262.00	0.34
1,399.00	BRENNTAG - NAMEN AKT	EUR	67,823.52	0.33
484.00	CONTINENTAL AG	EUR	55,785.84	0.27
1,520.00	COVESTRO AG	EUR	63,004.00	0.31

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
1,513.00	DEUTSCHE BOERSE AG REG SHS	EUR	212,046.95	1.03
11,406.00	DEUTSCHE TELEKOM AG REG SHS	EUR	166,185.42	0.82
2,446.00	EVONIK INDUSTRIES AG	EUR	66,555.66	0.33
792.00	FRAPORT AG	EUR	60,017.76	0.29
3,073.00	FREENET AG REG SHS	EUR	62,812.12	0.31
1,428.00	FRESENIUS SE & CO KGAA	EUR	71,657.04	0.35
878.00	HEIDELBERGCEMENT AG	EUR	57,034.88	0.28
1,109.00	KION GROUP	EUR	68,270.04	0.34
1,084.00	LANXESS AG	EUR	64,844.88	0.32
736.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	193,568.00	0.94
1,333.00	NEMETSCHEK	EUR	78,380.40	0.39
1,064.00	PORSCHE AUTOMOBIL HLDG - VORZ.AKT-STIMMR	EUR	70,904.96	0.35
670.00	RHEINMETALL AG	EUR	68,608.00	0.34
2,358.00	RWE AG	EUR	64,491.30	0.32
591.00	SAP AG	EUR	71,109.12	0.35
4,107.00	TAG IMMOBILIEN	EUR	91,011.12	0.45
	Ireland		*434,094.43*	*2.13*
665.00	FLUTTER ENTERTAINMENT PLC	EUR	72,052.75	0.35
1,687.00	KERRY GROUP -A-	EUR	187,425.70	0.92
2,058.00	KINGSPAN GROUP	EUR	112,058.10	0.55
4,276.00	RYANAIR HLDGS	EUR	62,557.88	0.31
	Isle of Man		*69,527.65*	*0.34*
6,663.00	GVC HOLDINGS PLC	GBP	69,527.65	0.34
	Italy		*864,359.19*	*4.25*
2,652.00	AMPLIFON SPA	EUR	67,997.28	0.33
23,809.00	ASSICURAZIONI GENERALI SPA	EUR	437,966.56	2.15
10,350.00	ENEL SPA	EUR	73,195.20	0.36
40,005.00	HERA SPA	EUR	156,019.50	0.77
6,552.00	MEDIOBANCA SPA	EUR	64,301.33	0.32
6,411.00	POSTE ITALIANE SPA	EUR	64,879.32	0.32
	Jersey Island		*132,788.23*	*0.65*
762.00	FERGUSON NEWCO PLC	GBP	61,600.28	0.30
13,851.00	IWG PLC	GBP	71,187.95	0.35
	Luxembourg		*188,338.84*	*0.93*
15,806.00	AROUNDTOWN SA	EUR	126,195.10	0.62
1,413.00	RTL GROUP	EUR	62,143.74	0.31
	Norway		*282,157.21*	*1.39*
3,782.00	GJENSIDIGE FORSIKRING ASA	NOK	70,645.90	0.35
21,121.00	NORSK HYDRO ASA	NOK	69,891.21	0.34
2,550.00	SCHIBSTED -B-	NOK	65,095.93	0.32
4,794.00	TELENOR ASA	NOK	76,524.17	0.38
	Poland		*467,659.06*	*2.30*
38.00	LPP	PLN	78,837.99	0.39
915.00	OPTIMUS TECHNOLOGIE	PLN	60,157.01	0.30
7,506.00	PKO BANK POLSKI SA	PLN	60,842.52	0.30
54,598.00	POLISH OIL AND GAS COMPANY SA	PLN	55,583.68	0.27
22,540.00	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	212,237.86	1.04
	Portugal		*196,206.19*	*0.96*
50,778.00	EDP-ENERGIAS REG.SHS	EUR	196,206.19	0.96
	Spain		*718,685.52*	*3.53*
775.00	AENA	EUR	132,137.50	0.65
1,931.00	CELLNEX TELECOM SA	EUR	74,092.47	0.36
4,433.00	ENDESA	EUR	105,461.07	0.52
2,321.00	FERROVIAL SA	EUR	62,597.37	0.31
9,651.00	IBERDROLA SA	EUR	88,596.18	0.44
25,998.00	MAPFRE REG-SHS	EUR	61,355.28	0.30
7,520.00	MERLIN PROPERTIES SOCIMI S.A.	EUR	96,180.80	0.47
5,482.00	RED ELECTRICA	EUR	98,264.85	0.48
	Sweden		*456,588.76*	*2.24*
1,974.00	ATLAS COPCO --- REGISTERED SHS -A-	SEK	70,185.00	0.34
2,694.00	BOLIDEN AB	SEK	63,710.98	0.31
4,251.00	GETINGE -B-	SEK	70,393.19	0.35
2,977.00	ICA GRUPPEN AB	SEK	123,865.19	0.61
7,044.00	SVENSKA CELLULOSA SCA AB-SHS-B-	SEK	63,684.42	0.31
4,879.00	SWEDBANK -A-	SEK	64,749.98	0.32

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Switzerland		*2,215,316.76*	*10.88*
440.00	BALOISE HOLDING REG.SHS	CHF	70,837.17	0.35
25.00	CHOCOLADEFAB.LINDT.SPRUENGLI PARTIZIPSCH	CHF	172,838.09	0.85
203.00	GEBERIT AG	CHF	101,443.97	0.50
86.00	GIVAUDAN SA REG.SHS	CHF	239,803.13	1.18
1,514.00	HELVETIA HLDG - REGISTERED SHS	CHF	190,538.36	0.94
2,080.00	NESTLE SA REG SHS	CHF	200,498.99	0.98
1,679.00	NOVARTIS AG REG SHS	CHF	141,950.41	0.70
1,306.00	PSP SWISS PROPERTY AG	CHF	160,516.65	0.79
1,019.00	ROCHE HOLDING AG GENUSSSCHEIN	CHF	294,356.95	1.44
529.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	CHF	236,419.69	1.16
1,746.00	SWISS PRIME SITE AG-NAMEN AKT	CHF	179,740.02	0.88
212.00	SWISSCOM SHS NOM	CHF	99,973.51	0.49
346.00	ZURICH INSURANCE GROUP NAMEN AKT	CHF	126,399.82	0.62
	The Netherlands		*1,521,577.65*	*7.47*
2,522.00	AKZO NOBEL NV	EUR	228,594.08	1.12
13,126.00	ALTICE EUROPE SHS SERIES -A-	EUR	75,448.25	0.37
548.00	ARGENX SE	EUR	78,692.80	0.39
649.00	ASM INTERNATIONAL NV	EUR	64,997.35	0.32
225.00	ASML HLDG	EUR	59,332.50	0.29
652.00	HEINEKEN NV	EUR	61,887.84	0.30
12,934.00	KONINKLIJKE AHOLD NV	EUR	288,363.53	1.43
2,295.00	KONINKLIJKE VOPAK	EUR	110,917.35	0.54
1,289.00	RANDSTAD BR	EUR	70,173.16	0.34
1,467.00	ROYAL PHILIPS ELECTRONIC	EUR	63,843.84	0.31
6,036.00	STMICROELECTRONICS NV	EUR	144,682.92	0.71
5,361.00	UNILEVER NV	EUR	274,644.03	1.35
	United Kingdom		*3,133,986.02*	*15.40*
13,032.00	AUTO TRADER GROUP PLC	GBP	91,447.77	0.45
1,287.00	AVEVA GROUP	GBP	70,717.79	0.35
9,078.00	BARRATT DEVELOPMENTS PLC	GBP	79,986.25	0.39
1,724.00	BELLWAY PLC	GBP	77,456.40	0.38
8,406.00	BP PLC	GBP	46,784.33	0.23
35,380.00	CAPITA GROUP	GBP	68,517.83	0.34
1,589.00	CARNIVAL PLC	GBP	68,334.41	0.34
28,435.00	CINEWORLD GROUP -SHS-	GBP	73,524.62	0.36
3,730.00	COCA COLA EUROPEAN PARTNERS PLC	USD	169,071.18	0.83
3,904.00	COMPASS GROUP	GBP	87,078.07	0.43
6,729.00	DIAGEO PLC	GBP	254,159.03	1.26
40,881.00	DIRECT LINE INS GR PLC NI	GBP	150,767.84	0.74
3,785.00	ICG(OST)	GBP	71,916.56	0.35
7,580.00	JD SPORTS FASHION PLC REG SHS	GBP	74,909.92	0.37
1,845.00	JOHNSON MATTHEY	GBP	65,234.20	0.32
29,418.00	KINGFISHER PLC	GBP	75,337.30	0.37
20,597.00	LEGAL GENERAL GROUP PLC	GBP	73,651.87	0.36
9,063.00	MEGGITT PLC	GBP	70,249.34	0.35
25,975.00	MELROSE INDUSTRIES PLC	GBP	73,601.20	0.36
34,589.00	MONEYSUPERMARKET	GBP	134,951.59	0.66
15,862.00	NATIONAL GRID PLC	GBP	176,768.60	0.88
760.00	NEXT PLC	GBP	62,945.42	0.31
5,562.00	PENNON GROUP PLC	GBP	67,280.93	0.33
3,901.00	PRUDENTIAL PLC	GBP	66,708.55	0.33
1,960.00	ROYAL DUTCH SHELL -A-	EUR	51,283.40	0.25
4,800.00	ROYAL DUTCH SHELL PLC	GBP	126,606.48	0.62
319.00	ROYAL DUTCH SHELL PLC	EUR	8,346.64	0.04
2,527.00	ROYAL DUTCH SHELL PLC -B-	GBP	66,787.24	0.33
10,212.00	RSA INSURANCE GROUP PLC	GBP	68,164.36	0.33
14,609.00	SIGNATURE AVIATION PLC REGISTERED SHS	GBP	54,687.85	0.27
3,419.00	SMITH AND NEPHEW PLC	GBP	73,940.14	0.36
18,302.00	STANDARD LIFE --- REGISTERED SHS	GBP	70,866.65	0.35
7,579.00	TATE LYLE PLC	GBP	67,995.00	0.33
34,321.00	TAYLOR WIMPEY PLC	GBP	78,334.58	0.38
22,635.00	TESCO PLC	GBP	68,170.79	0.33
4,232.00	UNITE GROUP PLC	GBP	62,929.37	0.31
48,772.00	VODAFONE GROUP	GBP	84,472.52	0.41

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Other transferable securities		0.00	0.00
	Shares		**0.00**	**0.00**
	United Kingdom		*0.00*	*0.00*
498,846.00	ROLLS-ROYCE HLD -C-	GBP	0.00	0.00
	Shares/Units of UCITS/UCI		992,802.42	4.88
	Shares/Units in investment funds		**992,802.42**	**4.88**
	Luxembourg		*992,802.42*	*4.88*
45.09	SEEYOND EUROPE MINVARIANCE IA EUR CAP	EUR	992,802.42	4.88
	Total securities portfolio		**19,074,648.68**	**93.70**

Natixis AM Funds

- Seeyond Europe Minvol

Natixis AM Funds - Seeyond Europe Minvol

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**1,335,530,430.05**
Securities portfolio at market value	1,226,660,059.96
Cost price	*1,097,536,824.70*
Unrealised profit on the securities portfolio	*129,123,235.26*
Cash at banks and liquidities	106,211,167.35
Interest receivable	214,826.37
Brokers receivable	823,019.08
Subscriptions receivable	340,995.95
Dividends receivable	1,280,361.34
Liabilities	**103,367,133.69**
Bank overdrafts	98,783,609.85
Redemptions payable	216,112.64
Net unrealised depreciation on forward foreign exchange contracts	12,283.42
Accrued expenses	719,555.31
Other liabilities	3,635,572.47
Net asset value	**1,232,163,296.36**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (EUR) (***)	2,266,504.77	1,131,151.31	750,740.46	2,646,915.62
Class SI (EUR) - Distribution	4,485.15	701.58	498.17	4,688.56
Class N1 (EUR) (*)	406,625.78	38,028.69	52,238.32	392,416.15
Class I (EUR)	15,890.66	5,074.01	6,253.49	14,711.18
Class I (EUR) - Distribution	2.78	40.32	0.00	43.10
Class N (EUR)	514,393.07	53,512.40	111,635.48	456,269.99
Class R (EUR)	88,943.63	5,930.24	8,549.21	86,324.66
Class R (EUR) - Distribution	4,653.05	1,605.82	1,156.70	5,102.17
Class R (H-CHF) (**)	0.00	0.00	0.00	0.00
Class R (H-USD)	5,443.65	6,182.34	643.00	10,982.99

Natixis AM Funds - Seeyond Europe Minvol

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class RE (EUR)	434.31	747.55	331.66	850.20

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	1,232,163,296.36	1,153,151,447.90	793,442,530.82
Class SI (EUR) (***)				
Number of shares		2,646,915.62	2,266,504.77	0.00
Net asset value per share	EUR	107.66	101.46	0.00
Class SI (EUR) - Distribution				
Number of shares		4,688.56	4,485.15	2,443.87
Net asset value per share	EUR	74,483.97	72,246.41	69,606.63
Dividend per share		2,075.39	1,497.24	1,501.25
Class N1 (EUR) (*)				
Number of shares		392,416.15	406,625.78	0.00
Net asset value per share	EUR	110.91	104.71	0.00
Class I (EUR)				
Number of shares		14,711.18	15,890.66	23,298.58
Net asset value per share	EUR	22,016.14	20,779.97	19,654.98
Class I (EUR) - Distribution				
Number of shares		43.10	2.78	116.17
Net asset value per share	EUR	67,788.14	65,693.70	63,268.96
Dividend per share		1,730.63	1,177.00	1,135.02
Class N (EUR)				
Number of shares		456,269.99	514,393.07	158,109.48
Net asset value per share	EUR	110.79	104.64	99.13
Class R (EUR)				
Number of shares		86,324.66	88,943.63	76,885.71
Net asset value per share	EUR	2,027.67	1,924.37	1,840.17
Class R (EUR) - Distribution				
Number of shares		5,102.17	4,653.05	4,035.99
Net asset value per share	EUR	118.29	114.02	109.91
Dividend per share		1.77	0.89	1.14
Class R (H-CHF) (**)				
Number of shares		0.00	0.00	3,341.00
Net asset value per share	CHF	0.00	0.00	116.64
Class R (H-USD)				
Number of shares		10,982.99	5,443.65	553.00
Net asset value per share	USD	138.44	129.65	120.51
Class RE (EUR)				
Number of shares		850.20	434.31	499.30
Net asset value per share	EUR	121.95	116.13	111.83

(*) Launched on 03/10/18.
(**) Closed on 19/07/18.
(***) Launched on 04/04/19.

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		1,226,660,059.96	99.55
	Shares		**1,226,660,059.96**	**99.55**
	Austria		*6,650,450.96*	*0.54*
198,166.00	ERSTE GROUP BANK AG	EUR	6,650,450.96	0.54
	Belgium		*47,667,529.06*	*3.87*
341,568.00	AGEAS NOM	EUR	17,993,802.24	1.47
30,808.00	COFINIMMO SA	EUR	4,035,848.00	0.33
92,342.00	GROUPE BRUXELLES LAMBERT GBL	EUR	8,676,454.32	0.70
99,110.00	TELENET GROUP HOLDING NV	EUR	3,970,346.60	0.32
183,231.00	UCB	EUR	12,991,077.90	1.05
	Denmark		*58,717,205.71*	*4.77*
170,590.00	CARLSBERG AS -B-	DKK	22,687,499.77	1.83
89,298.00	H. LUNDBECK	DKK	3,040,135.32	0.25
329,497.00	JYSKE BANK A/S	DKK	10,719,400.56	0.87
165,818.00	NOVO NORDISK	DKK	8,579,930.37	0.70
93,954.00	TOPDANMARK AS	DKK	4,129,072.41	0.34
361,751.00	TRYG A/S	DKK	9,561,167.28	0.78
	Finland		*26,196,291.02*	*2.13*
168,900.00	ELISA CORPORATION -A-	EUR	8,318,325.00	0.69
76,747.00	KESKO CORP	EUR	4,841,200.76	0.39
172,781.00	NESTE	EUR	5,359,666.62	0.43
197,304.00	SAMPO OYJ -A-	EUR	7,677,098.64	0.62
	France		*242,215,788.81*	*19.65*
213,269.00	ACCOR SA	EUR	8,903,980.75	0.72
130,518.00	AIR LIQUIDE SA	EUR	16,471,371.60	1.34
543,789.00	ALSTOM SA	EUR	22,964,209.47	1.85
457,254.00	AXA SA	EUR	11,481,647.94	0.93
100,377.00	BIC(SOCIETE) - ACT PORTEUR/NOM	EUR	6,223,374.00	0.51
44,507.00	CAPGEMINI SE	EUR	4,846,812.30	0.39
701,023.00	CARREFOUR SA	EUR	10,480,293.85	0.85
75,852.00	COVIVIO SA	EUR	7,676,222.40	0.62
82,683.00	DANONE	EUR	6,110,273.70	0.50
3,086.00	DASSAULT AVIATION SA	EUR	3,610,620.00	0.29
31,696.00	DASSAULT SYSTEMES SA	EUR	4,645,048.80	0.38
111,319.00	EIFFAGE	EUR	11,354,538.00	0.92
79,572.00	ESSILORLUXOTTICA SA	EUR	10,805,877.60	0.88
815,282.00	GETLINK ACT	EUR	12,645,023.82	1.03
11,745.00	HERMES INTERNATIONAL SA	EUR	7,824,519.00	0.64
1,084,023.00	ORANGE	EUR	14,222,381.76	1.15
34,860.00	PERNOD RICARD SA	EUR	5,556,684.00	0.45
73,305.00	SANOFI	EUR	6,569,594.10	0.53
349,227.00	SCOR SE ACT PROV REGROUPEMENT	EUR	13,068,074.34	1.06
98,313.00	SODEXO SA	EUR	10,386,768.45	0.84
30,489.00	TELEPERFORMANCE SA	EUR	6,628,308.60	0.54
70,258.00	THALES	EUR	6,500,270.16	0.53
95,318.00	TOTAL SA	EUR	4,689,645.60	0.38
390,523.00	VEOLIA ENVIRONNEMENT SA	EUR	9,259,300.33	0.75
747,132.00	VIVENDI SA	EUR	19,290,948.24	1.57
	Germany		*113,497,219.95*	*9.21*
55,343.00	ALLIANZ SE REG SHS	EUR	12,086,911.20	0.98
180,154.00	DEUTSCHE BOERSE AG REG SHS	EUR	25,248,583.10	2.05
1,298,679.00	DEUTSCHE TELEKOM AG REG SHS	EUR	18,921,753.03	1.54
77,610.00	FRAPORT AG	EUR	5,881,285.80	0.48
46,758.00	HANNOVER RUECKVERSICHERUNG AG REG SHS	EUR	8,056,403.40	0.65
71,700.00	MERCK KGAA	EUR	7,553,595.00	0.61
70,226.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	18,469,438.00	1.50
76,334.00	PUMA AG	EUR	5,217,428.90	0.42
49,192.00	SAP AG	EUR	5,918,781.44	0.48
277,213.00	TAG IMMOBILIEN	EUR	6,143,040.08	0.50
	Ireland		*29,729,247.46*	*2.41*
348,436.00	GLANBIA PLC	EUR	3,574,953.36	0.29
152,014.00	KERRY GROUP -A-	EUR	16,888,755.40	1.37
170,166.00	KINGSPAN GROUP	EUR	9,265,538.70	0.75

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Italy		*58,976,944.75*	*4.79*
1,935,692.00	ASSICURAZIONI GENERALI SPA	EUR	35,607,054.34	2.89
433,084.00	ENI SPA	EUR	5,996,481.06	0.49
2,760,142.00	HERA SPA	EUR	10,764,553.80	0.87
673,411.00	MEDIOBANCA SPA	EUR	6,608,855.55	0.54
	Luxembourg		*13,617,869.68*	*1.11*
1,705,645.00	AROUNDTOWN SA	EUR	13,617,869.68	1.11
	Norway		*27,475,039.68*	*2.23*
219,094.00	EQUINOR	NOK	3,898,212.85	0.32
219,075.00	MOWI ASA	NOK	5,068,347.74	0.41
590,054.00	ORKLA ASA	NOK	5,321,627.56	0.43
826,115.00	TELENOR ASA	NOK	13,186,851.53	1.07
	Poland		*21,196,398.25*	*1.72*
268,121.00	GRUPA PEKAO SA	PLN	6,335,255.38	0.51
4,518,184.00	POLISH OIL AND GAS COMPANY SA	PLN	4,599,753.10	0.37
1,089,776.00	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	10,261,389.77	0.84
	Portugal		*22,004,181.70*	*1.79*
5,694,664.00	EDP-ENERGIAS REG.SHS	EUR	22,004,181.70	1.79
	Spain		*63,034,936.80*	*5.12*
81,825.00	AENA	EUR	13,951,162.50	1.14
589,061.00	BANKINTER REG.SHS	EUR	3,847,746.45	0.31
477,038.00	ENDESA	EUR	11,348,734.02	0.92
137,002.00	FERROVIAL SA	EUR	3,694,943.94	0.30
965,925.00	IBERDROLA SA	EUR	8,867,191.50	0.72
859,384.00	MERLIN PROPERTIES SOCIMI S.A.	EUR	10,991,521.36	0.89
576,493.00	RED ELECTRICA	EUR	10,333,637.03	0.84
	Sweden		*6,401,004.94*	*0.52*
153,843.00	ICA GRUPPEN AB	SEK	6,401,004.94	0.52
	Switzerland		*161,916,191.81*	*13.13*
1,651.00	CHOCOLADEFAB.LINDT.SPRUENGLI PARTIZIPSCH	CHF	11,414,227.23	0.93
111.00	CHOCOLADEFABRIKEN LINDT.SPRUENGLI NOM.	CHF	8,730,910.76	0.71
6,008.00	GIVAUDAN SA REG.SHS	CHF	16,752,758.05	1.35
54,491.00	HELVETIA HLDG - REGISTERED SHS	CHF	6,857,744.99	0.56
211,326.00	NESTLE SA REG SHS	CHF	20,370,504.40	1.64
70,384.00	NOVARTIS AG REG SHS	CHF	5,950,588.41	0.48
7,019.00	PARTNERS GROUP HLDG NAMEN AKT	CHF	5,730,138.55	0.47
52,319.00	PSP SWISS PROPERTY AG	CHF	6,430,375.71	0.52
74,250.00	ROCHE HOLDING AG GENUSSSCHEIN	CHF	21,448,482.06	1.73
60,006.00	SUNRISE COMMUNICATIONS NAM.AKT	CHF	4,198,211.87	0.34
20,564.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	CHF	9,190,424.29	0.75
111,111.00	SWISS PRIME SITE AG-NAMEN AKT	CHF	11,438,197.70	0.93
64,715.00	SWISS RE NAMEN AKT	CHF	6,471,500.00	0.53
22,738.00	SWISSCOM SHS NOM	CHF	10,722,630.00	0.87
44,371.00	ZURICH INSURANCE GROUP NAMEN AKT	CHF	16,209,497.79	1.32
	The Netherlands		*129,844,212.49*	*10.54*
276,326.00	AKZO NOBEL NV	EUR	25,046,188.64	2.03
33,869.00	ARGENX SE	EUR	4,863,588.40	0.39
171,046.00	ASR	EUR	5,706,094.56	0.46
53,237.00	DSM KONINKLIJKE	EUR	6,180,815.70	0.50
88,022.00	EURONEXT NV	EUR	6,394,798.30	0.52
97,323.00	HEINEKEN HOLDING	EUR	8,408,707.20	0.68
64,576.00	HEINEKEN NV	EUR	6,129,553.92	0.50
715,781.00	KONINKLIJKE AHOLD NV	EUR	15,958,337.40	1.30
2,236,994.00	KONINKLIJKE KPN NV	EUR	5,885,531.21	0.48
242,810.00	KONINKLIJKE VOPAK	EUR	11,735,007.30	0.95
196,304.00	SIGNIFY -REGISTERED SHS	EUR	5,469,029.44	0.44
547,854.00	UNILEVER NV	EUR	28,066,560.42	2.29
	United Kingdom		*197,519,546.89*	*16.02*
399,121.00	AGGREKO PLC	GBP	3,921,734.17	0.32
190,259.00	ASSOCIATED BRITISH FOODS PLC	GBP	5,833,396.85	0.47
120,341.00	ASTRAZENECA PLC	GBP	10,803,493.09	0.88
751,761.00	BAE SYSTEMS PLC	GBP	5,010,852.81	0.41
1,011,934.00	BP PLC	GBP	5,632,006.54	0.46
470,888.00	COCA COLA EUROPEAN PARTNERS PLC	USD	21,344,126.00	1.73
388,485.00	COMPASS GROUP	GBP	8,665,092.94	0.70

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
738,859.00	DIAGEO PLC	GBP	27,907,219.33	2.26
1,501,042.00	DIRECT LINE INS GR PLC NI	GBP	5,535,795.42	0.45
765,356.00	INFORMA PLC	GBP	7,740,722.16	0.63
1,169,718.00	MONEYSUPERMARKET	GBP	4,563,743.09	0.37
1,729,129.00	NATIONAL GRID PLC	GBP	19,269,682.11	1.56
83,555.00	NEXT PLC	GBP	6,920,268.96	0.56
115,481.00	RIO TINTO PLC	GBP	6,136,908.51	0.50
472,370.00	ROYAL DUTCH SHELL PLC	EUR	12,359,561.05	1.00
697,193.00	RSA INSURANCE GROUP PLC	GBP	4,653,712.88	0.38
277,279.00	SMITH AND NEPHEW PLC	GBP	5,996,504.02	0.49
1,118,206.00	TATE LYLE PLC	GBP	10,031,984.43	0.81
3,762,472.00	TESCO PLC	GBP	11,331,596.79	0.92
3,438,256.00	TRITAX BIG BOX REIT PLC	GBP	6,037,794.22	0.49
4,516,978.00	VODAFONE GROUP	GBP	7,823,351.52	0.63
Total securities portfolio			**1,226,660,059.96**	**99.55**

Natixis AM Funds

- Seeyond US Minvol

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in USD

Assets	**10,061,709.09**
Securities portfolio at market value	9,984,788.72
Cost price	*9,014,610.97*
Unrealised profit on the securities portfolio	*970,177.75*
Cash at banks and liquidities	58,819.91
Dividends receivable	18,100.46
Liabilities	**22,262.41**
Accrued expenses	3,220.33
Other liabilities	19,042.08
Net asset value	**10,039,446.68**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class SI (USD) (*)	718.00	0.00	0.00	718.00
Class I (USD) (*)	5.00	0.00	0.00	5.00

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**
Total Net Assets	USD	10,039,446.68	9,420,861.93
Class SI (USD) (*)			
Number of shares		718.00	718.00
Net asset value per share	USD	13,886.76	13,030.99
Class I (USD) (*)			
Number of shares		5.00	5.00
Net asset value per share	USD	13,749.92	12,922.06

(*) Launched on 25/07/18.

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		9,984,788.72	99.46
	Shares		**9,984,788.72**	**99.46**
	Bermuda		*603,380.56*	*6.01*
905.00	ARCH CAPITAL GROUP LTD	USD	38,815.45	0.39
1,646.00	AXIS CAPITAL HOLDINGS LTD	USD	97,838.24	0.97
2,892.00	BUNGE LTD	USD	166,434.60	1.66
331.00	EVEREST REINSURANCE GROUP	USD	91,634.04	0.91
1,367.00	IHS MARKIT	USD	103,003.45	1.03
539.00	RENAISSANCERE HOLDINGS LTD	USD	105,654.78	1.05
	Cayman Islands		*75,080.25*	*0.75*
1,575.00	HERBALIFE LTD	USD	75,080.25	0.75
	Guernsey		*46,706.93*	*0.47*
647.00	AMDOCS LTD	USD	46,706.93	0.47
	Ireland		*234,402.49*	*2.33*
773.00	JAZZ PHARMACEUTICALS PLC	USD	115,393.44	1.15
1,049.00	MEDTRONIC HLD	USD	119,009.05	1.18
	Switzerland		*81,254.52*	*0.81*
522.00	CHUBB - NAMEN AKT	USD	81,254.52	0.81
	The Netherlands		*79,954.74*	*0.80*
954.00	INTERXION	USD	79,954.74	0.80
	United Kingdom		*53,939.28*	*0.54*
2,372.00	LIBERTY GLOBAL -A-	USD	53,939.28	0.54
	United States of America		*8,810,069.95*	*87.75*
552.00	ADVANCE AUTO PARTS	USD	88,408.32	0.88
8,151.00	AGNC INVESTMENT CORP	USD	144,109.68	1.44
1,336.00	ALLSTATE CORP	USD	150,233.20	1.50
22.00	AMAZON.COM INC	USD	40,652.48	0.40
937.00	AMERICAN ELECTRIC POWER CO INC	USD	88,555.87	0.88
336.00	AMERICAN EXPRESS CO COM.	USD	41,828.64	0.42
217.00	AMERICAN TOWER CORP	USD	49,870.94	0.50
14,797.00	ANNALY CAPITAL MANAGEMENT	USD	139,387.74	1.39
427.00	ARTHUR J.GALLAGHER AN CO	USD	40,663.21	0.41
292.00	AUTOZONE INC	USD	347,862.52	3.46
924.00	BLACK KNIGHT HOLDCO CORP	USD	59,579.52	0.59
3,283.00	BLACKSTONE MTG-A	USD	122,193.26	1.22
1,725.00	BRISTOL-MYERS SQUIBB CO	USD	110,727.75	1.10
2,183.00	CABOT OIL AND GAS CORP -A-	USD	38,006.03	0.38
1,183.00	CBOE HOLDINGS INC	USD	141,960.00	1.41
948.00	CBS -B-	USD	39,797.04	0.40
634.00	CHURCH AND DWIGHT CO	USD	44,595.56	0.44
1,376.00	CITRIX SYSTEMS	USD	152,598.40	1.52
473.00	CME GROUP -A-	USD	94,940.56	0.95
3,686.00	COCA-COLA CO	USD	204,020.10	2.03
1,752.00	COMCAST CORP	USD	78,787.44	0.78
2,326.00	CONOCOPHILLIPS CO	USD	151,259.78	1.51
215.00	CONSTELLATION BRANDS INC -A-	USD	40,796.25	0.41
575.00	CSX CORP	USD	41,607.00	0.41
937.00	DARDEN RESTAURANTS INC	USD	102,142.37	1.02
658.00	DOLLAR GENERAL	USD	102,634.84	1.02
702.00	DOLLAR TREE INC	USD	66,023.10	0.66
657.00	DOMINION RESOURCES - REGSITERED	USD	54,412.74	0.54
585.00	DTE ENERGY COMPANY	USD	75,973.95	0.76
1,413.00	DUKE ENERGY CORP	USD	128,879.73	1.28
1,663.00	EBAY	USD	60,050.93	0.60
475.00	ELI LILLY & CO	USD	62,429.25	0.62
712.00	ENTERGY CORP	USD	85,297.60	0.85
1,044.00	EQUITY LIFESTYLE	USD	73,487.16	0.73
318.00	ESSEX PROPERTY TRUST	USD	95,673.48	0.95
1,742.00	EVERGY	USD	113,386.78	1.13
1,359.00	EXTRA SPACE STORAGE INC	USD	143,537.58	1.43
569.00	FIDELITY NATIONAL	USD	79,142.21	0.79
3,094.00	FIDL NAT FINANCL-A FNF GROUP WI	USD	140,312.90	1.40
315.00	FLEETCOR TECHNOLOGIES	USD	90,631.80	0.90
1,077.00	FLIR SYSTEMS INC	USD	56,079.39	0.56

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
4,524.00	FLOWERS FOODS INC	USD	98,351.76	0.98
271.00	F5 NETWORKS	USD	37,845.15	0.38
382.00	HANOVER INSURANCE GROUP INC/THE	USD	52,207.94	0.52
1,754.00	HARTFORD FINANCIAL SERVICES GROUP INC	USD	106,590.58	1.06
3,130.00	HD SUPPLY HLDGS	USD	125,888.60	1.25
1,352.00	INTERCONEXCH GR INC WI	USD	125,127.60	1.25
1,074.00	JOHNSON AND JOHNSON	USD	156,664.38	1.56
4,898.00	KINDER MORGAN	USD	103,690.66	1.03
2,168.00	LIBERTY MEDIA -C- MEDIA GROUP	USD	99,652.12	0.99
4,129.00	LIBERTY MEDIA -C- SIRIUS XM	USD	198,770.06	1.98
267.00	MADISON SQUARE GARDEN CO -A- WHEN ISSUED	USD	78,548.73	0.78
1,925.00	MAGELLAN MIDSTREAM --- PARTNERSHIPS UNIT	USD	121,024.75	1.21
163.00	MARTIN MARIETTA	USD	45,581.32	0.45
1,636.00	MCDONALD'S CORP	USD	323,289.96	3.22
836.00	MERCK AND CO	USD	76,034.20	0.76
571.00	MICROSOFT CORP	USD	90,046.70	0.90
6,298.00	NEWMONT GOLDCORP CORPORATION	USD	273,648.10	2.73
503.00	NEXTERA ENERGY	USD	121,806.48	1.21
16.00	NVR INC	USD	60,934.56	0.61
752.00	OMNICOM GROUP INC	USD	60,927.04	0.61
656.00	PALO ALTO NET	USD	151,700.00	1.51
1,458.00	PEPSICO INC	USD	199,264.86	1.98
1,085.00	PHILIPS 66 PRT - PARTNERSHIP UNITS	USD	66,879.40	0.67
908.00	PROCTER AND GAMBLE CO	USD	113,409.20	1.13
565.00	PUBLIC STORAGE INC	USD	120,322.40	1.20
649.00	QUEST DIAGNOSTICS	USD	69,306.71	0.69
159.00	REGENERON PHARMACEUTICALS INC	USD	59,701.32	0.59
3,039.00	REPUBLIC SERVICES -A-	USD	272,385.57	2.71
1,077.00	SOUTHERN CO	USD	68,604.90	0.68
590.00	STARBUCKS CORP	USD	51,872.80	0.52
12,194.00	STARWOOD PROPERTY	USD	303,142.84	3.02
440.00	SUN COMMUNITIES	USD	66,044.00	0.66
287.00	TRAVELERS COS INC/THE	USD	39,304.65	0.39
874.00	UNITED AIRLINES HOLDINGS INC	USD	76,990.66	0.77
318.00	VERISK ANALYTICS INC	USD	47,490.12	0.47
1,622.00	VERIZON COMMUNICATIONS INC	USD	99,590.80	0.99
377.00	VISA INC -A-	USD	70,838.30	0.71
2,045.00	WALMART INC	USD	243,027.80	2.42
470.00	WALT DISNEY CO	USD	67,976.10	0.68
462.00	WASTE MANAGEMENT INC	USD	52,649.52	0.52
918.00	WELLS FARGO AND CO	USD	49,388.40	0.49
1,797.00	YUM BRANDS INC	USD	181,011.81	1.80
Total securities portfolio			**9,984,788.72**	**99.46**

Natixis AM Funds

- Seeyond Global Minvol

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**579,805,462.76**
Securities portfolio at market value	531,354,597.46
Cost price	*476,725,935.54*
Unrealised profit on the securities portfolio	*54,628,661.92*
Cash at banks and liquidities	47,427,607.19
Interest receivable	67,801.51
Brokers receivable	2.09
Subscriptions receivable	349,700.26
Dividends receivable	605,754.25
Liabilities	**40,847,642.42**
Bank overdrafts	37,713,733.62
Redemptions payable	35,475.55
Net unrealised depreciation on forward foreign exchange contracts	17,281.34
Accrued expenses	535,700.96
Other liabilities	2,545,450.95
Net asset value	**538,957,820.34**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class M (EUR) - Distribution	4,725.96	113.36	239.91	4,599.41
Class SI (EUR)	81,539.28	44,105.92	14,727.83	110,917.37
Class N1 (EUR) (**)	87,548.44	112,724.31	11,277.13	188,995.62
Class I (EUR)	6,100.81	2,149.51	2,447.93	5,802.39
Class I (EUR) - Distribution	114,800.00	0.00	0.00	114,800.00
Class I (H-USD)	56.51	60.67	12.96	104.22
Class N (EUR)	6,426.19	45,183.94	2,357.14	49,252.99
Class R (EUR)	1,207,685.14	185,239.84	70,579.32	1,322,345.66
Class R (EUR) - Distribution (*)	2,502.00	3,825.69	570.65	5,757.04
Class R (H-USD)	3,266.34	84.00	2,502.18	848.16

Natixis AM Funds - Seeyond Global Minvol

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class RE (EUR)	366.61	2,139.56	357.12	2,149.05

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	538,957,820.34	474,802,011.36	319,131,200.06
Class M (EUR) - Distribution				
Number of shares		4,599.41	4,725.96	5,131.84
Net asset value per share	EUR	16,250.40	15,552.67	14,577.48
Dividend per share		341.34	289.62	305.45
Class SI (EUR)				
Number of shares		110,917.37	81,539.28	181,265.76
Net asset value per share	EUR	117.41	109.98	101.12
Class N1 (EUR) (**)				
Number of shares		188,995.62	87,548.44	0.00
Net asset value per share	EUR	110.88	104.04	0.00
Class I (EUR)				
Number of shares		5,802.39	6,100.81	3,138.60
Net asset value per share	EUR	22,484.46	21,093.28	19,451.11
Class I (EUR) - Distribution				
Number of shares		114,800.00	114,800.00	94,600.00
Net asset value per share	EUR	121.88	116.47	109.17
Dividend per share		2.18	1.79	0.00
Class I (H-USD)				
Number of shares		104.22	56.51	15.10
Net asset value per share	USD	20,649.81	19,129.54	17,162.58
Class N (EUR)				
Number of shares		49,252.99	6,426.19	1,789.44
Net asset value per share	EUR	113.33	106.40	98.26
Class R (EUR)				
Number of shares		1,322,345.66	1,207,685.14	834,724.23
Net asset value per share	EUR	209.69	197.80	184.40
Class R (EUR) - Distribution (*)				
Number of shares		5,757.04	2,502.00	0.00
Net asset value per share	EUR	111.68	106.18	0.00
Dividend per share		0.84	0.00	0.00
Class R (H-USD)				
Number of shares		848.16	3,266.34	2,907.32
Net asset value per share	USD	128.57	119.70	108.52
Class RE (EUR)				
Number of shares		2,149.05	366.61	187.72
Net asset value per share	EUR	119.99	113.59	106.62

(*) Launched on 21/09/18.
(**) Launched on 14/05/19.

Natixis AM Funds - Seeyond Global Minvol

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		524,949,675.49	97.40
	Shares		**524,949,675.49**	**97.40**
	Austria		*7,245,503.32*	*1.34*
215,897.00	ERSTE GROUP BANK AG	EUR	7,245,503.32	1.34
	Belgium		*18,283,093.96*	*3.39*
59,069.00	AGEAS NOM	EUR	3,111,754.92	0.58
62,941.00	COLRUYT	EUR	2,925,497.68	0.54
33,079.00	KBC GROUPE SA	EUR	2,218,277.74	0.41
136,417.00	TELENET GROUP HOLDING NV	EUR	5,464,865.02	1.01
64,354.00	UCB	EUR	4,562,698.60	0.85
	Bermuda		*18,794,642.85*	*3.49*
94,750.00	BUNGE LTD	USD	4,857,783.96	0.90
477,057.00	CK INFRASTRUCTURE HOLDINGS LTD	HKD	3,024,457.27	0.56
23,161.00	EVEREST REINSURANCE GROUP	USD	5,712,152.55	1.07
29,779.00	RENAISSANCERE HOLDINGS LTD	USD	5,200,249.07	0.96
	Brazil		*2,879,614.36*	*0.53*
659,042.00	EMBRAER	BRL	2,879,614.36	0.53
	Canada		*51,504,307.20*	*9.56*
166,113.00	AGNICO EAGLE MINES	CAD	9,127,313.64	1.70
393,722.00	BARRICK GOLD	CAD	6,524,165.05	1.21
61,389.00	BCE INC	CAD	2,537,209.56	0.47
247,093.00	CRONOS GROUP INC	CAD	1,692,441.06	0.31
359,580.00	EMPIRE -A- NON VOTING	CAD	7,524,599.34	1.40
7,410.00	FAIRFAX FINANCIAL HOLDINGS SUB.VTG	CAD	3,103,993.82	0.58
68,387.00	FORTIS INC	CAD	2,531,390.19	0.47
50,181.00	FRANCO-NEVADA CORP	CAD	4,622,678.13	0.86
150,983.00	HYDRO ONE LTD	CAD	2,601,438.33	0.48
752,867.00	KINROSS GOLD CORP	CAD	3,186,081.84	0.59
49,059.00	ONEX CORP SUB.VOTING	CAD	2,769,427.06	0.51
58,373.00	OPEN TEXT	CAD	2,294,657.23	0.43
36,954.00	WASTE CONNECTIONS INC	USD	2,988,911.95	0.55
	Cayman Islands		*6,518,106.27*	*1.21*
5,192,105.00	HKT LTD - STAPLED SECURITY	HKD	6,518,106.27	1.21
	China		*4,027,150.48*	*0.75*
4,090,902.00	ZHAOJIN MINING INDUSTRY COMPANY LTD -H-	HKD	4,027,150.48	0.75
	Czech Republic		*12,241,078.76*	*2.27*
228,130.00	CEZ AS	CZK	4,573,551.39	0.85
99,249.00	KOMERCNI BANKA AS	CZK	3,239,436.75	0.60
1,323,947.00	MONETA MONEY BANK	CZK	4,428,090.62	0.82
	Denmark		*6,051,074.15*	*1.12*
70,776.00	PANDORA	DKK	2,744,849.08	0.51
36,699.00	VESTAS WIND SYSTEMS AS	DKK	3,306,225.07	0.61
	Finland		*8,456,566.73*	*1.57*
116,155.00	ELISA CORPORATION -A-	EUR	5,720,633.75	1.06
88,199.00	NESTE	EUR	2,735,932.98	0.51
	France		*25,086,008.31*	*4.65*
183,208.00	ALSTOM SA	EUR	7,736,873.84	1.44
21,577.00	CAPGEMINI SE	EUR	2,349,735.30	0.44
21,469.00	COVIVIO SA	EUR	2,172,662.80	0.40
20,742.00	ESSILORLUXOTTICA SA	EUR	2,816,763.60	0.52
303,048.00	EUTELSAT COMMUNICATIONS SA	EUR	4,391,165.52	0.81
233,595.00	GETLINK ACT	EUR	3,623,058.45	0.67
40,564.00	TOTAL SA	EUR	1,995,748.80	0.37
	Germany		*11,583,705.61*	*2.15*
13,994.00	ADIDAS NAMEN AKT	EUR	4,055,461.20	0.75
38,090.00	DEUTSCHE BOERSE AG REG SHS	EUR	5,338,313.50	0.99
133,451.00	DEUTSCHE LUFTHANSA AG REG SHS	EUR	2,189,930.91	0.41
	Hong Kong		*7,454,517.89*	*1.38*
4,271,303.00	PCCW LTD	HKD	2,251,318.48	0.42
798,399.00	POWER ASSETS HOLDINGS	HKD	5,203,199.41	0.96
	Hungary		*5,968,941.53*	*1.11*
307,260.00	MOL HUNGARIAN OIL AND GAS PLC-A-	HUF	2,731,530.34	0.51
166,897.00	RICHTER GEDEON	HUF	3,237,411.19	0.60

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Indonesia		*2,555,508.44*	*0.47*
3,571,548.00	INDOFOOD CBP SUKSES MAKMUT	IDR	2,555,508.44	0.47
	Ireland		*8,249,901.88*	*1.53*
206,950.00	JAMES HARDIES IND/CHESS UNITS OF FOR SEC	AUD	3,611,921.28	0.67
41,746.00	KERRY GROUP -A-	EUR	4,637,980.60	0.86
	Israel		*3,406,806.86*	*0.63*
525,399.00	BANK LEUMI LE-ISRAEL (IL604611)	ILS	3,406,806.86	0.63
	Italy		*14,496,782.93*	*2.69*
471,763.00	ASSICURAZIONI GENERALI SPA	EUR	8,678,080.39	1.61
1,615,276.00	INTESA SANPAOLO SPA	EUR	3,793,475.69	0.70
206,361.00	MEDIOBANCA SPA	EUR	2,025,226.85	0.38
	Japan		*73,303,922.52*	*13.60*
51,100.00	ABC MART INC. TOKYO	JPY	3,116,576.51	0.58
1,839.00	DAIWA HOUSE REIT INV SHS	JPY	4,275,352.35	0.79
344,800.00	DON QUIJOTE HLD	JPY	5,118,817.72	0.95
132,400.00	JAPAN AIRLINES CO LTD	JPY	3,686,952.05	0.68
319,000.00	JAPAN POST HOLDINGS CO	JPY	2,683,008.20	0.50
441.00	JAPAN PRIME REALTY INVESTMENT CORP	JPY	1,722,604.00	0.32
152,500.00	JAPAN TOBACCO	JPY	3,040,931.58	0.56
794.00	JP REAL ESTATE INVESTMENT	JPY	4,686,374.12	0.87
2,001,100.00	MIZUHO FINANCIAL GROUP INC	JPY	2,760,812.20	0.51
98,400.00	NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	2,223,902.90	0.41
22,100.00	NITORI	JPY	3,120,581.01	0.58
3,901.00	NOMURA REAL ESTATE MASTER FUND	JPY	5,935,234.45	1.10
166,600.00	NTT DOCOMO INC	JPY	4,149,031.42	0.77
159,300.00	ONO PHARMACEUTICAL CO LTD	JPY	3,267,285.14	0.61
20,000.00	SHIMANO INC	JPY	2,913,408.48	0.54
116,600.00	SONY FINANCIAL HOLDINGS	JPY	2,511,931.94	0.47
95,800.00	SUNTORY	JPY	3,569,302.48	0.66
50,700.00	TOKIO MARINE HOLDINGS INC	JPY	2,543,152.30	0.47
103,086.00	TOSHIBA CORP	JPY	3,130,919.18	0.58
1,420.00	UNITED URBAN INVESTMENT CORP	JPY	2,370,009.44	0.44
31,700.00	WEST JAPAN RAILWAY COMPANY	JPY	2,453,359.64	0.46
849,350.00	YAMADA DENKI CO LTD	JPY	4,024,375.41	0.75
	Luxembourg		*8,309,850.99*	*1.54*
1,040,813.00	AROUNDTOWN SA	EUR	8,309,850.99	1.54
	Malaysia		*23,664,667.81*	*4.39*
745,600.00	HONG LEONG BANK BHD	MYR	2,809,234.25	0.52
1,720,526.00	IHH HEALHCARE BHD	MYR	2,049,672.71	0.38
449,000.00	KUALA LUMPUR KEPONG MY	MYR	2,425,124.14	0.45
3,380,660.00	MALAYAN BANKING BHD	MYR	6,361,377.82	1.17
1,195,400.00	MALAYSIA AIRPORTS HOLDINGS	MYR	1,978,621.83	0.37
401,800.00	PETRONAS DAGANGAN	MYR	2,021,426.08	0.38
1,421,698.00	PUBLIC BANK BHD	MYR	6,019,210.98	1.12
	Mexico		*2,762,407.78*	*0.51*
585,673.00	ARCA CONTINENT	MXN	2,762,407.78	0.51
	Norway		*7,294,480.54*	*1.35*
193,863.00	MOWI ASA	NOK	4,485,062.64	0.83
311,504.00	ORKLA ASA	NOK	2,809,417.90	0.52
	Poland		*6,990,370.93*	*1.30*
1,815.00	LPP	PLN	3,765,551.31	0.70
342,481.00	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	3,224,819.62	0.60
	Singapore		*10,786,560.22*	*2.00*
1,388,431.00	SATS	SGD	4,654,626.73	0.86
380,000.00	SINGAPORE AIRLINES LTD	SGD	2,275,946.60	0.42
1,727,013.00	SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	3,855,986.89	0.72
	South Korea		*11,512,288.26*	*2.14*
63,236.00	KT & G CORP-SHS.	KRW	4,569,345.64	0.85
202,204.00	LG DISPLAY	KRW	2,531,219.98	0.47
14,362.00	SK TELEKOM	KRW	2,633,168.56	0.49
24,640.00	S1 CORP	KRW	1,778,554.08	0.33
	Spain		*12,969,737.40*	*2.41*
32,755.00	AMADEUS IT -A-	EUR	2,384,564.00	0.44
1,202,031.00	BANKIA BEARER SHS	EUR	2,286,863.98	0.42
327,590.00	BANKINTER REG.SHS	EUR	2,139,817.88	0.40

Natixis AM Funds - Seeyond Global Minvol

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
907,179.00	CAIXABANK	EUR	2,538,286.84	0.47
201,964.00	RED ELECTRICA	EUR	3,620,204.70	0.68
	Sweden		*2,032,354.33*	*0.38*
48,846.00	ICA GRUPPEN AB	SEK	2,032,354.33	0.38
	Switzerland		*8,197,200.86*	*1.52*
39.00	CHOCOLADEFABRIKEN LINDT.SPRUENGLI NOM.	CHF	3,067,617.30	0.56
24,904.00	NESTLE SA REG SHS	CHF	2,400,589.81	0.45
5,787.00	SWISSCOM SHS NOM	CHF	2,728,993.75	0.51
	Taiwan		*7,849,450.86*	*1.46*
1,208,212.00	FAR EASTONE TELECOMMUNICATION CO LTD	TWD	2,588,834.64	0.48
231,163.00	PRESIDENT CHAIN STORE CORP	TWD	2,088,419.83	0.39
953,051.00	TAIWAN MOBILE	TWD	3,172,196.39	0.59
	Thailand		*19,429,341.48*	*3.60*
306,500.00	ADVANCED INFO SERV.UNITS NON VOTING D.R.	THB	1,941,656.18	0.36
1,128,300.00	AIRPORTS THAILAND-UNITS NON-VOT DEP REC	THB	2,491,628.52	0.46
9,121,800.00	BANGKOK DUSIT MEDICAL SERVICES PUBLIC	THB	7,053,686.30	1.31
8,352,600.00	BANGKOK EXPRESS NVDR	THB	2,707,761.63	0.50
7,291,074.00	BTS GROUP	THB	2,862,382.61	0.53
4,985,100.00	HOME PRODUCT CENTER PCL	THB	2,372,226.24	0.44
	The Netherlands		*19,897,775.96*	*3.69*
36,739.00	AKZO NOBEL NV	EUR	3,330,022.96	0.62
34,625.00	HEINEKEN HOLDING	EUR	2,991,600.00	0.56
285,152.00	KONINKLIJKE AHOLD NV	EUR	6,357,463.84	1.17
146,191.00	NN GROUP NV	EUR	4,944,179.62	0.92
44,398.00	UNILEVER NV	EUR	2,274,509.54	0.42
	United Kingdom		*17,335,175.29*	*3.22*
432,177.00	AUTO TRADER GROUP PLC	GBP	3,032,659.99	0.56
514,310.00	BP PLC	GBP	2,862,436.96	0.53
38,360.00	COCA COLA EUROPEAN PARTNERS PLC	USD	1,738,758.84	0.32
76,294.00	NEXT PLC	GBP	6,318,891.74	1.18
1,123,080.00	TESCO PLC	GBP	3,382,427.76	0.63
	United States of America		*77,810,778.73*	*14.45*
140,718.00	AGNC INVESTMENT CORP	USD	2,216,386.85	0.41
3,157.00	AUTOZONE INC	USD	3,350,526.21	0.62
70,100.00	BRISTOL-MYERS SQUIBB CO	USD	4,008,658.35	0.74
38,897.00	CME GROUP -A-	USD	6,955,372.69	1.30
27,936.00	DARDEN RESTAURANTS INC	USD	2,712,965.13	0.50
17,759.00	DOLLAR GENERAL	USD	2,467,749.51	0.46
63,910.00	DOMINION RESOURCES - REGSITERED	USD	4,715,390.82	0.87
21,233.00	DTE ENERGY COMPANY	USD	2,456,596.62	0.46
21,385.00	DUKE ENERGY CORP	USD	1,737,662.23	0.32
27,419.00	ENTERGY CORP	USD	2,926,321.78	0.54
87,570.00	EVERGY	USD	5,077,889.80	0.95
48,093.00	FIRSTENERGY CORP	USD	2,082,244.81	0.39
50,975.00	FLIR SYSTEMS INC	USD	2,364,604.23	0.44
19,324.00	GLOBAL PAYMENTS INC	USD	3,142,796.83	0.58
236,096.00	H & R BLOCK INC	USD	4,938,560.43	0.92
150,998.00	KROGER CO	USD	3,899,716.72	0.72
11,813.00	MCDONALD'S CORP	USD	2,079,614.19	0.39
27,867.00	NEXTERA ENERGY	USD	6,011,824.25	1.13
23,965.00	PROCTER AND GAMBLE CO	USD	2,666,573.27	0.49
14,353.00	PUBLIC STORAGE INC	USD	2,723,042.21	0.51
32,947.00	SIGNATURE BANK	USD	4,009,701.27	0.74
34,821.00	TYSON FOODS INC -A-	USD	2,824,145.96	0.52
44,652.00	VERIZON COMMUNICATIONS INC	USD	2,442,434.57	0.45
Shares/Units of UCITS/UCI			6,404,921.97	1.19
	Shares/Units in investment funds		**6,404,921.97**	**1.19**
	Japan		*6,404,921.97*	*1.19*
3,349.00	JAPAN RETAIL FUND INVESTMENT CORP	JPY	6,404,921.97	1.19
Total securities portfolio			**531,354,597.46**	**98.59**

Natixis AM Funds

- Seeyond Equity Volatility Strategies

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**17,167,028.03**
Securities portfolio at market value	10,997,921.93
Cost price	*11,107,077.26*
Unrealised loss on the securities portfolio	*-109,155.33*
Options purchased at market value	3,151,739.42
Options purchased at cost	*4,610,284.55*
Cash at banks and liquidities	2,771,035.83
Interest receivable	7,520.94
Subscriptions receivable	1,325.07
Net unrealised appreciation on forward foreign exchange contracts	105,804.42
Net unrealised appreciation on financial futures	131,680.42
Liabilities	**797,740.22**
Options sold at market value	221,848.29
Options sold at cost	*191,872.31*
Bank overdrafts	510,538.45
Accrued expenses	7,787.91
Other liabilities	57,565.57
Net asset value	**16,369,287.81**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	**Shares issued**	**Shares redeemed**	**Shares outstanding as at 31/12/19**
Class I (EUR)	570.95	0.00	111.00	459.95
Class R (EUR)	499.29	38.95	66.42	471.82
Class R (H-SGD)	20,707.37	130,132.78	144,638.02	6,202.13
Class R (H-USD)	216.68	3,127.69	3,127.69	216.68

Statistics

		31/12/19	30/06/19	30/06/18
Period ended as at:				
Total Net Assets	EUR	16,369,287.81	21,450,194.40	36,911,949.36
Class I (EUR)				
Number of shares		459.95	570.95	1,011.40
Net asset value per share	EUR	34,222.82	35,171.08	36,111.31
Class R (EUR)				
Number of shares		471.82	499.29	501.74
Net asset value per share	EUR	652.24	672.49	694.91
Class R (H-SGD)				
Number of shares		6,202.13	20,707.37	542.33
Net asset value per share	SGD	74.47	75.80	76.64
Class R (H-USD)				
Number of shares		216.68	216.68	216.68
Net asset value per share	USD	75.77	76.88	76.99

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		8,941,660.76	54.63
	Bonds and money market instruments		**8,941,660.76**	**54.63**
	France		*1,701,629.94*	*10.40*
700,000.00	LA BANQUE POSTA ZCP 180320	EUR	700,787.24	4.28
1,000,000.00	SOCIETE GENERALE SA ZCP 160320	EUR	1,000,842.70	6.12
	Italy		*2,001,904.37*	*12.23*
2,000,000.00	ITAL BUON ORDI DEL ZCP 13-03-20	EUR	2,001,904.37	12.23
	United States of America		*5,238,126.45*	*32.00*
5,900,000.00	UNIT STAT TREA BIL ZCP 20-02-20	USD	5,238,126.45	32.00
	Shares/Units of UCITS/UCI		1,054,337.39	6.44
	Shares/Units in investment funds		**1,054,337.39**	**6.44**
	France		*1,054,337.39*	*6.44*
25.59	OSTRUM CASH EURIBOR SICAV -R- CAP	EUR	1,054,337.39	6.44
	Other money market instruments		1,001,923.78	6.12
	Bonds and money market instruments		**1,001,923.78**	**6.12**
	France		*1,001,923.78*	*6.12*
1,000,000.00	BPCE ZCP 080120	EUR	1,001,923.78	6.12
	Total securities portfolio		**10,997,921.93**	**67.19**

Natixis AM Funds

- Ostrum Global Emerging Bonds

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in USD

Assets	**135,331,394.38**
Securities portfolio at market value	126,795,524.37
Cost price	*124,825,687.90*
Unrealised profit on the securities portfolio	*1,969,836.47*
Cash at banks and liquidities	5,537,084.88
Interest receivable	1,863,219.87
Subscriptions receivable	6,000.87
Net unrealised appreciation on forward foreign exchange contracts	1,129,564.39
Liabilities	**818,770.12**
Bank overdrafts	274,981.02
Net unrealised depreciation on financial futures	35,543.75
Accrued expenses	115,168.45
Other liabilities	393,076.90
Net asset value	**134,512,624.26**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class SI (H-EUR)	244,700.00	134,230.00	16,000.00	362,930.00
Class I (EUR)	5,808.19	0.00	0.00	5,808.19
Class I (H-EUR)	393.84	20.10	92.56	321.38
Class I (USD)	43.00	13.00	37.00	19.00
Class N (H-EUR)	27,201.63	2,355.51	5,892.36	23,664.78
Class R (EUR)	1,882.84	0.00	1,560.70	322.14
Class R (H-EUR)	43,356.52	5,713.59	28,994.53	20,075.58
Class R (USD)	5,540.71	138.61	29.50	5,649.82
Class SI (EUR) (*)	0.00	60,000.00	600.00	59,400.00

Statistics

		Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets		USD	134,512,624.26	145,472,724.26	125,289,288.09
Class SI (H-EUR)					
	Number of shares		362,930.00	244,700.00	167,900.00
	Net asset value per share	EUR	103.54	101.92	94.77
Class I (EUR)					
	Number of shares		5,808.19	5,808.19	122,944.00
	Net asset value per share	EUR	117.95	113.06	99.77
Class I (H-EUR)					
	Number of shares		321.38	393.84	334.93
	Net asset value per share	EUR	188,695.59	186,049.10	173,531.28
Class I (USD)					
	Number of shares		19.00	43.00	16.00
	Net asset value per share	USD	156,199.71	151,897.32	137,441.86
Class N (H-EUR)					
	Number of shares		23,664.78	27,201.63	7,788.27
	Net asset value per share	EUR	105.87	104.47	97.56
Class R (EUR)					
	Number of shares		322.14	1,882.84	12,014.06
	Net asset value per share	EUR	112.06	107.68	95.53
Class R (H-EUR)					
	Number of shares		20,075.58	43,356.52	39,506.02
	Net asset value per share	EUR	451.88	446.93	419.16
Class R (USD)					
	Number of shares		5,649.82	5,540.71	5,764.98
	Net asset value per share	USD	150.31	146.57	133.34
Class SI (EUR) (*)					
	Number of shares		59,400.00	0.00	0.00
	Net asset value per share	EUR	99.53	0.00	0.00

(*) Launched on 27/09/19.

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		118,680,706.98	88.23
	Bonds and money market instruments		**117,531,946.98**	**87.38**
	Angola		*1,466,348.50*	*1.09*
800,000.00	ANGOLA 9.375 18-48 09/05S	USD	880,016.00	0.65
500,000.00	ANGOLA 9.50 15-25 12/11S	USD	586,332.50	0.44
	Argentina		*2,497,587.06*	*1.86*
500,000.00	ARGENTINA 5.625 17-22 26/01S	USD	260,230.00	0.19
600,000.00	ARGENTINA 6.875 16-21 22/04S	USD	324,411.00	0.24
800,000.00	ARGENTINA 5.875 18-28 11/01S	USD	378,728.00	0.28
285,826.48	ARGENTINA REPU 8.28 09-33 31/12S	USD	172,827.84	0.13
687,030.87	ARGENTINA REPU 05-33 31/12S	USD	424,324.01	0.32
1,200,000.00	ARGENTINA 7.125 17-36 06/07S	USD	579,072.00	0.43
550,441.48	ARGENTINA 7.82 03-33 31/12S	EUR	357,994.21	0.27
	Azerbaidjan		*2,920,582.50*	*2.17*
800,000.00	AZERBAIDJAN 3.50 17-32 01/09S	USD	788,808.00	0.59
1,300,000.00	AZERBAIDJAN 4.75 14-24 18/03S	USD	1,394,191.50	1.03
600,000.00	STATE OIL CO OF THE A 6.95 15-30 18/03S	USD	737,583.00	0.55
	Bahrain		*3,219,645.50*	*2.39*
1,100,000.00	BAHRAIN 7.00 15-26 26/01S	USD	1,297,736.00	0.96
700,000.00	BAHREIN REGS 6.00 14-44 19/09S	USD	736,914.50	0.55
1,000,000.00	BAHREIN 7.00 16-28 12/10S	USD	1,184,995.00	0.88
	Brazil		*5,318,614.25*	*3.95*
500,000.00	BNDES REGS 4.75 17-24 09/05S	USD	531,902.50	0.40
1,700,000.00	BRAZIL 4.625 17-28 13/01S	USD	1,830,381.50	1.36
1,600,000.00	BRAZIL 7.125 06-37 20/01S	USD	2,055,056.00	1.52
3,000.00	BRAZIL -DY- 10.00 18-29 05/01S	BRL	901,274.25	0.67
	British Virgin Islands		*2,049,910.00*	*1.52*
1,000,000.00	SINOCHEM OV CAP REG S 4.50 10-20 12/11S	USD	1,017,610.00	0.76
1,000,000.00	SINOPEC GR OVER REGS 3.25 15-25 28/04S	USD	1,032,300.00	0.76
	Chile		*1,376,694.00*	*1.02*
1,200,000.00	CODELCO 4.875 14-44 04/11S	USD	1,376,694.00	1.02
	Colombia		*3,373,409.00*	*2.51*
700,000.00	COLOMBIA 2.625 13-23 15/03S	USD	704,690.00	0.52
300,000.00	COLOMBIA 4.50 15-26 28/01S	USD	326,991.00	0.24
1,200,000.00	COLOMBIA 6.125 09-41 18/01S	USD	1,553,166.00	1.16
300,000.00	COLOMBIA 3.875 17-27 25/04S	USD	317,520.00	0.24
400,000.00	ECOPETROL 5.875 14-45 28/05S	USD	471,042.00	0.35
	Costa Rica		*1,233,012.00*	*0.92*
600,000.00	COSTA RICA REGS 4.375 13-25 30/04S	USD	600,387.00	0.45
600,000.00	COSTA RICA REGS 7.000 14-44 04/04S	USD	632,625.00	0.47
	Croatia		*1,147,565.00*	*0.85*
1,000,000.00	CROATIA REGS 6.00 13-24 26/01S	USD	1,147,565.00	0.85
	Dominican Republic		*4,858,867.00*	*3.61*
1,100,000.00	DOMINICAN REPUBLIC 5.50 15-25 27/01S	USD	1,185,992.50	0.88
1,900,000.00	DOMINICAN REPUBLIC 5.95 17-27 25/01S	USD	2,101,694.50	1.56
1,300,000.00	DOMINICAN REPUBLIC 7.45 14-44 30/04S	USD	1,571,180.00	1.17
	Ecuador		*3,544,951.00*	*2.64*
1,300,000.00	ECUADOR 7.875 18-28 23/01S	USD	1,160,549.00	0.86
1,100,000.00	ECUADOR 7.95 14-24 20/06S	USD	1,048,949.00	0.78
1,400,000.00	ECUADOR 9.65 16-26 13/12S	USD	1,335,453.00	1.00
	Egypt		*4,756,462.50*	*3.54*
1,700,000.00	ARAB REPUBLIC EGYPT 5.875 15-25 11/06S	USD	1,809,616.00	1.35
400,000.00	ARAB REPUBLIC O 8.1500 19-59 20/11S	USD	428,532.00	0.32
300,000.00	ARAB REPUBLIC OF EGYP 7.053 19-32 15/01S	USD	314,998.50	0.23
400,000.00	EGYPT 6.125 17-22 31/01S	USD	417,142.00	0.31
1,200,000.00	EGYPT 7.50 17-27 31/01S	USD	1,340,832.00	1.00
400,000.00	EGYPT 8.50 17-47 31/01S	USD	445,342.00	0.33
	El Salvador		*850,322.00*	*0.63*
400,000.00	EL SALVADOR REGS 5.875 12-25 30/01S	USD	422,812.00	0.31
400,000.00	EL SALVADOR 6.375 14-27 18/01S	USD	427,510.00	0.32
	Georgia		*219,814.00*	*0.16*
200,000.00	GEORG RAILWAY REGS 7.75 12-22 11/07S	USD	219,814.00	0.16

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Ghana		*1,235,754.00*	*0.92*
600,000.00	GHANA 8.125 19-32 26/03S	USD	611,871.00	0.46
300,000.00	GHANA 8.6270 18-49 16/06S	USD	300,082.50	0.22
300,000.00	GHANA REGS 8.125 14-26 18/01S	USD	323,800.50	0.24
	Guatemala		*427,756.00*	*0.32*
400,000.00	GUATEMALA 5.75 12-22 06/06S	USD	427,756.00	0.32
	Honduras		*608,143.50*	*0.45*
250,000.00	HONDURAS 6.25 17-27 19/01S	USD	273,367.50	0.20
300,000.00	HONDURAS GOVT 7.50 13-24 15/03S	USD	334,776.00	0.25
	Hungary		*2,404,235.50*	*1.79*
1,400,000.00	HUNGARY 5.75 13-23 22/11S	USD	1,580,173.00	1.18
500,000.00	HUNGARY (REPUBLIC OF) 7.625 11-41 29/03S	USD	824,062.50	0.61
	India		*1,017,860.00*	*0.76*
1,000,000.00	EXP IMP BK INDIA REGS 3.375 16-25 05/08S	USD	1,017,860.00	0.76
	Indonesia		*7,500,012.50*	*5.58*
2,700,000.00	INDONESIA 5.375 13-23 17/10S	USD	2,995,960.50	2.23
800,000.00	PERTAMINA REG S 5.25 11-21 23/05S	USD	834,004.00	0.62
600,000.00	PERTAMINA REGS 6.00 12-42 03/05S	USD	733,242.00	0.55
1,400,000.00	PERUSAHAAN LISTRIK 4.125 17-27 15/05S	USD	1,477,959.00	1.10
1,300,000.00	PT BK NEGARA REGS 5.25 12-42 24/10S	USD	1,458,847.00	1.08
	Ivory Coast		*909,747.00*	*0.68*
900,000.00	IVORY COAST 6.125 17-33 15/06S	USD	909,747.00	0.68
	Jamaica		*1,439,114.50*	*1.07*
800,000.00	JAMAICA (GOV.OF) 7.875 15-45 28/07S	USD	1,082,248.00	0.80
300,000.00	JAMAICA (GOVT OF) 6.75 15-28 28/04S	USD	356,866.50	0.27
	Kazakhstan		*4,377,372.00*	*3.25*
1,500,000.00	BANK OF KAZAKHSTAN 4.125 12-22 10/12S	USD	1,560,570.00	1.15
500,000.00	KAZAKHSTAN 6.50 15-45 21/07S	USD	738,927.50	0.55
1,000,000.00	KAZAKHSTAN 6.95 12-42 10/07S	USD	1,342,360.00	1.00
700,000.00	KAZTRANSGAS JSC 4.375 17-27 26/09S	USD	735,514.50	0.55
	Kenya		*1,512,487.00*	*1.12*
600,000.00	KENYA 8.25 18-48 28/02S	USD	644,259.00	0.48
800,000.00	KENYA 6.875 14-24 24/06S	USD	868,228.00	0.64
	Lebanon		*1,097,845.00*	*0.82*
1,000,000.00	LEBANESE REPUBLIC 6.00 12-23 27/01S	USD	468,405.00	0.35
1,400,000.00	LEBANON 6.85 17-27 23/03S	USD	629,440.00	0.47
	Luxembourg		*585,888.00*	*0.44*
600,000.00	ABU DHABI GOVT 3.1250 19-49 30/09S	USD	585,888.00	0.44
	Mexico		*5,770,613.67*	*4.29*
100,000.00	MEXICAN BONOS 6.50 11-21 10/06S	MXN	528,100.26	0.39
500,000.00	MEXICAN STATES 3.60 14-25 30/01S	USD	523,877.50	0.39
1,500,000.00	MEXICO 6.05 07-40 11/01S	USD	1,952,752.50	1.46
1,100,000.00	PEMEX 4.50 16-26 23/01S	USD	1,094,736.50	0.81
500,000.00	PEMEX PROJECT 6.50 11-41 02/06S	USD	497,302.50	0.37
1,074,000.00	PETROLEOS MEXICANOS 7.69 19-50 23/01S	USD	1,173,844.41	0.87
	Micronesian Islands		*1,100,570.00*	*0.82*
1,000,000.00	KAZMUNAYGAS NATION 4.75 17-27 19/04S	USD	1,100,570.00	0.82
	Mongolia		*910,972.00*	*0.68*
800,000.00	MONGOLIA 8.75 17-24 09/03S	USD	910,972.00	0.68
	Morocco		*2,003,100.50*	*1.49*
1,000,000.00	OCP SA 5.625 14-24 25/04S	USD	1,108,455.00	0.82
700,000.00	OCP SA 6.875 14-44 25/04S	USD	894,645.50	0.67
	Nigeria		*2,782,359.50*	*2.07*
800,000.00	NIGERIA 7.625 17-47 28/11S	USD	782,212.00	0.58
800,000.00	NIGERIA 6.375 13-23 12/07S	USD	856,032.00	0.64
1,100,000.00	NIGERIA 7.875 17-32 16/02S	USD	1,144,115.50	0.85
	Oman		*3,068,216.00*	*2.28*
1,000,000.00	OMAN 4.75 16-26 15/06S	USD	1,016,830.00	0.76
1,100,000.00	OMAN 5.375 17-27 08/03S	USD	1,136,008.50	0.84
500,000.00	OMAN 6.50 17-47 08/03S	USD	496,337.50	0.37
400,000.00	SULTANATE OF OMAN 6.00 19-29 01/08S	USD	419,040.00	0.31
	Paraguay		*1,691,648.50*	*1.26*
400,000.00	PARAGUAY 5.00 16-26 15/04S	USD	442,932.00	0.33
600,000.00	PARAGUAY 4.625 13-23 25/01S	USD	635,379.00	0.47

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
500,000.00	PARAGUAY REGS 6.10 14-44 11/08S	USD	613,337.50	0.46
	Peru		*3,327,306.50*	*2.47*
600,000.00	PERU 4.125 15-27 25/08S	USD	673,167.00	0.50
600,000.00	PERU 5.625 10-50 18/11S	USD	877,812.00	0.65
800,000.00	PERU (REP OF) 7.35 05-25 21/07S	USD	1,010,384.00	0.75
700,000.00	PETROLEOS DEL PERU 4.75 17-32 19/06S	USD	765,943.50	0.57
	Qatar		*1,459,374.00*	*1.08*
1,200,000.00	STATE OF QUATAR REGS 4.625 16-46 02/06S	USD	1,459,374.00	1.08
	Romania		*1,763,604.00*	*1.31*
900,000.00	ROMANIA 6.75 12-22 07/02S	USD	985,257.00	0.73
600,000.00	ROMANIA REGS 6.125 14-44 22/01S	USD	778,347.00	0.58
	Russia		*5,362,972.00*	*3.99*
1,600,000.00	RUSSIA 4.875 13-23 16/09A	USD	1,746,792.00	1.30
1,600,000.00	RUSSIA 5.625 12-42 04/04S	USD	2,101,328.00	1.57
1,000,000.00	RUSSIAN FEDERATION 4.25 17-27 23/06S	USD	1,094,290.00	0.81
400,000.00	RUSSIE (FED OF) REGS 4.50 12-22 04/04S	USD	420,562.00	0.31
	Saudi Arabia		*1,321,164.00*	*0.98*
1,200,000.00	SAUDI ARABIAN OIL COM 4.375 19-49 16/04S	USD	1,321,164.00	0.98
	Senegal		*2,327,482.50*	*1.73*
700,000.00	SENEGAL 6.75 18-48 13/03S	USD	706,664.00	0.53
700,000.00	SENEGAL REGS 6.25 14-24 30/07S	USD	777,206.50	0.58
800,000.00	SENEGAL 6.25 17-33 23/05S	USD	843,612.00	0.62
	South Africa		*3,751,829.50*	*2.79*
400,000.00	AFRIQUE DU SUD 5.375 14-44 24/07S	USD	381,492.00	0.28
500,000.00	ESKOM HOLD SOC REGS 7.125 15-25 11/02S	USD	513,717.50	0.38
700,000.00	SOUTH AFRICA 4.30 16-28 12/10S	USD	687,158.50	0.51
500,000.00	SOUTH AFRICA 5.875 07-31 30/05A	USD	535,507.50	0.40
800,000.00	SOUTH AFRICA 6.25 11-41 08/03A	USD	862,120.00	0.65
700,000.00	SOUTH AFRICA 5.875 13-25 16/09S	USD	771,834.00	0.57
	Sri Lanka		*2,611,065.50*	*1.94*
1,000,000.00	SRI LANKA 5.875 12-22 25/07S	USD	1,001,860.00	0.74
500,000.00	SRI LANKA 7.8500 19-29 14/03S	USD	506,725.00	0.38
1,100,000.00	SRI LANKA 6.85 15-25 03/11S	USD	1,102,480.50	0.82
	Switzerland		*756,395.50*	*0.56*
700,000.00	ANGOLA 8.2500 18-28 09/05S	USD	756,395.50	0.56
	Turkey		*4,612,638.50*	*3.43*
1,400,000.00	TURKEY 3.25 13-23 23/03S	USD	1,346,429.00	1.00
900,000.00	TURKEY 6.00 11-41 14/01S	USD	840,357.00	0.62
400,000.00	TURKEY 7.65 19-29 26/04S	USD	443,094.00	0.33
1,200,000.00	TURKEY 6.00 17-27 25/03S	USD	1,217,340.00	0.91
700,000.00	TURKEY 7.375 05-25 05/02S	USD	765,418.50	0.57
	Ukraine		*3,132,492.00*	*2.33*
1,100,000.00	UKRAINE 7.375 17-32 25/09S	USD	1,176,103.50	0.88
900,000.00	UKRAINE 7.75 15-22 01/09S	USD	970,141.50	0.72
900,000.00	UKRAINE 7.75 15-27 01/09S	USD	986,247.00	0.73
	United Arab Emirates		*1,461,999.00*	*1.09*
1,400,000.00	ABU DHABI REGS 3.125 16-26 03/05S	USD	1,461,999.00	1.09
	Uruguay		*4,496,659.50*	*3.34*
1,200,000.00	URUGUAY 4.375 15-27 27/10S	USD	1,325,136.00	0.99
800,000.00	URUGUAY 4.50 13-24 14/08S	USD	865,560.00	0.64
1,300,000.00	URUGUAY 5.10 14-50 18/06S	USD	1,562,366.00	1.16
500,000.00	URUGUAY (PIK) 7.875 03-33 15/01S	USD	743,597.50	0.55
	Venezuela		*631,928.00*	*0.47*
2,300,000.00	VENEZUELA DEF 9.25 08-28 07/05S	USD	272,573.00	0.20
3,000,000.00	VENEZUELA DEF 9.25 97-27 15/09S	USD	359,355.00	0.27
	Vietnam		*548,025.00*	*0.41*
500,000.00	VIETNAM REGS 4.80 14-24 19/11S	USD	548,025.00	0.41
	Zambia		*689,532.00*	*0.51*
600,000.00	ZAMBIA 8.50 14-24 14/04S	USD	415,602.00	0.31
400,000.00	ZAMBIA 5.375 12-22 20/09S	USD	273,930.00	0.20
	Floating rate notes		**1,148,760.00**	**0.85**
	Ukraine		*1,148,760.00*	*0.85*
1,200,000.00	UKRAINE FL.R 15-40 31/05A	USD	1,148,760.00	0.85

Securities portfolio as at 31/12/19

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Other transferable securities		8,114,817.39	6.03
	Bonds and money market instruments		**8,114,817.03**	**6.03**
	Argentina		*469,149.03*	*0.35*
300,375.00	ALPARGATAS SAIC 0.00 05-10 15/03A	USD	0.03	0.00
900,000.00	ARGENTINA 7.50 17-26 22/04S	USD	469,147.50	0.35
1,500,000.00	BANCO MAYO COOP 9.125 97-99 30/06S	USD	1.50	0.00
	Egypt		*658,041.00*	*0.49*
600,000.00	EGYPT GOVERN INTERN 7.6003 19-29 01/03S	USD	658,041.00	0.49
	Indonesia		*411,768.00*	*0.31*
400,000.00	REPUBLIC OF INDONESIA 3.7 19-49 30/10S	USD	411,768.00	0.31
	Mexico		*643,473.00*	*0.48*
600,000.00	MEXICO 4.15 17-27 28/03S	USD	643,473.00	0.48
	Nigeria		*331,948.50*	*0.25*
300,000.00	NIGERIA 7.6250 18-25 21/11S	USD	331,948.50	0.25
	Qatar		*4,177,939.50*	*3.10*
2,900,000.00	STATE OF QATAR 3.25 16-26 02/06S	USD	3,060,094.50	2.27
1,000,000.00	STATE OF QATAR 4.0000 19-29 14/03S	USD	1,117,845.00	0.83
	Saudi Arabia		*1,422,498.00*	*1.05*
1,400,000.00	SAUDI ARABIAN OIL COM 2.875 19-24 16/04S	USD	1,422,498.00	1.05
	Floating rate notes		**0.36**	**0.00**
	Indonesia		*0.36*	*0.00*
35,530.00	ASIA PAC FIBERS FL.R 06-20 15/02	USD	0.36	0.00
	Total securities portfolio		**126,795,524.37**	**94.26**

Natixis AM Funds

- Ostrum Global Emerging Equity

Financial Statements as at 31/12/19

Statement of net assets as at 31/12/19

Expressed in EUR

Assets	**286,730,191.28**
Securities portfolio at market value	274,512,204.73
Cost price	*223,452,995.76*
Unrealised profit on the securities portfolio	*51,059,208.97*
Cash at banks and liquidities	11,441,831.16
Interest receivable	4,536.26
Brokers receivable	514,751.73
Subscriptions receivable	1,105.88
Dividends receivable	255,761.52
Liabilities	**4,108,711.30**
Bank overdrafts	723,616.25
Brokers payable	2,137,606.25
Redemptions payable	1,722.70
Accrued expenses	204,661.33
Other liabilities	1,041,104.77
Net asset value	**282,621,479.98**

Changes in number of shares outstanding from 01/07/19 to 31/12/19

	Shares outstanding as at 01/07/19	Shares issued	Shares redeemed	Shares outstanding as at 31/12/19
Class M (EUR)	1,193.96	15.30	17.56	1,191.70
Class I (EUR)	13,459.14	99.99	39.52	13,519.61
Class R (EUR)	163.19	4.73	0.00	167.92

Statistics

	Period ended as at:	**31/12/19**	**30/06/19**	**30/06/18**
Total Net Assets	EUR	282,621,479.98	261,337,305.98	238,993,924.65
Class M (EUR)				
Number of shares		1,191.70	1,193.96	1,219.00
Net asset value per share	EUR	73,027.50	67,674.50	66,193.40
Class I (EUR)				
Number of shares		13,519.61	13,459.14	12,049.91
Net asset value per share	EUR	14,465.77	13,412.13	13,129.86
Class R (EUR)				
Number of shares		167.92	163.19	725.69
Net asset value per share	EUR	135.64	126.23	124.48

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	Transferable securities and money market instruments admitted to an official stock exchange listing and/or dealt in on another regulated market		274,512,204.73	97.13
	Shares		**274,512,204.73**	**97.13**
	Bermuda		*5,444,597.67*	*1.93*
670,000.00	CHINA ANIMAL HEALTHCARE	HKD	0.00	0.00
28,500.00	CREDICORP	USD	5,444,597.67	1.93
	Brazil		*29,730,586.98*	*10.52*
600,000.00	BB SEGURIDADE	BRL	5,019,527.78	1.78
714,000.00	IRB BRASIL RESSEGUROS SA	BRL	6,171,289.72	2.18
554,719.00	LOCALIZA RENT A CAR SA	BRL	5,835,972.79	2.06
502,260.00	LOJAS RENNER	BRL	6,262,646.33	2.22
260,000.00	RAIA DROGASIL SA	BRL	6,441,150.36	2.28
	Cayman Islands		*54,398,915.69*	*19.24*
104,400.00	ALIBABA GR ADR	USD	19,840,053.55	7.01
1,036,000.00	CHINA RESOURCES LAND LTD -RC-	HKD	4,565,864.51	1.62
454,000.00	SHENZHOU INTERNATIONAL GROUP	HKD	5,911,546.42	2.09
420,000.00	TENCENT HLDG	HKD	18,447,678.05	6.53
86,000.00	TRIP COM GROUP LTD	USD	2,625,251.04	0.93
2,630,000.00	3SBIO UNITARY 144A/REG S	HKD	3,008,522.12	1.06
	China		*32,723,692.86*	*11.58*
21,000,000.00	CHINA TOWER	HKD	4,140,136.51	1.46
271,426.00	HAITIAN FLAVOUR -A-	CNY	3,727,368.55	1.32
1,320,585.00	HANGZHOU HIKVISION DIGITAL TECH -A-	CNY	5,495,655.08	1.94
1,511,357.00	INNER MONGOLIA YI LI INDUSTRY CO LTD -A-	CNY	5,951,721.68	2.11
18,452.00	KWEICHOW MOUTAI CO LTD	CNY	2,794,839.80	0.99
1,000,000.00	PING AN INS (GRP) CO -H-	HKD	10,613,971.24	3.76
	Germany		*304,291.07*	*0.11*
54,546.00	JUMIA TECHNOLOGIES AG	USD	304,291.07	0.11
	Hong Kong		*7,062,130.70*	*2.50*
750,000.00	AIA GROUP LTD	HKD	7,062,130.70	2.50
	India		*35,277,707.05*	*12.48*
243,000.00	HINDUSTAN UNILEVER	INR	5,891,617.79	2.08
320,700.00	HOUSING DEVELOPMENT FINANCE CORP	INR	9,786,329.06	3.47
610,000.00	ICICI PRUDENTIAL LIFE INSURANCE COMPANY	INR	3,708,770.56	1.31
271,300.00	TATA CONSULT.SERVICES SVS DEMATERIALISED	INR	7,412,862.39	2.62
320,000.00	TITAN INDUSTRIES LTD	INR	4,780,859.54	1.69
413,000.00	VARUN BEVERAGES LTD	INR	3,697,267.71	1.31
	Indonesia		*6,944,118.13*	*2.46*
3,241,000.00	BANK CENTRAL ASIA DEP	IDR	6,944,118.13	2.46
	Kenya		*6,167,492.29*	*2.18*
22,349,251.00	SAFARICOM	KES	6,167,492.29	2.18
	Mexico		*11,668,714.95*	*4.13*
635,000.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	MXN	5,387,050.14	1.91
2,450,000.00	WAL MART	MXN	6,281,664.81	2.22
	Philippines		*5,452,933.64*	*1.93*
6,800,000.00	AYALA LAND INC	PHP	5,452,933.64	1.93
	Russia		*5,788,994.51*	*2.05*
390,000.00	SBERBANK ADR 4 SHS	USD	5,788,994.51	2.05
	South Africa		*15,086,254.44*	*5.34*
51,000.00	NASPERS -N-	ZAR	7,546,645.87	2.67
1,470,000.00	SANLAM LTD	ZAR	7,539,608.57	2.67
	South Korea		*11,476,358.05*	*4.06*
6,300.00	LG HOUSEHOLD AND HEALTHCARE	KRW	6,131,617.33	2.17
12,800.00	NCSOFT	KRW	5,344,740.72	1.89
	Switzerland		*5,689,102.87*	*2.01*
187,736.00	COCA COLA HBC NAMEN	GBP	5,689,102.87	2.01
	Taiwan		*23,072,321.29*	*8.16*
22,500.00	LARGAN PRECISION CO LTD	TWD	3,319,920.41	1.17
1,987,000.00	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	19,752,400.88	6.99
	Thailand		*12,768,099.29*	*4.52*
2,698,200.00	AIRPORT OF THAILAND PUB CO -F-	THB	5,969,887.05	2.12
809,700.00	CENTRAL PATTANA (FOREIGN REGISTERED)	THB	1,501,962.24	0.53
2,460,000.00	CP SEVEN ELEVEN ALL FOREIGN REGISTERED	THB	5,296,250.00	1.87

Securities portfolio as at 31/12/19

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	United States of America		*5,455,893.25*	*1.93*
127,000.00	YUM CHINA HOLDINGS INC WI	USD	5,455,893.25	1.93
Total securities portfolio			**274,512,204.73**	**97.13**

Natixis AM Funds

General information

General information

General information:

NATIXIS AM Funds (the "SICAV") was incorporated on May 21, 2013 as a Luxembourg *Société d'Investissement à Capital Variable* under Part I of the Luxembourg law of December 17, 2010 on undertakings for collective investment, as amended. The SICAV is recorded in the Luxembourg Registre de Commerce under the number R.C.S. Luxembourg B 177 509.

The Articles of Incorporation of the SICAV were lodged with the register of the District Court and a publication of such deposit was made in the *Mémorial C, Recueil des Sociétés et Association* of June 1st, 2013.

The SICAV is an umbrella structure with multiple sub-funds which offers investors a choice between several classes of shares with different characteristics and fee structure. As at December 31, 2019, the following sub-funds were active:

Sub-funds	Currency	Launch date
NATIXIS AM Funds - Ostrum Euro Bonds Opportunities 12 Months	EUR	18/12/2013
NATIXIS AM Funds - Ostrum Euro Short Term Credit	EUR	22/10/2013
NATIXIS AM Funds - Ostrum Euro Credit	EUR	31/01/2014
NATIXIS AM Funds - Ostrum Euro Inflation	EUR	13/12/2013
NATIXIS AM Funds - Ostrum Euro Aggregate	EUR	18/11/2013
NATIXIS AM Funds - Ostrum Global Aggregate	USD	28/08/2017
NATIXIS AM Funds - Ostrum Credit Opportunities	EUR	20/11/2013
NATIXIS AM Funds - Ostrum Global Convertible Bonds	USD	25/10/2016
NATIXIS AM Funds - Ostrum Multi Asset Global Income	USD	19/06/2017
NATIXIS AM Funds - H2O Lux Multibonds	EUR	05/07/2016
NATIXIS AM Funds - H2O Lux Allegro	EUR	05/07/2016
NATIXIS AM Funds - Ostrum Euro Value Equity	EUR	20/11/2013
NATIXIS AM Funds - Ostrum Food & Consumer Equities (liquidation on 30/10/2019)	EUR	10/05/2017
NATIXIS AM Funds - Natixis Conservative Risk Parity	EUR	25/06/2013
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	EUR	03/10/2013
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	EUR	24/01/2017
NATIXIS AM Funds - Seeyond Equity Factor Investing Europe	EUR	30/11/2016
NATIXIS AM Funds - Seeyond Europe Market Neutral	EUR	29/06/2017
NATIXIS AM Funds - Seeyond Europe Minvol	EUR	27/11/2013
NATIXIS AM Funds - Seeyond US Minvol	USD	25/07/2018
NATIXIS AM Funds - Seeyond Global Minvol	EUR	19/12/2013
NATIXIS AM Funds - Seeyond Equity Volatility Strategies	EUR	05/11/2013
NATIXIS AM Funds - Ostrum Global Emerging Bonds	USD	24/01/2014
NATIXIS AM Funds - Ostrum Global Emerging Equity	EUR	13/11/2013

Foreign currency translation

Assets and liabilities stated in currencies other than the reporting currency of each sub-fund of the SICAV have been translated at the exchange rates prevailing in Luxembourg at the statement of net assets date. Income and expenses denominated in currencies other than the reporting currency of each sub-fund have been translated at the rate prevailing at the date of the transaction.

As at December 31, 2019, the following exchange rates were used:

1 EUR =	4.12315	AED	1 EUR =	8.7463	HKD	1 EUR =	4.25125	PLN
	1.59685	AUD		330.71	HUF		4.087	QAR
	4.5155	BRL		15,583.1065	IDR		55.3329	RUB
	1.4556	CAD		63.5856	INR		10.50775	SEK
	1.087	CHF		3.8771	ILS		1.50935	SGD
	844.0639	CLP		121.9877	JPY		33.6231	THB
	6.2055	CNY		1,298.11515	KRW		6.68	TRY
	3,683.4841	COP		21.1973	MXN		33.6231	TWD
	25.414	CZK		4.5916	MYR		1.1225	USD
	7.8184	CNH		9.86375	NOK		15.6965	ZAR
	7.4725	DKK		1.66385	NZD			
	18.01615	EGP		2.9497	PEN			
	0.84735	GBP		56.849	PHP			

General information (continued)

Combined statements

The combined financial statements of the SICAV are expressed in EUR and are equal to the sum of the corresponding captions in the financial statements of each sub-fund with no elimination of cross-investments. If cross-investments were eliminated, the recalculated combined net asset value would amount to EUR 6,106,297,669.05.
These cross-investments amount to EUR 55,279,278.02 and are detailed as follows:
- investment of the sub-fund NATIXIS AM Funds - Ostrum Euro Aggregate in the sub-funds NATIXIS AM Funds - Ostrum Euro Inflation, NATIXIS AM Funds - Ostrum Global Emerging Bonds, NATIXIS AM Funds - Ostrum Global Convertible Bonds and NATIXIS AM Funds - Ostrum Multi Asset Global Income for a total amount of EUR 36,174,191.10;
- investment of the sub-fund NATIXIS AM Funds - Ostrum Global Aggregate in the sub-fund NATIXIS AM Funds - Ostrum Global Emerging Bonds and NATIXIS AM Funds – Ostrum Multi Asset Global Income for a total amount of EUR 2,599,788.15;
- investment of the sub-fund NATIXIS AM Funds - Ostrum Multi Asset Global Income in the sub-fund NATIXIS AM Funds - Ostrum Global convertible Bonds for a total amount of EUR 6,785,478.84;
- investment of the sub-fund NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund in the sub-fund NATIXIS AM Funds - Seeyond Equity Volatility Strategies for a total amount of EUR 2,953,977.46;
- investment of the sub-fund NATIXIS AM Funds - Ostrum Credit Opportunities in the sub-fund NATIXIS AM Funds - Ostrum Global Convertible Bonds for a total amount of EUR 1,079,000.00;
- investment of the sub-fund NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund in the sub-fund NATIXIS AM Funds - Seeyond Equity Volatility Strategies for a total amount of EUR 3,226,415.05;
- investment of the sub-fund NATIXIS AM Funds - Seeyond Europe Market Neutral in the sub-fund NATIXIS AM Funds - Seeyond Europe Minvol for a total amount of EUR 992,802.42;
- investment of the sub-fund NATIXIS AM Funds - Natixis Conservative Risk Parity in the sub-fund NATIXIS AM Funds - Seeyond Europe Market Neutral for a total amount of EUR 1,467,625.00.

Swing Pricing

Subscriptions and redemptions can potentially have a dilutive effect on the Sub-Funds' Net Assets Values per share and be detrimental to long term investors as a result of the costs, bid-offer spreads or other losses that are incurred by the SICAV in relation to the trades undertaken by the Management Company. In order to protect the interest of existing shareholders, the Management Company may decide to introduce a Swing Pricing mechanism for any Sub-Fund.

If, for the Sub-Funds listed below, net subscriptions or net redemptions on any calculation day exceeds a certain threshold ("the Swing Threshold"), the net asset value per share will be adjusted respectively upwards or downwards by a Swing Factor. Swing Thresholds and Swing Factors are determined and reviewed on a periodic basis by the Management Company.

The Swing Factor will be set by the Management Company to reflect estimated dealing and other costs, and may not exceed 2% of the net asset value.
The volatility of the Sub Funds' net asset values may not reflect the true portfolio performance, and therefore might deviate from the Sub-Funds' benchmark as a consequence of the application of the Swing Pricing mechanism. Performance fees, if any, are calculated on the basis of the net asset value before the application of Swing Pricing adjustments.

The Board resolved on April 8, 2016 to set up the swing pricing mechanism to the following Sub-Funds:

- effective on October 10, 2016:

NATIXIS AM Funds - Ostrum Euro Bonds Opportunities 12 Months
NATIXIS AM Funds - Ostrum Euro Short Term Credit
NATIXIS AM Funds - Ostrum Euro Credit
NATIXIS AM Funds - Ostrum Euro Inflation
NATIXIS AM Funds - Ostrum Euro Aggregate
NATIXIS AM Funds - Ostrum Credit Opportunities
NATIXIS AM Funds - Ostrum Global Convertible Bonds
NATIXIS AM Funds - Seeyond Europe Minvol
NATIXIS AM Funds - Seeyond Global Minvol
NATIXIS AM Funds - Ostrum Global Emerging Bonds
NATIXIS AM Funds - Ostrum Global Emerging Equity

General information (continued)

- effective on August 29, 2017:

NATIXIS AM Funds - Ostrum Global Aggregate

At the date of the report, no Swing Pricing was applied to the year-end Net Assets Values of the Sub-Funds of the SICAV.

Acronyms used in this report:

XX: Perpetual Bonds
Q: Quarterly, A: Annual, S: Semi-Annual, M: Monthly

Dividends paid:

During the period ended December 31, 2019, the following sub-funds distributed a dividend :

- with ex-date as at July 19, 2019 and payment date as at July 24, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.23	EUR
	R/D (H-EUR)	2.24	EUR
Natixis AM Funds - Seeyond Europe Market Neutral	I/D (EUR)	2.23	EUR
Natixis AM Funds - H2O Lux Multibonds	R/D (EUR)	14.38	EUR
Natixis AM Funds - Ostrum Euro Credit	M/D (EUR)	202.34	EUR
Natixis AM Funds - Ostrum Euro Short Term Credit	I/D (EUR)	37.99	EUR
	SI/D (EUR)	0.43	EUR
Natixis AM Funds - Ostrum Euro Aggregate	I/D (EUR)	412.57	EUR
	R/D (EUR)	0.29	EUR
	RE/D (EUR)	0.06	EUR
	SI/D (EUR)	0.41	EUR
Natixis AM Funds - Ostrum Euro Value Equity	M/D (EUR)	1 437.80	EUR
	I/D (EUR)	262.73	EUR
Natixis AM Funds - Natixis Conservative Risk Parity	I/D (EUR)	110.39	EUR
	R/D (EUR)	0.96	EUR
	RE/D (EUR)	0.52	EUR
Natixis AM Funds - Seeyond Europe Minvol	SI/D (EUR)	2 075.39	EUR
	I/D (EUR)	1 730.63	EUR
	R/D (EUR)	1.77	EUR
Natixis AM Funds - Seeyond Global Minvol	M/D (EUR)	341.34	EUR
	I/D (EUR)	2.18	EUR
	R/D (EUR)	0.84	EUR

General information (continued)

- with ex-date as at August 21, 2019 and payment date as at August 27, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.23	EUR

- with ex-date as at September 19, 2019 and payment date as at September 24, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.22	EUR

- with ex-date as at October 18, 2019 and payment date as at October 23, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.26	EUR
Natixis AM Funds - Ostrum Euro Credit	R/D (EUR)	0.10	EUR
Natixis AM Funds - Ostrum Euro Short Term Credit	I/D (EUR)	42.28	EUR
	SI/D (EUR)	0.47	EUR
Natixis AM Funds - Ostrum Euro Aggregate	I/D (EUR)	457.86	EUR
	R/D (EUR)	0.33	EUR
	RE/D (EUR)	0.08	EUR
	SI/D (EUR)	0.45	EUR
Natixis AM Funds - Natixis Conservative Risk Parity	I/D (EUR)	138.39	EUR
	R/D (EUR)	1.20	EUR
	RE/D (EUR)	0.65	EUR

- with ex-date as at November 21, 2019 and payment date as at November 26, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.26	EUR

- with ex-date as at December 20, 2019 and payment date as at December 26, 2019 :

Sub-funds	Class of shares	Dividend per share	Currency
Natixis AM Funds - Ostrum Multi Asset Global Income	I/D (H-EUR)	0.26	EUR

Changes in the composition of the portfolio

The details of the changes in portfolio composition during the year under review are held at the disposal of shareholders at the registered office of the SICAV and are available upon request free of charge.

General information (continued)

SFTR (Securities Financing Transactions and of Reuse Regulation)

SECURITIES LENDING TRANSACTIONS	Seeyond Global Minvol	Ostrum Euro Value Equity	Seeyond Europe Minvol	Ostrum Euro Short Term Credit
Assets used	*In EUR*	*In EUR*	*In EUR*	*In EUR*
In absolute terms	40,191,775.39	2,977,502.26	99,358,153.16	6,412,517.02
As a % of lendable assets	7.57%	5.49%	8.10%	0.42%
As a % of total net asset value	7.46%	5.48%	8.06%	0.41%
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	40,191,775.39	2,977,502.26	99,358,153.16	6,412,517.02
Collateral received	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Type:				
Cash	37,680,314.79	2,552,399.62	98,140,766.69	6,486,246.64
Quality (Bond collateral issuers rating):	-	-	-	
Currency:				
EUR	37,680,314.79	2,552,399.62	98,140,766.69	6,486,246.64
Classification according to residual maturities:				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	37,680,314.79	2,552,399.62	98,140,766.69	6,486,246.64
Revenue components	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:				
In absolute amount	1.88	-	-	-
In % of gross revenue	60%			
*Revenue component of third parties**				
In absolute amount	1.25	-	-	-
In % of gross revenue	40%			

General information (continued)

SECURITIES LENDING TRANSACTIONS	Ostrum Euro Credit	Seeyond Equity Factor Investing Europe	Ostrum Global Convertible Bonds	Ostrum Euro Aggregate
Assets used	*In EUR*	*In EUR*	*In USD*	*In EUR*
In absolute terms	3,478,861.03	1,199,542.36	1,361,386.51	29,720,320.14
As a % of lendable assets	1.71%	7.68%	1.65%	3.48%
As a % of total net asset value	1.69%	7.47%	1.54%	3.42%
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In USD*	*In EUR*
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	3,478,861.03	1,199,542.36	1,361,386.51	29,720,320.14
Collateral received	*In EUR*	*In EUR*	*In USD*	*In EUR*
Type:				
Cash	3,373,370.98	505,207.41	1,218,621.53	28,677,564.15
Quality (Bond collateral issuers rating):	-	-	-	-
Currency:				
EUR	3,373,370.98	505,207.41	1,218,621.53	28,677,564.15
Classification according to residual maturities:				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	3,373,370.98	505,207.41	1,218,621.53	28,677,564.15
Revenue components	*In EUR*	*In EUR*	*In USD*	*In EUR*
Revenue component of the fund:				
In absolute amount	-	-	-	51.32
In % of gross revenue				60%
*Revenue component of third parties**				
In absolute amount	-	-	-	34.21
In % of gross revenue				40%

*Third party is Natixis Asset Management Finance, a related party of the Management Company

Each sub-fund has Natixis Asset Management Finance as sole counterparty for securities lending positions. All transactions are bilateral transactions. There is no reuse of collateral cash.

General information (continued)

SFTR (Securities Financing Transactions and of Reuse Regulation)

REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Euro Bonds Opportunities 12 Months	Ostrum Euro Short Term Credit	Ostrum Euro Credit	Ostrum Euro Inflation	Ostrum Euro Aggregate
Assets used	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
In absolute terms	987,081.20	65,324,722.50	11,971,786.70	8,055,528.02	41,376,964.30
As a % of total net asset value	1.05%	4.23%	5.82%	13.82%	4.76%
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Less than 1 day	-	-	-	-	-
From 1 day to 1 week	-	-	-	-	-
From 1 week to 1 month	-	-	-	-	-
From 1 month to 3 months	-	-	-	-	-
From 3 months to 1 year	-	-	-	-	-
Above 1 year	-	-	-	-	-
Open maturity	987,081.20	65,324,722.50	11,971,786.70	8,055,528.02	41,376,964.30
Collateral received	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Type:					
Cash (borrowed at the beginning of the transaction)	-	-	-	-	-
Currency: EUR	-	-	-	-	-
Collateral paid	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Type:					
Cash (borrowed at the beginning of the transaction)	4,200.00	519,500.00	190,500.00	23,000.00	365,000.00
Currency: EUR	4,200.00	519,500.00	190,500.00	23,000.00	365,000.00
Revenue components	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:					
In absolute amount	24,313.39	225,775.51	71,936.56	11,737.23	315,402.15
In % of gross revenue	60%	60%	60%	60%	60%
*Revenue component of third parties**					
In absolute amount	16,208.93	150,517.01	47,957.71	7,824.82	210,268.10
In % of gross revenue	40%	40%	40%	40%	40%

*Third party is Natixis Asset Management Finance, a related party of the Management Company

There is no reuse of collateral cash.

General information (continued)

SFTR (Securities Financing Transactions and of Reuse Regulation)

REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Global Convertible Bonds	Seeyond Multi Asset Conservative Growth Fund	Seeyond Multi Asset Diversified Growth Fund
Assets used	*In USD*	*In EUR*	*In EUR*
In absolute terms	1,046,282.25	21,973,792.10	16,909,838.95
As a % of total net asset value	1.18%	5.34%	5.07%
Transactions classified according to residual maturities	*In USD*	*In EUR*	*In EUR*
Less than 1 day	-	-	-
From 1 day to 1 week	-	-	-
From 1 week to 1 month	-	-	-
From 1 month to 3 months	-	-	-
From 3 months to 1 year	-	-	-
Above 1 year	-	-	-
Open maturity	1,046,282.25	21,973,792.10	16,909,838.95
Collateral received	*In USD*	*In EUR*	*In EUR*
Type:			
Cash (borrowed at the beginning of the transaction)	-	-	-
Currency:			
USD	-	-	-
Collateral paid	*In USD*	*In EUR*	*In EUR*
Type:			
Cash (borrowed at the beginning of the transaction)	84,500.00	631,500.00	268,000.00
Currency:			
USD	84,500.00	631,500.00	268,000.00
Revenue components	*In USD*	*In EUR*	*In EUR*
Revenue component of the fund:			
In absolute amount	9,871.49	44,150.47	12,446.19
In % of gross revenue	60%	60%	60%
*Revenue component of third parties**			
In absolute amount	6,580.99	29,433.65	8,297.46
In % of gross revenue	40%	40%	40%

*Third party is Natixis Asset Management Finance, a related party of the Management Company

General information (continued)

There is no open positions on Repurchase Agreement for the below sub-funds as at reporting date.

REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Global Aggregate	Ostrum Credit Opportunities	Ostrum Euro Value Equity	Seeyond Equity Factor Investing Europe	Seeyond Europe Minvol	Seeyond Global Minvol
Revenue components	*In USD*	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:						
In absolute amount	3,517.16	70.63	2,568.94	1,082.77	24,566.38	35,386.08
In % of gross revenue	60%	60%	60%	60%	60%	60%
*Revenue component of third parties**						
In absolute amount	2,344.77	47.09	1,712.63	721.85	16,377.59	23,590.72
In % of gross revenue	40%	40%	40%	40%	40%	40%

There is no open positions on Reverse Repurchase Agreement for the below sub-funds as at reporting date.

REVERSE REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Euro Bonds Opportunities 12 Months	Ostrum Euro Short Term Credit	Ostrum Euro Credit	Ostrum Euro Inflation	Ostrum Euro Aggregate
Expenditure components:	*In EUR*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Expenditure of the fund:					
In absolute amount	10,482.03	2,343.48	21,570.88	159.72	230,181.46
In % of gross expenditure	100%	100%	100%	100%	100%

REVERSE REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Global Aggregate	Ostrum Euro Value Equity	Seeyond Equity Factor Investing Europe	Seeyond Europe Minvol	Seeyond Global Minvol
Revenue components	*In USD*	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:					
In absolute amount	2,073.98	1,427.82	3,216.03	47,243.73	7,712.12
In % of gross revenue	100%	100%	100%	100%	100%

Each sub-fund has Caceis Bank, Luxembourg Branch as sole counterparty for reverse repurchase agreements.
All transactions are bilateral transactions. There is no reuse of collateral cash.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

For the following sub-funds of Natixis AM Funds no notification for distribution in the Federal Republic of Germany was submitted and shares in these sub-funds may NOT be offered to investors within the scope of the German Investment Code (KAGB).
As a consequence, the following sub-funds are NOT available to investors in Germany:

OSTRUM GLOBAL AGGREGATE
OSTRUM GLOBAL BONDS ENHANCED BETA
OSTRUM MULTI ASSET GLOBAL INCOME
OSTRUM EURO SOVEREIGN
OSTRUM EUROPEAN CONVERTIBLE BONDS
OSTRUM FOOD AND CONSUMER EQUITIES
H2O LUX MULTIBONDS
H2O LUX ALLEGRO
SEEYOND US MINVOL

The function of the Paying and Information Agent in the Federal Republic of Germany is performed by:

CACEIS Bank, Germany Branch
Lilienthalallee 34 - 36,
D-80939 Munich,
Germany

(hereinafter: German Paying and Information Agent)

Applications for the redemptions and conversion of shares may be sent to the German Paying and Information Agent.

All payments to investors, including redemption proceeds and potential distributions may, upon request, be obtained upon request through the German Paying and Information Agent.

The following documents may be obtained, free of charge, in hardcopy form at the office of the German Paying and Information Agent:

- the Prospectus,
- the Key Investor Information Document,
- the Articles of Association,
- the current Annual and Semi-annual Reports,
- the Agreement between the Fund and the Management Company,
- the Agreement between the Management Company and the Investment Manager,
- the Agreement between the Fund Administrator, the Management Company and CACEIS Bank, Luxembourg Branch,
- the Custody Agreement between the Fund and CACEIS Bank, Luxembourg Branch,
- the Luxembourg law of 17 December 2010 on undertakings for collective investments, as amended from time to time.

Pursuant to section 297 (5) of the investment code (Kapitalanlagegesetzbuch - KAGB) in conjunction with Article 63 (5) of Directive 2009/65/EC, in the case of a Master-Feeder structure, a paper copy of the prospectus and of the annual and semi-annual reports of the master UCITS will be delivered by the German Information Agent to investors on request and free of charge:

“Ostrum Food and Consumer Equities” is the feeder sub-fund of the Unit M of “AAA Actions Agro Alimentaire” which is not registered in Germany.

The issue and redemption prices, the net asset value as well as any notices to investors are also available from the Paying and Information Agent CACEIS Bank, Germany Branch. In addition, the issue and redemption prices are published on www.fundinfo.com and any notices to investors in the Federal Gazette ("www.bundesanzeiger.de").

In addition, communications to investors in the Federal Republic of Germany will be by means of a durable medium (section 167 of the Investment Code) in the following cases:

- suspension of the redemption of the units,
- termination of the management of the fund or its liquidation,
- any amendments to the company rules which are inconstant with the previous investment principles, which affect material investor rights or which relate to remuneration and reimbursement of expenses that may be paid or made out of the asset pool,
- merger of the fund with one or more other funds and
- the change of the fund into a feeder fund or the modification of a master fund.