



NATIXIS INVESTMENT MANAGERS INTERNATIONAL

UCITS under French law

NATIXIS ACTIONS US GROWTH

SEMI-ANNUAL REPORT

as at 31 March 2023

Management Company: NATIXIS INVESTMENT MANAGERS INTERNATIONAL

Depository: CACEIS BANK

Statutory Auditor: PricewaterhouseCoopers Audit



● STATEMENT OF NET ASSETS IN USD

Items in the statement of net assets	Amount at the end of the period*
a) Eligible financial securities referred to in Paragraph 1, Section I of Article L. 214-20 of the French Monetary and Financial Code	379,885,206.46
b) Bank assets	25,909,034.60
c) Other assets held by the UCI	7,305,341.83
d) Total assets held by the UCI (lines a + b + c)	413,099,582.89
e) Liabilities	-27,527,408.96
f) Net asset value (lines d + e = net assets of the UCI)	385,572,173.93

* Approved values

● NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT

Unit	Type of unit	Net assets per unit	Number of units outstanding	Net asset value per unit
NATIXIS ACTIONS US GROWTH H-N in EUR	A	1,950,011.89	13,947.4363	139.81
NATIXIS ACTIONS US GROWTH H-R in EUR	A	133,524,730.58	397,544.0459	335.87
NATIXIS ACTIONS US GROWTH I EUR in EUR	A	7,223,468.40	18.8407	383,397.02
NATIXIS ACTIONS US GROWTH I USD in USD	A	40,510,875.99	91.7564	441,504.63
NATIXIS ACTIONS US GROWTH N EUR in EUR	A	28,362,898.12	1,583.5124	17,911.38
NATIXIS ACTIONS US GROWTH N USD in USD	A	214,480.32	6.9641	30,797.99
NATIXIS ACTIONS US GROWTH R EUR in EUR	A	141,019,970.07	4,175.3230	33,774.62
NATIXIS ACTIONS US GROWTH R USD in USD	A	5,786,329.26	147.7749	39,156.37

**• SECURITIES PORTFOLIO ITEMS**

Securities portfolio items	Percentage of net assets*	Total percentage of assets**
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	1.88	1.75
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (Autorité des marchés financiers – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the rules or articles of association of the undertaking for collective investment in transferable securities.	96.65	90.21
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	0.00	0.00

* Please refer to f) in the statement of net assets.

** Please refer to d) in the statement of net assets.

**• BREAKDOWN OF ASSETS A), B), C), D) OF THE SECURITIES PORTFOLIO, BY CURRENCY**

Securities	Currency	Amount (USD)	Percentage of net assets*	Total percentage of assets**
US dollar	USD	379,885,206.46	98.53	91.96
TOTAL		379,885,206.46	98.53	91.96

* Please refer to f) in the statement of net assets.

** Please refer to d) in the statement of net assets.



• **BREAKDOWN OF ASSETS FROM A), B), C), D) OF THE SECURITIES PORTFOLIO, BY COUNTRY OF RESIDENCE OF THE ISSUER**

Country	Percentage of net assets*	Total percentage of assets**
UNITED STATES	91.00	84.94
SWITZERLAND	2.73	2.54
DENMARK	1.88	1.75
CANADA	1.59	1.48
CAYMAN ISLANDS	1.33	1.24
TOTAL	98.53	91.96

* Please refer to f) in the statement of net assets.

** Please refer to d) in the statement of net assets.

**• BREAKDOWN OF OTHER ASSETS FROM E) OF THE SECURITIES PORTFOLIO, BY TYPE**

Asset type	Percentage of net assets*	Total percentage of assets**
Undertakings for collective investment		
General-purpose UCITS and AIFs intended for non-professionals, and equivalents in other countries	0.00	0.00
Other funds intended for non-professionals, and equivalents in other EU Member States	0.00	0.00
General-purpose investment funds intended for professionals, equivalents in other EU Member States and listed special purpose vehicles	0.00	0.00
Other investment funds intended for professionals, equivalents in other EU Member States and unlisted special purpose vehicles	0.00	0.00
Other non-European undertakings	0.00	0.00
Other assets		
Other	0.00	0.00
TOTAL	0.00	0.00

* Please refer to f) in the statement of net assets.

** Please refer to d) in the statement of net assets.



• TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN USD

Securities portfolio items	Transactions (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	2,431,590.46	864,138.13
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (Autorité des marchés financiers – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the rules or articles of association of the undertaking for collective investment in transferable securities.	142,945,134.55	59,716,138.95
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	0.00	0.00

• OTHER INFORMATION

Depository: CACEIS BANK FRANCE, 12 place des États-Unis, CS 40083, 92549, Montrouge Cedex, France

The itemised half-yearly statement of assets will be made available within eight weeks of the end of the period. It is available on request from the Management Company:

NATIXIS INVESTMENT MANAGERS INTERNATIONAL - 43 avenue Pierre Mendès France - 75013 - Paris, France



• **INFORMATION ON VARIABLE MANAGEMENT FEES**

	31/03/2023
NATIXIS ACTIONS US GROWTH H-N EUR units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH H-R units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH I EUR units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH I USD units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH N EUR units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH N USD units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00
NATIXIS ACTIONS US GROWTH R EUR units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00

**• INFORMATION ON VARIABLE MANAGEMENT FEES (continued)**

	31/03/2023
NATIXIS ACTIONS US GROWTH R USD units	
Provisional variable management fees	0.00
Percentage of provisional variable management fees	0.00
Acquired variable management fees	0.00
Percentage of acquired variable management fees	0.00



• TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF THE REUSE OF FINANCIAL INSTRUMENTS – SFTR REGULATION – IN THE ACCOUNTING CURRENCY OF THE UCI (USD)

The UCI did not conduct any transactions during the financial year that fell within the scope of the SFTR.



• **DETAILED SECURITIES PORTFOLIO AT 31/03/2023 IN USD**

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
Equities and equivalent securities				
Equities and equivalent securities traded on a regulated or equivalent market				
CANADA				
SHOPIFY INC - CLASS A	USD	127,619	6,118,054.86	1.59
TOTAL CANADA			6,118,054.86	1.59
DENMARK				
NOVO NORDISK B ADR	USD	45,515	7,243,257.10	1.88
TOTAL DENMARK			7,243,257.10	1.88
UNITED STATES				
ALPHABET- A	USD	212,297	22,021,567.81	5.71
AMAZON.COM INC	USD	173,323	17,902,532.67	4.65
AUTODESK	USD	61,067	12,711,706.72	3.29
BLOCK INC	USD	70,215	4,820,259.75	1.25
BOEING CO COM	USD	104,918	22,287,730.74	5.78
DEERE & CO	USD	7,467	3,082,974.96	0.80
EXPEDITORS INTL WASHINGTON	USD	60,552	6,667,986.24	1.73
FACTSET RESEARCH SYSTEMS INC	USD	15,955	6,622,760.95	1.72
ILLUMINA INC	USD	31,539	7,334,394.45	1.90
INTUITIVE SURGICAL	USD	18,486	4,722,618.42	1.23
Meta Platforms - A	USD	130,738	27,708,611.72	7.18
MICROSOFT CORP	USD	65,177	18,790,529.10	4.87
MONSTER BEVERAGE CORP	USD	252,426	13,633,528.26	3.54
NETFLIX INC	USD	43,000	14,855,640.00	3.86
NVIDIA CORP	USD	99,822	27,727,556.94	7.19
ORACLE CORP COM	USD	183,599	17,060,019.08	4.42
PAYPAL HOLDINGS INC	USD	63,217	4,800,698.98	1.24
QUALCOMM INC	USD	58,616	7,478,229.28	1.94
REGENERON PHARMA	USD	11,947	9,816,491.49	2.55
SALESFORCE INC	USD	61,309	12,248,312.02	3.17
SEI INVESTMENTS	USD	90,885	5,230,431.75	1.36
STARBUCKS CORP	USD	85,478	8,900,824.14	2.31
TESLA INC	USD	86,647	17,975,786.62	4.66
THE WALT DISNEY	USD	104,329	10,446,462.77	2.71
VERTEX PHARMACEUTICALS INC	USD	32,123	10,120,993.61	2.62
VISA INC CLASS A	USD	101,489	22,881,709.94	5.93
WORKDAY INC-A	USD	21,277	4,394,551.58	1.14
YUM BRANDS	USD	41,906	5,534,944.48	1.44
YUM CHINA HOLDINGS INC	USD	49,033	3,108,201.87	0.81
TOTAL UNITED STATES			350,888,056.34	91.00
CAYMAN ISLANDS				
ALIBABA GROUP HOLDING LTD ADR	USD	50,154	5,124,735.72	1.33
TOTAL CAYMAN ISLANDS			5,124,735.72	1.33
SWITZERLAND				
NOVARTIS ADR SPONSORED	USD	60,557	5,571,244.00	1.45
ROCHE HOLDING ADR	USD	137,754	4,939,858.44	1.28
TOTAL SWITZERLAND			10,511,102.44	2.73



• **DETAILED SECURITIES PORTFOLIO AT 31/03/2023 IN USD (continued)**

Name of security	Currency	Quantity (number or nominal value)	Current value	% of net assets
TOTAL Equities and equivalent securities traded on a regulated or equivalent market			379,885,206.46	98.53
TOTAL Equities and equivalent securities			379,885,206.46	98.53
Derivatives				
Forward commitments				
Futures commitments on a regulated or equivalent market				
EC EURUSD 0623	USD	1,042	3,487,438.50	0.90
TOTAL Futures commitments on a regulated or equivalent market			3,487,438.50	0.90
TOTAL Forward commitments			3,487,438.50	0.90
TOTAL Derivatives			3,487,438.50	0.90
Margin calls				
CACEIS MARGIN CALL	USD	-3,482,138.39	-3,482,138.39	-0.90
TOTAL Margin calls			-3,482,138.39	-0.90
Receivables			3,817,903.33	0.99
Payables			-10,780,976.49	-2.80
Financial accounts			12,644,740.52	3.28
Net assets			385,572,173.93	100.00



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NATIXIS INVESTMENT MANAGERS INTERNATIONAL

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