



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 31/12/15

R.C.S. Luxembourg B 177 509

NATIXIS AM Funds

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No subscription can be received on the basis of this financial report. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report and the latest semi-annual report if published thereafter.

NATIXIS AM Funds

Management and Administration

REGISTERED OFFICE	5, Allée Scheffer L-2520 Luxembourg
MANAGEMENT COMPANY AND PROMOTER	Natixis Asset Management 21 quai d'Austerlitz 75013 Paris France
BOARD OF DIRECTORS OF THE SICAV	
Chairman	Natixis Asset Management Represented by Pascal Voisin, « Directeur Général » of Natixis Asset Management
Directors	Natixis Bank Represented by Eric Théron, « Directeur Général » of Natixis Bank Natixis Life Represented by Jean Marchès, « Directeur Général » of Natixis Life
DEPOSITARY BANK	CACEIS Bank Luxembourg 5, Allée Scheffer L-2520 Luxembourg
ADMINISTRATIVE AGENT, PAYING AGENT, LISTING AGENT, DOMICILIARY, CORPORATE AGENT, REGISTRAR AND TRANSFER AGENT	CACEIS Bank Luxembourg 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

Natixis AM Funds
Combined
Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets		4,404,580,999.00
Securities portfolio at market value		3,895,014,958.30
<i>Cost price</i>		3,889,523,638.87
<i>Unrealised profit on the securities portfolio</i>		5,491,319.43
Options purchased at market value		6,677,666.29
<i>Options purchased at cost</i>		9,995,405.89
Cash at banks and liquidities		398,040,199.46
Receivable from reverse repurchase transactions		61,183,557.11
Interest receivable		34,800,375.07
Brokers receivable		949,082.74
Subscriptions receivable		2,878,213.58
Dividends receivable		1,158,596.67
Net unrealised appreciation on forward foreign exchange contracts		1,327,520.76
Net unrealised appreciation on financial futures		207,476.27
Net unrealised appreciation on swaps		2,342,046.91
Other assets		1,305.84
Liabilities		339,332,767.27
Options sold at market value		18,491,928.04
<i>Options sold at cost</i>		19,377,596.07
Bank overdrafts		55,377,012.82
Payable for repurchase transactions		253,503,702.48
Redemptions payable		3,842,918.97
Net unrealised depreciation on forward foreign exchange contracts		95,114.94
Net unrealised depreciation on financial futures		969,140.00
Net unrealised depreciation on swaps		4,280,298.34
Payable on spot exchange		23.50
Accrued expenses		2,110,161.75
Other liabilities		662,466.43
Net asset value		4,065,248,231.73

Natixis AM Funds

- Natixis Euro Bonds Opportunities 12 Months

Natixis AM Funds - Natixis Euro Bonds Opportunities 12 Months

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	243,970,144.58
Securities portfolio at market value	182,021,632.39
<i>Cost price</i>	<i>184,204,053.90</i>
<i>Unrealised loss on the securities portfolio</i>	<i>-2,182,421.51</i>
Cash at banks and liquidities	26,372,543.90
Receivable from reverse repurchase transactions	33,502,838.40
Interest receivable	1,996,674.25
Subscriptions receivable	30,600.64
Net unrealised appreciation on financial futures	45,855.00
Liabilities	60,157,422.54
Bank overdrafts	45,855.00
Payable for repurchase transactions	55,569,015.98
Redemptions payable	39,789.25
Net unrealised depreciation on swaps	4,230,665.34
Accrued expenses	255,493.09
Other liabilities	16,603.88
Net asset value	183,812,722.04

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	3,853.02	487.86	1,174.49	3,166.39
Class R (EUR) Capitalisation shares	1,458.19	454.77	612.84	1,300.12

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	183,812,722.04	221,139,799.71	178,471,813.49
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		3,166.39	3,853.02	3,139.49
Net asset value per share		54,813.24	54,426.31	54,263.65
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,300.12	1,458.19	1,034.42
Net asset value per share		7,885.84	7,841.23	7,841.67

Natixis AM Funds - Natixis Euro Bonds Opportunities 12 Months

Securities portfolio as at 31/12/15

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				182,021,632.39	99.03
Bonds and money market instruments				182,021,632.39	99.03
<i>Italy</i>				<i>117,826,965.88</i>	<i>64.11</i>
2,800,000.00	ITALY	3.50 13-18 01/12S	EUR	3,074,190.00	1.67
8,730,000.00	ITALY BTP	0.25 15-18 15/05S	EUR	8,764,047.00	4.77
10,000,000.00	ITALY BTP	3.50 13-18 01/06S	EUR	10,820,850.00	5.89
3,000,000.00	ITALY BTP	3.75 06-16 01/08S	EUR	3,065,790.00	1.67
1,000,000.00	ITALY BTP	3.75 11-16 15/04S	EUR	1,010,965.00	0.55
7,100,000.00	ITALY BTP	4.00 06-17 01/02S	EUR	7,409,879.50	4.03
2,900,000.00	ITALY BTP	4.75 11-16 15/09S	EUR	2,997,193.50	1.63
4,500,000.00	ITALY BTP	4.75 12-17 01/05S	EUR	4,783,185.00	2.60
22,400,000.00	ITALY BTP	5.25 02-17 01/08S	EUR	24,267,151.99	13.21
3,250,000.00	ITALY BTPS	0.75 14-18 15/01S	EUR	3,298,165.00	1.79
21,550,000.00	ITALY CTZ	0.00 14-16 30/08U	EUR	21,553,879.00	11.73
2,550,000.00	ITALY CTZ	0.00 15-17 27/02U	EUR	2,550,943.50	1.39
20,000,000.00	ITALY INFL. INDEX	2.10 06-17 15/09S	EUR	24,230,726.39	13.18
<i>Portugal</i>				<i>35,572,174.51</i>	<i>19.35</i>
800,000.00	PORTUGAL	4.20 06-16 15/10A	EUR	826,304.00	0.45
14,900,000.00	PORTUGAL	4.35 07-17 16/10A	EUR	16,028,824.01	8.72
15,100,000.00	PORTUGAL	4.45 08-18 15/06A	EUR	16,666,549.50	9.06
1,800,000.00	PORTUGUESE OT'S	4.75 09-19 14/06A	EUR	2,050,497.00	1.12
<i>Spain</i>				<i>28,622,492.00</i>	<i>15.57</i>
1,100,000.00	SPAIN	3.25 10-16 30/04A	EUR	1,111,610.50	0.60
6,800,000.00	SPAIN	3.30 13-16 30/07A	EUR	6,929,880.00	3.77
3,300,000.00	SPAIN	3.75 13-18 31/10A	EUR	3,631,303.50	1.98
3,400,000.00	SPAIN	4.25 11-16 31/10A	EUR	3,521,023.00	1.92
5,000,000.00	SPAIN STRIP	3.80 06-17 31/01A	EUR	5,205,875.00	2.83
8,000,000.00	SPANISH GOVT	2.10 13-17 30/04A	EUR	8,222,800.00	4.47
Total securities portfolio and options				182,021,632.39	99.03

Natixis AM Funds
- Natixis Euro Credit

Natixis AM Funds - Natixis Euro Credit
Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	35,649,144.47
Securities portfolio at market value	32,616,460.35
<i>Cost price</i>	32,852,734.31
<i>Unrealised loss on the securities portfolio</i>	-236,273.96
Cash at banks and liquidities	2,023,260.02
Interest receivable	481,320.72
Subscriptions receivable	528,103.38
Liabilities	581,630.57
Redemptions payable	510,929.28
Net unrealised depreciation on financial futures	1,350.00
Net unrealised depreciation on swaps	49,633.00
Accrued expenses	16,433.03
Other liabilities	3,285.26
Net asset value	35,067,513.90

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	2,932.00	239.00	619.00	2,552.00
Class R (EUR) Capitalisation shares	1.00	0.00	0.00	1.00
Class M (EUR) Distribution shares	324.15	25.92	196.40	153.67

Natixis AM Funds - Natixis Euro Credit

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	35,067,513.90	47,519,567.99	52,138,186.95
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		2,552.00	2,932.00	995.00
Net asset value per share		10,648.80	10,535.68	10,359.28
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		106.50	105.27	103.65
Class M (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		153.67	324.15	810.64
Net asset value per share		51,353.23	51,300.22	51,601.93
Dividend per share		518.66	1,236.57	302.89

Natixis AM Funds - Natixis Euro Credit

Securities portfolio as at 31/12/15

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			32,616,460.35	93.01
Bonds and money market instruments			26,393,895.60	75.27
<i>Australia</i>			<i>1,022,174.50</i>	<i>2.91</i>
400,000.00	AUST & NZ BANK 5.125 09-19 10/09A	EUR	455,582.00	1.30
500,000.00	NATIONAL AUSTRALIA BK 4.625 10-20 10/02A	EUR	566,592.50	1.61
<i>France</i>			<i>6,235,805.00</i>	<i>17.79</i>
500,000.00	ALD INTL REG S 0.75 15-18 26/01A	EUR	500,402.50	1.43
400,000.00	ARKEMA 1.50 15-25 20/01A	EUR	386,522.00	1.10
200,000.00	ARRFP 1.125 14-21 15/01A	EUR	201,139.00	0.57
400,000.00	BPCE 4.625 13-23 18/07A	EUR	460,124.00	1.31
500,000.00	CASINO GUICHARD 4.726 11-21 26/05A	EUR	545,462.50	1.57
500,000.00	CRCAM EMTN SUB 3.90 10-21 19/04A	EUR	559,042.50	1.60
500,000.00	ENGIE 1.50 15-35 13/03A	EUR	443,190.00	1.26
200,000.00	GECINA 1.50 14-25 20/01A	EUR	189,978.00	0.54
200,000.00	IMERYS EMTN SA 2.50 13-20 26/11A	EUR	212,882.00	0.61
300,000.00	KERING 1.375 14-21 01/10A	EUR	302,410.50	0.86
300,000.00	PERNOD RICARD 2.00 14-20 22/06A	EUR	314,106.00	0.90
300,000.00	PUBLICIS GROUP 1.125 14-21 16/12A	EUR	298,570.50	0.85
300,000.00	RCI BANQUE EMTN 0.625 15-20 04/03A	EUR	294,400.50	0.84
300,000.00	SOCIETE GENERALE SUB 2.625 15/25 27/02A	EUR	288,699.00	0.82
400,000.00	SODEXHO 1.75 14-22 24/01A	EUR	414,816.00	1.18
500,000.00	STE DE AUTOROUTE 2.25 14-20 16/01A	EUR	528,935.00	1.51
300,000.00	VALLOURE SA 4.25 11-17 14/02A	EUR	295,125.00	0.84
<i>Germany</i>			<i>798,209.00</i>	<i>2.28</i>
300,000.00	EVONIK INDUSTRIES 1.00 15-23 23/01A	EUR	295,441.50	0.84
500,000.00	VOLKSWAGEN BANK REGS 1.125 13-18 08/02A	EUR	502,767.50	1.44
<i>Ireland</i>			<i>546,265.00</i>	<i>1.56</i>
500,000.00	AQUARIUS INVESTMENTS 4.25 13-43 02/10A	EUR	546,265.00	1.56
<i>Italy</i>			<i>4,742,612.50</i>	<i>13.52</i>
300,000.00	ACEA SPA 2.625 14-24 15/07A	EUR	315,760.50	0.90
300,000.00	AUTOSTRADA 1.75 15-26 26/06A	EUR	299,107.50	0.85
500,000.00	A2A SPA 4.375 13-21 10/01A	EUR	577,670.00	1.64
500,000.00	EXOR 2.125 15-22 02/12A	EUR	496,887.50	1.42
500,000.00	INTESA SAN PAOLO SPA 4.375 12-19 15/10A	EUR	564,420.00	1.61
500,000.00	MEDIOBANCA EMTN 0.875 14-17 14/11A	EUR	503,042.50	1.43
500,000.00	SNAM EMTN 3.50 12-20 13/02A	EUR	556,122.50	1.59
400,000.00	TERNA SPA 0.875 15-22 02/02A	EUR	393,642.00	1.12
500,000.00	UBI BANCA 2.875 14-19 18/02A	EUR	525,330.00	1.50
500,000.00	UNICREDIT 1.50 14-19 19/06A	EUR	510,630.00	1.46
<i>Japan</i>			<i>491,357.50</i>	<i>1.40</i>
500,000.00	BK TOKYO-MITSUBISHI 0.875 15-22 11/03A	EUR	491,357.50	1.40
<i>Norway</i>			<i>835,648.00</i>	<i>2.38</i>
800,000.00	DNB BANK ASA 4.75 12-22 08/03A	EUR	835,648.00	2.38
<i>Spain</i>			<i>2,254,753.50</i>	<i>6.43</i>
200,000.00	AMADEUS CAP 1.625 15-21 17/11A	EUR	200,769.00	0.57
500,000.00	ENAGAS FIN EMTN 1.00 15-23 25/03A	EUR	486,297.50	1.39
200,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	EUR	193,335.00	0.55
500,000.00	GAS NATURAL REGS 6.00 12-20 27/01A	EUR	602,350.00	1.72
400,000.00	SANTANDER CONSUM FIN 0.90 15-20 18/02A	EUR	395,116.00	1.13
400,000.00	SANTANDER ISSUANCES 2.50 15-25 18/03A	EUR	376,886.00	1.07
<i>Sweden</i>			<i>798,780.00</i>	<i>2.28</i>
400,000.00	SCA 1.125 15-25 05/03A	EUR	376,924.00	1.07
400,000.00	SKF 2.375 13-20 29/10A	EUR	421,856.00	1.21
<i>The Netherlands</i>			<i>1,135,311.10</i>	<i>3.24</i>
892,000.00	ENEL FINANCE INTL 1.966 15-25 27/01A	EUR	914,456.10	2.61
200,000.00	RABOBANK NED 3.75 10-20 09/11A	EUR	220,855.00	0.63
<i>United Kingdom</i>			<i>3,587,088.50</i>	<i>10.23</i>
400,000.00	ABBAY NATL TREASURY 1.125 15-25 10/03A	EUR	378,086.00	1.08
400,000.00	BABCOCK INTL GRP 1.75 14-22 06/10A	EUR	399,838.00	1.14
500,000.00	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	559,762.50	1.59
300,000.00	IMPERIAL TABACCO 2.25 14-21 26/02A	EUR	315,502.50	0.90
200,000.00	LLOYDS TSB 6.50 10-20 24/03A	EUR	242,277.00	0.69
400,000.00	NATIONSWIDE BUILDING 1.25 15-25 03/03A	EUR	387,170.00	1.10
500,000.00	STANDARD CHARTERED 1.625 14-21 13/06A	EUR	500,665.00	1.43

Natixis AM Funds - Natixis Euro Credit

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
500,000.00	VODAFONE GROUP PLC 1.00 14-20 11/09A	EUR	503,232.50	1.44
300,000.00	WPP FINANCE 2013 0.75 15-19 18/11Q	EUR	300,555.00	0.86
	<i>United States of America</i>		<i>3,945,891.00</i>	<i>11.25</i>
300,000.00	AT&T INC 2.65 13-21 17/12A	EUR	322,621.50	0.92
400,000.00	IBM 1.25 14-23 26/05A	EUR	400,316.00	1.14
800,000.00	JP MORGAN CHASE EMTN 2.625 13-21 23/04A	EUR	865,796.00	2.47
400,000.00	KELLOGG CO 1.25 15-25 10/03A	EUR	382,722.00	1.09
500,000.00	MONDELEZ INTL 1.625 15-27 08/03A	EUR	458,592.50	1.31
400,000.00	PPG INDUSTRIES INC 0.875 15-22 13/03A	EUR	389,562.00	1.11
200,000.00	PRAXAIR 1.625 14-25 01/12A	EUR	200,611.00	0.57
500,000.00	SIMON PROPERTY GROUP 2.375 13-20 02/10A	EUR	532,910.00	1.52
400,000.00	WHIRLPOOL 0.625 15-20 12/03A	EUR	392,760.00	1.12
	Floating rate notes		6,222,564.75	17.74
	<i>France</i>		<i>1,948,777.75</i>	<i>5.55</i>
100,000.00	AXA EMTN PERP. SUB FL.R 06-XX 06/07A	EUR	102,333.00	0.29
600,000.00	BNP PARIBAS FL.R 14-26 20/03A	EUR	614,829.00	1.74
250,000.00	CNP ASSURANCES SA FL.R 06-XX 22/12A	EUR	254,716.25	0.73
300,000.00	ENGIE FL.R 13-18 10/07A	EUR	308,110.50	0.88
300,000.00	SUEZ ENVIRONNEMENT FL.R 14-XX 23/06A	EUR	298,527.00	0.85
400,000.00	TOTAL SA FL.R 15-XX 26/02A	EUR	370,262.00	1.06
	<i>Germany</i>		<i>1,508,126.00</i>	<i>4.30</i>
600,000.00	ALLIANZ FL.R 12-42 17/10A	EUR	702,945.00	2.01
500,000.00	BAYER SUB FL.R 14-75 01/07A	EUR	502,175.00	1.43
200,000.00	MERCK KGAA SUB FL.R 14-74 12/12A	EUR	196,856.00	0.56
100,000.00	MUNICH RE SUB FL.R 07-XX 29/06A	EUR	106,150.00	0.30
	<i>Sweden</i>		<i>312,211.50</i>	<i>0.89</i>
300,000.00	SVENSKA HANDELSB SUB FL.R 14-24 15/01A	EUR	312,211.50	0.89
	<i>The Netherlands</i>		<i>960,584.50</i>	<i>2.74</i>
100,000.00	AEGON FL.R 14-44 25/04A	EUR	96,440.50	0.28
450,000.00	ELM BV/SWISS REA. FL.R 06-XX 25/11S	EUR	458,082.00	1.30
400,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	406,062.00	1.16
	<i>United Kingdom</i>		<i>692,777.00</i>	<i>1.98</i>
400,000.00	FCE BANK PLC FL.R 15-18 10/02Q	EUR	396,398.00	1.13
300,000.00	HSBC HLDGS FL.R 14-XX 16/09S	EUR	296,379.00	0.85
	<i>United States of America</i>		<i>800,088.00</i>	<i>2.28</i>
800,000.00	CITIGROUP EMTN VAR FL.R 05-17 30/11Q	EUR	800,088.00	2.28
	Total securities portfolio and options		32,616,460.35	93.01

Natixis AM Funds
- Natixis Euro Short Term Credit

Natixis AM Funds - Natixis Euro Short Term Credit
Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets		1,234,206,470.16
Securities portfolio at market value		1,083,394,481.89
<i>Cost price</i>		<i>1,103,260,878.45</i>
<i>Unrealised loss on the securities portfolio</i>		<i>-19,866,396.56</i>
Cash at banks and liquidities		132,007,556.13
Interest receivable		17,300,643.98
Brokers receivable		510,929.28
Subscriptions receivable		452,091.10
Net unrealised appreciation on swaps		540,767.78
Liabilities		78,534,846.94
Bank overdrafts		5,021,410.10
Payable for repurchase transactions		71,759,231.30
Redemptions payable		1,087,592.27
Net unrealised depreciation on forward foreign exchange contracts		16,874.48
Net unrealised depreciation on financial futures		35,100.00
Accrued expenses		371,726.63
Other liabilities		242,912.16
Net asset value		1,155,671,623.22

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class M (EUR)				
Capitalisation shares	0.00	0.00	0.00	0.00
Distribution shares	10,912.25	333.93	2,829.27	8,416.91
Class I (EUR)				
Capitalisation shares	70,148.08	16,690.42	25,209.68	61,628.82
Class I (EUR)				
Distribution shares	2,045.00	0.00	0.00	2,045.00
Class R (EUR)				
Capitalisation shares	70,865.66	72,260.35	16,183.53	126,942.48
Class RE (EUR)				
Capitalisation shares	1.00	0.00	0.00	1.00
Class SI (EUR)				
Capitalisation shares	494,900.00	320,500.00	356,231.27	459,168.73

Natixis AM Funds - Natixis Euro Short Term Credit

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	1,155,671,623.22	1,375,206,294.01	748,616,377.40
Class M (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		0.00	0.00	8,389.90
Net asset value per share		0.00	0.00	51,746.78
Distribution shares				
Number of shares		8,416.91	10,912.25	0.00
Net asset value per share		51,535.16	52,050.21	0.00
Dividend per share		631.69	140.66	0.00
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		61,628.82	70,148.08	26,139.24
Net asset value per share		10,425.03	10,406.37	10,329.18
Class I (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		2,045.00	2,045.00	4,139.00
Net asset value per share		9,920.53	10,019.67	10,197.07
Dividend per share		116.59	253.94	134.25
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		126,942.48	70,865.66	21,909.41
Net asset value per share		103.71	103.71	103.29
Class RE (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		104.16	104.05	103.30
Class SI (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		459,168.73	494,900.00	0.00
Net asset value per share		100.11	99.80	0.00

Natixis AM Funds - Natixis Euro Short Term Credit

Securities portfolio as at 31/12/15

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			1,011,240,497.30	87.51
Bonds and money market instruments			643,975,224.96	55.73
<i>Australia</i>				
5,000,000.00	AUST & NZ BANK 5.125 09-19 10/09A	EUR	5,694,775.00	0.49
<i>Austria</i>				
3,000,000.00	OMV EMTN 0.60 14-18 19/11A	EUR	7,563,370.00	0.65
4,400,000.00	UNICREDIT BK AUSTRIA 2.625 13-18 30/01A	EUR	3,013,110.00	0.26
<i>Belgium</i>				
5,100,000.00	BNP PARIBAAS FORTIS 5.75 08-18 30/04A	EUR	4,550,260.00	0.39
4,900,000.00	DELHAIZE GROUP 4.25 11-18 19/10A	EUR	12,574,014.44	1.09
1,469,000.00	FORTIS BANK 5.757 07-17 04/10A	EUR	5,650,621.50	0.49
<i>Canada</i>				
5,085,000.00	XSTRATA FINANCE EMTN 5.25 07-17 13/06A	EUR	5,324,217.50	0.46
<i>Denmark</i>				
2,500,000.00	ISS GLOBAL 1.125 14-20 09/01A	EUR	1,599,175.44	0.14
17,000,000.00	TDC AS 4.375 11-18 23/02A	EUR	4,982,588.10	0.43
<i>Finland</i>				
7,000,000.00	CRH FINLAND SERVICES 2.75 13-20 15/10A	EUR	20,831,425.00	1.80
<i>France</i>				
13,000,000.00	ALD INTL REG S 0.75 15-18 26/01A	EUR	2,509,675.00	0.22
9,000,000.00	ALSTOM 3.625 10-18 05/10A	EUR	18,321,750.00	1.58
8,000,000.00	AUTOROUTES DU SUD FRA 4.125 10-20 13/04A	EUR	7,520,135.00	0.65
2,500,000.00	BFCM EMTN 4.00 10-20 22/10A	EUR	7,520,135.00	0.65
1,460,000.00	BNP PARIBAS 5.20 07-17 28/09A	EUR	108,649,732.62	9.40
4,900,000.00	BPCE EMTN 3.75 10-17 21/07A	EUR	13,010,465.00	1.12
3,000,000.00	CNCEP PERP 6.117 07-XX 30/10A	EUR	9,705,420.00	0.83
3,000,000.00	CREDIT AGRICOLE 4.00 04-16 22/12Q	EUR	9,126,200.00	0.79
8,000,000.00	CREDIT AGRICOLE 302 5.875 09-19 11/06A	EUR	9,126,200.00	0.79
4,250,000.00	EDF EMTN 2.25 10-17 29/09A	CHF	2,808,050.00	0.24
5,000,000.00	EUTELSAT 2.625 13-20 13/01A	EUR	1,568,383.10	0.14
4,700,000.00	GECINA 4.75 12-19 11/04A	EUR	5,172,856.50	0.45
3,500,000.00	HAVAS SA 1.875 15-20 08/12A	EUR	3,226,875.00	0.28
10,100,000.00	RCI BANQUE EMTN 0.625 15-20 04/03A	EUR	3,094,560.00	0.27
1,500,000.00	RCI BANQUE SA 2.875 13-18 22/01A	EUR	9,332,800.00	0.81
4,000,000.00	SOCIETE GENERALE 6.999 07-17 19/12A	EUR	4,072,577.94	0.35
5,478,000.00	SOCIETE GEN.SUB REGS 5.75 06-16 20/04S	USD	5,296,725.00	0.46
3,500,000.00	VALLOUREC SA 4.25 11-17 14/02A	EUR	5,295,983.50	0.46
5,000,000.00	WENDEL EMTN 5.875 12-19 17/09A	EUR	3,493,157.50	0.30
3,000,000.00	WENDEL INVESTISSEMENT 4.375 05-17 09/08A	EUR	9,911,483.50	0.85
<i>Germany</i>				
5,000,000.00	VOLKSWAGEN LEASING 3.25 11-18 10/05A	EUR	1,569,015.00	0.14
<i>Ireland</i>				
3,200,000.00	BANK OF IRELAND 1.25 15-20 09/04A	EUR	4,387,500.00	0.38
<i>Italy</i>				
5,000,000.00	ACEA SPA 3.75 13-18 12/09A	EUR	5,111,690.58	0.44
2,500,000.00	A2A 4.50 12-19 28/11A	EUR	3,443,125.00	0.30
12,900,000.00	BANCA CARIGE 6.75 12-17 20/03A	EUR	5,839,325.00	0.51
4,000,000.00	BANCO POPOLARE 2.625 15-18 21/09A	EUR	3,183,540.00	0.28
7,000,000.00	CDP 1.00 14-18 26/01A	EUR	5,224,875.00	0.45
5,253,000.00	ENEL 4.875 12-18 20/02A	EUR	5,224,875.00	0.45
5,000,000.00	ENEL-SOCIETA EMTN 4.75 03-18 12/06A	EUR	3,228,832.00	0.28
5,000,000.00	ENI SPA 3.75 12-19 27/06A	EUR	3,228,832.00	0.28
5,000,000.00	ENI SPA -6- 4.125 09-19 16/09A	EUR	146,306,084.39	12.67
2,860,000.00	INTESA SAN PAOLO 2.50 13-16 18/09A	EUR	5,425,275.00	0.47
2,200,000.00	INTESA SAN PAOLO 4.00 10-18 08/11A	EUR	2,849,562.50	0.25
8,000,000.00	INTESA SAN PAOLO 4.00 12-17 09/11A	EUR	2,849,562.50	0.25
2,000,000.00	INTESA SAN PAOLO 4.125 12-16 19/09A	EUR	13,848,730.50	1.19
3,000,000.00	INTESA SP VITA SUB 5.35 13-18 18/09A	EUR	4,037,720.00	0.35
14,000,000.00	MEDIOBANCA EMTN 0.875 14-17 14/11A	EUR	7,103,845.00	0.61
4,000,000.00	POSTE VITA SUB 2.875 14-19 30/05A	EUR	5,744,890.92	0.50
8,503,000.00	SNAM 2.375 13-17 30/06A	EUR	5,535,150.00	0.48
1,189,000.00	SNAM 5.00 12-19 18/01A	EUR	5,531,075.00	0.48
3,400,000.00	UBI BANCA 2.75 13-17 28/04A	EUR	5,620,175.00	0.49
7,000,000.00	UBI BANCA 2.875 14-19 18/02A	EUR	2,903,700.80	0.25
<i>Spain</i>				
2,200,000.00	INTESA SAN PAOLO 4.00 10-18 08/11A	EUR	2,409,275.00	0.21
8,000,000.00	INTESA SAN PAOLO 4.00 12-17 09/11A	EUR	8,534,520.00	0.74
2,000,000.00	INTESA SAN PAOLO 4.125 12-16 19/09A	EUR	2,055,300.00	0.18
3,000,000.00	INTESA SP VITA SUB 5.35 13-18 18/09A	EUR	3,305,325.00	0.29
14,000,000.00	MEDIOBANCA EMTN 0.875 14-17 14/11A	EUR	14,085,190.00	1.21
4,000,000.00	POSTE VITA SUB 2.875 14-19 30/05A	EUR	4,174,820.00	0.36
8,503,000.00	SNAM 2.375 13-17 30/06A	EUR	8,777,094.21	0.76
1,189,000.00	SNAM 5.00 12-19 18/01A	EUR	1,351,346.06	0.12
3,400,000.00	UBI BANCA 2.75 13-17 28/04A	EUR	3,503,989.00	0.30
7,000,000.00	UBI BANCA 2.875 14-19 18/02A	EUR	7,354,620.00	0.64

Natixis AM Funds - Natixis Euro Short Term Credit

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination		Quotation currency	Market value	% of net assets
4,000,000.00	UNICREDIT	2.25 13-16 16/12A	EUR	4,076,680.00	0.35
3,500,000.00	UNICREDIT	2.50 13-16 10/09A	EUR	3,553,217.50	0.31
5,000,000.00	UNICREDIT	5.00 11-17 30/11A	EUR	5,396,600.00	0.47
6,352,000.00	UNICREDIT SPA	0.00 12-17 31/10U	EUR	6,261,166.40	0.54
2,750,000.00	UNICREDITO SPA	-219- 5.75 07-17 26/09A	EUR	2,952,812.50	0.26
6,000,000.00	UNIPOL BANCA SPA	5.55 12-17 20/01A	EUR	6,302,430.00	0.55
3,600,000.00	2I RETE GAS SPA	1.125 14-20 02/01A	EUR	3,611,574.00	0.31
	<i>Luxembourg</i>			<i>12,574,273.50</i>	<i>1.09</i>
6,500,000.00	GLENCORE FINANCE	5.25 10-17 22/03A	EUR	6,401,102.50	0.56
3,000,000.00	HEIDELBERGCEMENT FIN	8.00 09-17 31/01S	EUR	3,234,375.00	0.28
2,800,000.00	PROLOGIS INTL II EMTN	2.75 13-18 23/10A	EUR	2,938,796.00	0.25
	<i>Mexico</i>			<i>3,740,681.50</i>	<i>0.32</i>
3,700,000.00	AMERICA MOVIL	1.00 14-18 04/06A	EUR	3,740,681.50	0.32
	<i>Norway</i>			<i>2,400,912.00</i>	<i>0.21</i>
2,400,000.00	SANTANDER CONSUMER BK	0.625 15-18 20/04A	EUR	2,400,912.00	0.21
	<i>Spain</i>			<i>37,426,954.50</i>	<i>3.24</i>
2,000,000.00	GAS NATURAL CAPITAL	4.125 10-18 26/01A	EUR	2,152,710.00	0.19
4,500,000.00	GAS NATURAL FINANCE	6.375 09-19 09/07A	EUR	5,383,372.50	0.47
13,100,000.00	PROSEGUR CIA SEGURIDA	2.75 13-18 02/04A	EUR	13,690,155.00	1.18
12,300,000.00	SANTANDER CONSUM FIN	0.90 15-20 18/02A	EUR	12,149,817.00	1.05
4,000,000.00	SANTANDER CONSUMER	1.10 15-18 29/07A	EUR	4,050,900.00	0.35
	<i>Sweden</i>			<i>21,075,591.65</i>	<i>1.82</i>
13,000,000.00	NORDEA BANK	4.625 12-22 15/02A	EUR	13,551,980.00	1.17
5,600,000.00	SCA REGS	0.50 15-20 05/03A	EUR	5,530,896.00	0.48
1,899,000.00	SHB EMTN	2.25 12-18 14/06A	EUR	1,992,715.65	0.17
	<i>The Netherlands</i>			<i>81,130,654.12</i>	<i>7.02</i>
1,200,000.00	ACHMEA BV	0.875 15-18 17/09A	EUR	1,209,756.00	0.10
7,000,000.00	ACHMEA HYPOTH REGS	2.00 13-18 23/01A	EUR	7,209,755.00	0.62
4,300,000.00	AMADEUS FINANCE BV	0.625 14-17 02/12A	EUR	4,313,330.00	0.37
2,300,000.00	DELTA LLOYD EMTN	4.25 10-17 17/11A	EUR	2,434,009.50	0.21
2,100,000.00	DT ANNINGTON FINANCE	0.875 15-20 30/03A	EUR	2,063,239.50	0.18
5,100,000.00	IBERDROLA INTL BV	4.25 12-18 11/10A	EUR	5,649,627.00	0.49
3,875,000.00	ING BANK NV	0.50 13-16 13/09A	CHF	3,578,815.87	0.31
6,000,000.00	LEASEPLAN CORP	1.375 15-18 24/09A	EUR	6,064,680.00	0.52
5,000,000.00	LEASEPLAN CORP	2.25 12-16 18/07A	CHF	4,670,406.47	0.40
7,755,000.00	NOMURA EUR.FIN.EMTN	1.875 13-18 29/05A	EUR	7,987,688.78	0.70
6,000,000.00	POSTNL N.V.	5.375 07-17 14/11A	EUR	6,546,990.00	0.57
3,000,000.00	RABOBANK NEDERLAND	3.50 11-18 17/10A	EUR	3,273,615.00	0.28
8,000,000.00	RABOBANK NEDERLAND	4.75 08-18 15/01A	EUR	8,742,680.00	0.77
5,000,000.00	RABOBANK SUB	5.875 09-19 20/05A	EUR	5,802,075.00	0.50
3,800,000.00	REPSOL INTL FIN EMTN	4.375 12-18 20/02A	EUR	4,076,906.00	0.35
7,000,000.00	SUEDZUCKER INT FIN	4.125 11-18 29/03A	EUR	7,507,080.00	0.65
	<i>The Netherlands Antilles</i>			<i>4,242,840.00</i>	<i>0.37</i>
4,000,000.00	TEVA PHARMA FINANCE	2.875 12-19 15/04A	EUR	4,242,840.00	0.37
	<i>United Kingdom</i>			<i>135,379,168.68</i>	<i>11.72</i>
3,000,000.00	ABBAY NAT TREAS.SERV	1.75 13-18 15/01A	EUR	3,083,550.00	0.27
6,500,000.00	BARCLAYS BK REG-S SUB	6.00 08-18 23/01A	EUR	7,204,697.50	0.62
4,200,000.00	COVENTRY B SOC	2.50 13-20 18/11A	EUR	4,490,808.00	0.39
6,800,000.00	CS AG LONDON	0.625 14-18 20/11A	EUR	6,849,742.00	0.59
19,300,000.00	FCE BANK	1.875 14-19 18/04A	EUR	19,919,433.50	1.73
3,000,000.00	HSBC HOLDINGS	6.25 08-18 19/03A	EUR	3,358,575.00	0.29
4,000,000.00	HSBC HOLDINGS SUB	6.00 09-10 10/06A	EUR	4,657,000.00	0.40
8,000,000.00	IMPERIAL TOBACCO EMTN	5.00 11-19 02/12A	EUR	9,302,400.00	0.80
8,777,000.00	IMPERIAL TOBACCO FIN	4.50 11-18 05/07A	EUR	9,680,767.69	0.84
16,000,000.00	LLOYDS BANK	11.875 11-21 16/12A	EUR	17,650,480.00	1.53
5,000,000.00	LLOYDS TSB	6.50 10-20 24/03A	EUR	6,056,925.00	0.52
8,000,000.00	NATIONWIDE BUILDING	6.75 10-20 22/07A	EUR	9,845,320.00	0.85
3,100,000.00	ROYAL BK OF SCOTL	1.50 13-16 28/11A	EUR	3,132,937.50	0.27
2,900,000.00	ROYAL BK SCOTLAND	1.625 14-19 25/06A	EUR	2,956,187.50	0.26
2,000,000.00	ROYAL BK SCOTLAND SUB	6.934 08-18 09/04A	EUR	2,243,750.00	0.19
17,000,000.00	STANDARD CHARTERED	5.875 07-17 26/09A	EUR	18,321,325.00	1.59
4,000,000.00	UBS AG LONDON	0.50 15-18 15/05A	EUR	4,020,459.99	0.35
2,600,000.00	WPP FINANCE 2013	0.75 15-19 18/11Q	EUR	2,604,810.00	0.23
	<i>United States of America</i>			<i>23,428,317.46</i>	<i>2.03</i>
3,500,000.00	AT T	1.875 12-20 04/12A	EUR	3,655,942.50	0.32

Natixis AM Funds - Natixis Euro Short Term Credit

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
2,000,000.00	BANK OF AMERICA EMTN 4.75 10-17 03/04A	EUR	2,112,740.00	0.18
5,000,000.00	MONDELEZ INTERNATIONA 0.00 15-17 30/03A	CHF	4,614,056.46	0.40
5,000,000.00	MORGAN STANLEY EMTN 3.75 12-17 21/09A	EUR	5,296,925.00	0.46
4,200,000.00	PROLOGIS 1.375 15-21 13/05A	EUR	4,140,171.00	0.36
3,675,000.00	WHIRLPOOL 0.625 15-20 12/03A	EUR	3,608,482.50	0.31
	Floating rate notes		358,376,089.27	31.01
	<i>Australia</i>		<i>11,755,225.00</i>	<i>1.02</i>
5,000,000.00	NATL AUSTRALIA BK SUB FL.R 14-24 12/11A	EUR	4,981,525.00	0.43
6,000,000.00	NATL AUSTRALIA BK 309 FL.R 08-23 26/06A	EUR	6,773,700.00	0.59
	<i>Belgium</i>		<i>20,142,800.00</i>	<i>1.74</i>
20,000,000.00	FORTIS BANK EMTN FL.R 06-21 23/03A	EUR	20,142,800.00	1.74
	<i>France</i>		<i>81,233,162.58</i>	<i>7.03</i>
2,200,000.00	AXA EMTN PERP. SUB FL.R 06-XX 06/07A	EUR	2,251,326.00	0.19
6,000,000.00	AXA SA FL.R 07-XX 05/10A	EUR	6,447,810.00	0.56
3,300,000.00	CAP GEMINI SA FL.R 15-18 02/07Q	EUR	3,324,717.00	0.29
11,000,000.00	CFCM NORD EUROPE FL.R 14-19 30/07Q	EUR	11,037,290.00	0.95
7,000,000.00	CNP ASSURANCES FL.R 10-40 14/09A	EUR	7,818,650.00	0.68
10,000,000.00	CNP ASSURANCES SA FL.R 06-XX 22/12A	EUR	10,188,650.00	0.87
5,000,000.00	ELECT.DE FRANCE FL.R 13-XX 29/01A	EUR	5,018,025.00	0.43
2,000,000.00	ENGIE FL.R 13-18 10/07A	EUR	2,054,070.00	0.18
3,000,000.00	NATIXIS PERPETUAL FL.R 07-49 18/10A	EUR	3,226,875.00	0.28
2,000,000.00	NATIXIS SUB REG S FL.R 08-XX 30/04S	USD	2,110,374.67	0.18
3,450,000.00	SCOR SA FL.R 06-XX 29/07A	EUR	3,536,991.75	0.31
1,000,000.00	SOCIETE GEN SUB REGS FL.R 14-XX 27/01S	USD	872,802.17	0.08
7,300,000.00	SOCIETE GENERALE REGS FL.R 14-XX 07/04S	EUR	7,473,375.00	0.65
6,000,000.00	SOLVAY FINANCE FL.R 06-104 02/06A	EUR	6,078,749.99	0.53
2,400,000.00	SUEZ ENVIRONNEMENT FL.R 14-XX 23/06A	EUR	2,388,216.00	0.21
8,000,000.00	TOTAL SA FL.R 15-XX 26/02A	EUR	7,405,240.00	0.64
	<i>Germany</i>		<i>28,322,265.00</i>	<i>2.45</i>
5,400,000.00	BAYER SUB FL.R 14-75 01/07A	EUR	5,423,490.00	0.47
5,000,000.00	MERCK KGAA SUB FL.R 14-74 12/12A	EUR	4,921,400.00	0.43
14,500,000.00	MUNICH RE SUB FL.R 07-XX 29/06A	EUR	15,391,750.00	1.33
3,000,000.00	RWE SUB REGS FL.R 15-75 21/04A	EUR	2,585,625.00	0.22
	<i>Ireland</i>		<i>9,987,700.00</i>	<i>0.86</i>
10,000,000.00	INTESA SANPAOLO IRELA FL.R 15-18 09/03Q	EUR	9,987,700.00	0.86
	<i>Italy</i>		<i>14,080,104.50</i>	<i>1.22</i>
3,000,000.00	ENEL FL.R 12-18 20/02S	EUR	3,173,205.00	0.27
3,000,000.00	ENEL SPA FL.R 13-74 10/01A	EUR	3,253,125.00	0.28
2,800,000.00	INTESA SAN PAOLO FL.R 11-17 03/05A	EUR	2,940,812.00	0.25
4,500,000.00	INTESA SAN PAOLO FL.R 11-17 31/03A	EUR	4,712,962.50	0.42
	<i>Jersey Island</i>		<i>5,042,150.00</i>	<i>0.44</i>
5,000,000.00	HSBC CAP FDG SUB FL.R 04-XX 29/12A	EUR	5,042,150.00	0.44
	<i>Norway</i>		<i>10,416,200.00</i>	<i>0.90</i>
10,000,000.00	DNB BANK ASA FL.R 13-23 26/09A	EUR	10,416,200.00	0.90
	<i>Spain</i>		<i>18,318,418.00</i>	<i>1.59</i>
5,700,000.00	BBVA FL.R 14-24 11/04A	EUR	5,919,307.50	0.52
5,000,000.00	BBVA INTL PRED. SA FL.R 06-XX 20/09A	EUR	4,993,750.00	0.43
5,000,000.00	CAIXABANK EMTN FL.R 13-23 14/11A	EUR	5,234,375.00	0.46
750,000.00	SANT.ISSUANCE EMTN FL.R 07-19 29/05A	EUR	737,711.25	0.06
1,450,000.00	UNNIM BANC FL.R 07-17 15/02Q	EUR	1,433,274.25	0.12
	<i>Sweden</i>		<i>7,389,005.50</i>	<i>0.64</i>
7,100,000.00	SVENSKA HANDELSB SUB FL.R 14-24 15/01A	EUR	7,389,005.50	0.64
	<i>Switzerland</i>		<i>5,350,200.00</i>	<i>0.46</i>
5,000,000.00	UBS AG SUB FL.R 14-26 12/02A	EUR	5,350,200.00	0.46
	<i>The Netherlands</i>		<i>60,370,059.33</i>	<i>5.22</i>
7,446,000.00	ABN AMRO BANK NV FL.R 06-XX 10/03A	EUR	7,473,922.50	0.65
6,000,000.00	ALLIANZ FIN SUB -XW- FL.R 05-XX 28/02A	EUR	6,188,100.00	0.54
4,000,000.00	ALLIANZ FINANCE FL.R 11-41 08/07A	EUR	4,639,240.00	0.40
5,000,000.00	ELM BV/SWISS LIFE-EMTN-FL.R 07-XX 12/04A	EUR	5,240,600.00	0.45
8,550,000.00	ELM BV/SWISS REA. FL.R 06-XX 25/11S	EUR	8,703,558.00	0.75
15,152,000.00	ING BANK EMTN FL.R 08-23 29/05A	EUR	16,864,782.08	1.46
5,850,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	5,938,656.75	0.51
5,300,000.00	VONOVIA FINANCE BV FL.R 15-17 15/12Q	EUR	5,321,200.00	0.46
	<i>United Kingdom</i>		<i>10,904,672.86</i>	<i>0.94</i>
5,100,000.00	FCE BANK PLC FL.R 15-18 10/02Q	EUR	5,054,074.50	0.44

Natixis AM Funds - Natixis Euro Short Term Credit

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
269,000.00	RBS FL.R 10-16 22/02S	EUR	269,348.36	0.02
5,000,000.00	RBS FL.R 12-22 16/03A	EUR	5,581,250.00	0.48
	<i>United States of America</i>		<i>75,064,126.50</i>	<i>6.50</i>
2,400,000.00	AMERICAN HONDA FIN FL.R 15-19 11/03Q	EUR	2,397,036.00	0.21
8,900,000.00	AT T FL.R 14-19 04/06Q	EUR	8,914,462.50	0.77
23,000,000.00	BANK OF AMERICA-SUB- FL.R 06-18 28/03Q	EUR	22,872,695.00	1.98
5,000,000.00	CITIGROUP EMTN SUB FL.R 07-17 31/05A	EUR	4,993,125.00	0.43
6,000,000.00	CITIGROUP EMTN VAR FL.R 05-17 30/11Q	EUR	6,000,660.00	0.52
14,000,000.00	CITIGROUP INC FL.R 04-19 10/02Q	EUR	13,993,140.00	1.21
5,000,000.00	JP MORGAN CHASE BANK FL.R 06-21 30/11A	EUR	5,144,450.00	0.45
5,000,000.00	MERRILL LYNCH EMTN FL.R 06-18 14/09Q	EUR	4,925,300.00	0.43
5,800,000.00	MORGAN STANLEY FL.R 14-19 19/11Q	EUR	5,823,258.00	0.50
	Mortgage and asset backed securities		8,889,183.07	0.77
	<i>Italy</i>		<i>6,735,892.42</i>	<i>0.58</i>
1,758,408.32	ALSPV 7 A1 FL.R 15-18 27/09Q	EUR	1,756,278.19	0.15
848,201.86	BESME 1 A1X FL.R 13-57 31/05Q	EUR	852,737.96	0.07
4,124,560.74	SUNRIISE A1 FL.R 14-31 27/11Q	EUR	4,126,876.27	0.36
	<i>Spain</i>		<i>2,153,290.65</i>	<i>0.19</i>
2,159,769.96	COMP 2012-3 A 0.6 12-24 27/09M	EUR	2,153,290.65	0.19
	Other transferable securities		3,009,570.00	0.26
	Bonds and money market instruments		3,009,570.00	0.26
	<i>Ireland</i>		<i>3,009,570.00</i>	<i>0.26</i>
3,000,000.00	FCA CAPITAL IRELAND 1.25 15-18 13/06A	EUR	3,009,570.00	0.26
	Shares/Units of UCITS/UCI		67,245,772.13	5.82
	Shares/Units in investment funds		67,245,772.13	5.82
	<i>France</i>		<i>29,658,096.90</i>	<i>2.57</i>
162.00	NAT EU ABS OPP -IC- 2 DEC	EUR	18,229,446.90	1.58
1,165.00	NATIXIS CREDIT SUBORD FCP EUR 4 DEC	EUR	11,428,650.00	0.99
	<i>Luxembourg</i>		<i>37,587,675.23</i>	<i>3.25</i>
39.00	NATIXIS CREDIT OPPORTUNITIES I/A(EUR)	EUR	2,166,207.81	0.19
802.00	NATIXIS EURO CREDIT I/A EUR	EUR	8,540,337.60	0.74
83,861.00	NIFLI EURO HI -Q/A(EUR) CAP	EUR	11,817,692.12	1.02
144,535.00	NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	15,063,437.70	1.30
	Recently issued transferable securities		1,898,642.46	0.16
	Mortgage and asset backed securities		1,898,642.46	0.16
	<i>Spain</i>		<i>1,898,642.46</i>	<i>0.16</i>
1,901,780.40	PRADO 1 A FL.R 15-55 15/06Q	EUR	1,898,642.46	0.16
	Total securities portfolio and options		1,083,394,481.89	93.75

Natixis AM Funds
- Natixis Euro Inflation

Natixis AM Funds - Natixis Euro Inflation
Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets		103,697,687.85
Securities portfolio at market value		91,814,590.70
<i>Cost price</i>		89,940,523.72
<i>Unrealised profit on the securities portfolio</i>		1,874,066.98
Cash at banks and liquidities		11,394,385.11
Interest receivable		458,231.72
Subscriptions receivable		63.90
Net unrealised appreciation on financial futures		30,416.42
Liabilities		12,945,450.72
Bank overdrafts		181,416.30
Payable for repurchase transactions		12,703,200.00
Redemptions payable		23,119.69
Accrued expenses		29,832.14
Other liabilities		7,882.59
Net asset value		90,752,237.13

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	2,410,524.57	62,967.63	355,788.32	2,117,703.88
Class R (EUR) Capitalisation shares	58,438.51	15,400.09	6,204.61	67,633.99
Class R (EUR) Distribution shares	0.00	0.88	0.00	0.88

Natixis AM Funds - Natixis Euro Inflation

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	90,752,237.13	102,252,540.57	101,518,790.27
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		2,117,703.88	2,410,524.57	2,443,495.37
Net asset value per share		41.56	41.44	40.74
Class R (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		0.88	0.00	0.00
Net asset value per share		99.90	0.00	0.00
Dividend per share		0.00	0.00	0.00
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		67,633.99	58,438.51	49,568.54
Net asset value per share		40.21	40.17	39.64

Natixis AM Funds - Natixis Euro Inflation

Securities portfolio as at 31/12/15

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			87,529,014.21	96.45
Bonds and money market instruments			87,529,014.21	96.45
<i>France</i>				
1,500,000.00	CADES INDEXEE 1.85 04-19 25/07A	EUR	42,758,152.42	47.12
1,900,000.00	FRANCE OAT INDEXED 0.10 12-21 25/07A	EUR	1,876,369.75	2.07
8,000,000.00	FRANCE OAT INDEXED 0.25 11-18 25/07A	EUR	1,996,962.71	2.20
4,200,000.00	FRANCE OAT INDEXED 0.25 13-24 25/07A	EUR	8,584,076.88	9.45
2,500,000.00	FRANCE OAT INDEXED 1.10 10-22 25/07A	EUR	4,498,908.50	4.96
400,000.00	FRANCE OAT INDEXED 1.30 10-19 25/07A	EUR	3,031,198.66	3.34
2,600,000.00	FRANCE OAT INDEXED 1.80 06-40 25/07A	EUR	458,412.66	0.51
2,100,000.00	FRANCE OAT INDEXED 1.85 10-27 25/07A	EUR	4,000,586.63	4.41
3,000,000.00	FRANCE OAT INDEXED 2.10 08-23 25/07A	EUR	2,755,495.65	3.04
3,300,000.00	FRANCE OAT INDEXED 2.25 03-20 25/07A	EUR	3,925,678.45	4.33
1,500,000.00	FRANCE OAT INDEXED 3.15 02-32 25/07A	EUR	4,610,275.16	5.08
2,300,000.00	FRANCE OAT INDEXED 3.40 99-29 25/07A	EUR	2,759,351.31	3.04
50,000.00	FRANCE OAT INDEXEE 0.70 13-30 25/07A	EUR	4,206,356.50	4.63
			54,479.56	0.06
<i>Germany</i>				
4,000,000.00	BRD INDEXED 0.10 12-23 15/04A	EUR	8,868,283.45	9.77
2,300,000.00	BRD INDEXED 1.75 09-20 15/04U	EUR	4,353,594.00	4.80
600,000.00	DEUTSCHLAND I/L BOND 0.10 15-45 15/04A	EUR	2,781,398.72	3.06
1,000,000.00	DEUTSCHLAND INDEXED 0.50 14-30 15/04A	EUR	621,930.22	0.69
			1,111,360.51	1.22
<i>Italy</i>				
2,000,000.00	ITALY BTPSI (INDEXEE) 2.55 09-41 15/09S	EUR	30,508,650.69	33.62
3,600,000.00	ITALY INFL INDEX 2.10 10-21 15/09S	EUR	2,744,224.04	3.02
2,900,000.00	ITALY INFL INDEX 3.10 11-26 15/09S	EUR	4,354,521.50	4.80
2,230,000.00	ITALY INFL INDEX 0.50 15-23 20/04S	EUR	3,842,867.88	4.23
700,000.00	ITALY INFL INDEX 1.70 13-18 15/09S	EUR	2,275,380.43	2.51
1,000,000.00	ITALY INFL INDEX 2.10 06-17 15/09S	EUR	747,537.37	0.82
3,150,000.00	ITALY INFL INDEX 2.35 04-35 15/09S	EUR	1,211,536.31	1.33
3,600,000.00	ITALY INFL INDEX 2.35 08-19 15/09S	EUR	4,661,405.57	5.15
1,600,000.00	ITALY INFL INDEX 2.35 14-24 15/09S	EUR	4,370,977.95	4.82
3,300,000.00	ITALY INFL INDEX 2.60 07-23 15/09S	EUR	1,860,341.76	2.05
			4,439,857.88	4.89
<i>Spain</i>				
3,100,000.00	SPAIN INDEXED 0.55 14-19 30/11A	EUR	5,393,927.65	5.94
2,000,000.00	SPAIN INDEXED 1.80 13-24 30/11A	EUR	3,190,955.48	3.51
			2,202,972.17	2.43
Other transferable securities			1,671,295.74	1.84
Bonds and money market instruments			1,671,295.74	1.84
<i>Spain</i>				
1,700,000.00	SPAIN INDEXED 1.00 14-30 30/11A	EUR	1,671,295.74	1.84
Shares/Units of UCITS/UCI			2,614,280.75	2.88
Shares/Units in investment funds			2,614,280.75	2.88
<i>Luxembourg</i>				
29,258.88	NIFLI GL INFL -DH-1/A(EUR)-CAP	EUR	2,614,280.75	2.88
Total securities portfolio and options			91,814,590.70	101.17

Natixis AM Funds
- Natixis Euro Aggregate

Natixis AM Funds - Natixis Euro Aggregate

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	847,906,287.63
Securities portfolio at market value	721,551,001.83
<i>Cost price</i>	718,008,504.94
<i>Unrealised profit on the securities portfolio</i>	3,542,496.89
Cash at banks and liquidities	95,972,631.35
Receivable from reverse repurchase transactions	18,915,560.14
Interest receivable	10,890,893.69
Subscriptions receivable	569,300.62
Net unrealised appreciation on financial futures	6,900.00
Liabilities	115,276,090.00
Bank overdrafts	6,900.00
Payable for repurchase transactions	113,472,255.21
Redemptions payable	1,553,189.86
Accrued expenses	94,252.96
Other liabilities	149,491.97
Net asset value	732,630,197.63

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	1,352.75	498.56	587.91	1,263.40
Class I (EUR) Distribution shares	224.19	0.39	5.62	218.96
Class R (EUR) Capitalisation shares	27,636.50	560.09	17,182.34	11,014.25
Class R (EUR) Distribution shares	10,352.74	0.69	436.30	9,917.13
Class SI (EUR) Capitalisation shares	626,500.00	27,000.00	98,786.10	554,713.90
Class SI (EUR) Distribution shares	0.00	4,437,292.36	32,321.74	4,404,970.62

Natixis AM Funds - Natixis Euro Aggregate

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	732,630,197.63	311,964,775.87	202,412,741.13
Class SI (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		4,404,970.62	0.00	0.00
Net asset value per share		99.61	0.00	0.00
Dividend per share		0.00	0.00	0.00
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,263.40	1,352.75	1,151.99
Net asset value per share		164,133.61	160,402.37	155,330.46
Class I (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		218.96	224.19	166.14
Net asset value per share		123,119.83	121,512.15	120,186.55
Dividend per share		1,199.92	2,626.50	1,233.71
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		11,014.25	27,636.50	14,640.30
Net asset value per share		149.47	146.38	142.38
Class R (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		9,917.13	10,352.74	11,098.92
Net asset value per share		131.18	129.46	128.08
Dividend per share		0.99	2.25	1.09
Class SI (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		554,713.90	626,500.00	0.00
Net asset value per share		101.99	99.52	0.00

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

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			665,919,764.84	90.89
Bonds and money market instruments			635,849,014.34	86.79
<i>Australia</i>				
4,200,000.00	AUST & NZ BANK 0.375 14-19 19/11A	EUR	6,765,601.00	0.92
400,000.00	AUST & NZ BANK 5.125 09-19 10/09A	EUR	4,202,814.00	0.57
500,000.00	NATIONAL AUSTRALIA BK 4.625 10-20 10/02A	EUR	455,582.00	0.06
1,000,000.00	SGSP AUSTRALIA EMTN 2.00 14-22 30/06A	EUR	566,592.50	0.08
500,000.00	WESFARMERS LTD 2.75 12-22 02/08A	EUR	998,800.00	0.14
			541,812.50	0.07
<i>Belgium</i>				
1,400,000.00	BELGIQUE OLO -60- 4.25 10-41 28/03A	EUR	36,152,004.50	4.93
6,000,000.00	BELGIQUE OLO -64- 4.50 11-26 28/03A	EUR	2,060,128.00	0.28
3,000,000.00	BELGIQUE REGS 72 2.60 14-24 22/06A	EUR	8,035,680.00	1.10
4,000,000.00	BELGIUM KINGDOM REGS 3.00 14-34 22/06A	EUR	3,457,170.00	0.47
10,000,000.00	BELGIUM OLO 5.50 98-28 28/03A	EUR	4,805,400.00	0.66
600,000.00	BNP PARIBAAS FORTIS 5.75 08-18 30/04A	EUR	14,804,850.00	2.02
700,000.00	ELIA SYSTEMS OP 1.375 15-24 27/05A	EUR	664,779.00	0.09
1,500,000.00	FORTIS BANK 5.757 07-17 04/10A	EUR	691,075.00	0.09
			1,632,922.50	0.22
<i>Canada</i>				
500,000.00	XSTRATA FINANCE EMTN 5.25 07-17 13/06A	EUR	489,930.00	0.07
			489,930.00	0.07
<i>Cayman Islands</i>				
200,000.00	HUTCH WHAMPOA FIN 14 1.375 14-21 31/10A	EUR	200,381.00	0.03
			200,381.00	0.03
<i>Denmark</i>				
1,000,000.00	CARLSBERG BREWERIES 2.625 12-19 03/07A	EUR	1,566,880.00	0.21
500,000.00	ISS GLOBAL 1.125 14-20 09/01A	EUR	1,064,945.00	0.14
			501,935.00	0.07
<i>France</i>				
1,400,000.00	ACCOR SA 2.625 14-21 05/02A	EUR	125,254,620.50	17.10
1,000,000.00	ALD INTL REG S 0.75 15-18 26/01A	EUR	1,462,237.00	0.20
600,000.00	AREVA 3.25 13-20 04/09A	EUR	1,000,805.00	0.14
600,000.00	AREVA EMTN 4.375 09-19 06/11A	EUR	583,125.00	0.08
1,200,000.00	ARRFP 1.125 14-21 15/01A	EUR	625,875.00	0.09
700,000.00	ASFFP 5.625 07-22 04/07A	EUR	1,206,834.00	0.16
500,000.00	AXA SUB 5.125 13-43 04/07A	EUR	893,637.50	0.12
1,000,000.00	BNP PAR 2.375 15-25 17/02A	EUR	573,142.50	0.08
1,810,000.00	BPCE SA 4.23 07-19 16/02A	EUR	976,450.00	0.13
1,000,000.00	BPCE SFH 0.50 15-22 11/10A	EUR	1,999,326.00	0.27
11,000,000.00	BPIFRANCE FINANCE SA 0.75 14-21 25/10A	EUR	997,685.00	0.14
1,000,000.00	CA PUB SCF EMTN 1.875 13-23 07/06A	EUR	11,229,845.00	1.54
5,000,000.00	CADES EMTN 2.50 12-22 25/10A	EUR	1,088,340.00	0.15
1,500,000.00	CAISSE CENT CREDIT IM 4.00 10-18 12/01A	EUR	5,674,775.00	0.77
1,200,000.00	CASINO GUICHARD 3.994 12-20 09/03A	EUR	1,590,517.50	0.22
500,000.00	CIE SAINT GOBAIN EMTN 4.00 10-18 08/10A	EUR	1,275,978.00	0.17
1,000,000.00	CREDIT AGRICOLE 232 5.971 08-18 01/02A	EUR	548,707.50	0.07
1,000,000.00	CREDIT LOGEMENT 5.454 11-21 16/02A	EUR	1,111,715.00	0.15
500,000.00	CREDIT MUTUEL ARKEA 6.75 08-18 18/09A	EUR	1,198,315.00	0.16
300,000.00	DANONE SA EMTN 1.125 15-25 14/01A	EUR	577,067.50	0.08
5,000,000.00	DEXIA CREDIT LOCAL 2.00 14-21 22/01A	EUR	291,175.50	0.04
200,000.00	EDENRED SA 1.375 15-25 10/03A	EUR	5,384,175.00	0.73
300,000.00	EUTELSAT 2.625 13-20 13/01A	EUR	175,266.00	0.02
6,700,000.00	FINANCEMENT FONCIER 0.625 14-21 12/11A	EUR	317,803.50	0.04
500,000.00	FONCIERE DES REGIONS 1.75 14-21 10/09A	EUR	6,774,202.50	0.92
2,000,000.00	FRANCE GOVT 4.50 09-41 25/04A	EUR	494,180.00	0.07
11,000,000.00	FRANCE OAT 0.50 15-25 25/05A	EUR	3,049,610.00	0.42
4,000,000.00	FRANCE OAT 1.75 13-24 25/11A	EUR	10,622,535.00	1.46
7,000,000.00	FRANCE OAT 4.75 04-35 25/04A	EUR	4,330,040.00	0.59
10,000,000.00	FRANCE OAT 5.50 98-29 25/04A	EUR	10,509,485.00	1.44
5,400,000.00	FRANCE OAT 5.75 00-32 25/10A	EUR	15,084,150.00	2.07
800,000.00	GECINA 1.75 14-21 30/07A	EUR	8,740,251.00	1.19
1,300,000.00	ILIAD SA 2.125 15-22 05/12A	EUR	814,776.00	0.11
800,000.00	IMERYS EMTN SA 2.50 13-20 26/11A	EUR	1,281,189.00	0.17
400,000.00	LEGRAND SA 3.375 12-22 19/04A	EUR	851,528.00	0.12
300,000.00	PUBLICIS GROUP 1.125 14-21 16/12A	EUR	458,274.00	0.06
500,000.00	RCI BANQUE EMTN 0.625 15-20 04/03A	EUR	298,570.50	0.04
7,900,000.00	RESEAU FERRE FRANCE 4.375 06-22 02/06A	EUR	490,667.50	0.07
900,000.00	RTE EDF TRANSPORT 1.625 15-25 27/11A	EUR	9,843,163.00	1.35
			894,447.00	0.12

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
400,000.00	SANEF SA 1.875 15-26 16/03A	EUR	399,824.00	0.05
1,500,000.00	SCHNEIDER ELECTRIC 3.50 11-19 22/01A	EUR	1,641,442.50	0.22
300,000.00	SODEXHO 1.75 14-22 24/01A	EUR	311,112.00	0.04
6,000,000.00	UNEDIC 0.875 14-22 25/10A	EUR	6,140,940.00	0.84
300,000.00	UNIBAIL RODAMCO 1.375 14-22 17/10A	EUR	302,931.00	0.04
1,000,000.00	WENDEL 6.75 11-18 20/04A	EUR	1,138,505.00	0.16
	<i>Germany</i>		<i>2,042,197.50</i>	<i>0.28</i>
700,000.00	EVONIK INDUSTRIES 1.00 15-23 23/01A	EUR	689,363.50	0.09
400,000.00	METRO AG 1.50 15-25 19/03A	EUR	379,522.00	0.05
800,000.00	MUNICH RE 6.25 12-42 26/05A	EUR	973,312.00	0.14
	<i>Guernsey</i>		<i>1,006,585.00</i>	<i>0.14</i>
1,000,000.00	CS GUERNSEY 0.75 14-21 17/09A	EUR	1,006,585.00	0.14
	<i>Ireland</i>		<i>43,105,632.20</i>	<i>5.88</i>
600,000.00	AIB MTGE BK 2.25 14-21 26/03A	EUR	649,269.00	0.09
3,200,000.00	AIB MTGE BK REGS 0.625 15-22 03/02A	EUR	3,168,976.00	0.43
3,000,000.00	BANK OF IRELAND MTGE 0.375 15-22 07/05A	EUR	2,908,965.00	0.40
2,000,000.00	BK OF IRELAND MTGE BK 3.625 13-20 02/10A	EUR	2,287,060.00	0.31
1,500,000.00	ESB FINANCE REGS 4.375 12-19 21/11A	EUR	1,716,630.00	0.23
5,200,000.00	GENERAL ELECTRIC CAP 1.625 13-18 15/03A	EUR	5,359,536.00	0.73
5,000,000.00	IRELAND 3.90 13-23 20/03A	EUR	6,118,425.00	0.84
10,000,000.00	IRISH GOVT TREASURY 5.00 10-20 18/10A	EUR	12,282,900.00	1.68
1,040,000.00	IRISH GOVT TREASURY 5.40 09-25 13/03A	EUR	1,424,467.20	0.19
4,500,000.00	IRISH TSY REGS 0.80 15-22 15/03A	EUR	4,596,952.50	0.63
1,100,000.00	RYANAIR LTD 1.125 15-23 10/03A	EUR	1,052,139.00	0.14
1,500,000.00	RYANAIR LTD 1.875 14-21 17 06A	EUR	1,540,312.50	0.21
	<i>Italy</i>		<i>187,836,152.99</i>	<i>25.64</i>
1,000,000.00	ACEA SPA 2.625 14-24 15/07A	EUR	1,052,535.00	0.14
400,000.00	AEROPORTI DI ROMA SPA 3.25 13-21 20/02A	EUR	441,766.00	0.06
1,000,000.00	ASSICURAZ GEN SUB 4.125 14-26 04/05A	EUR	1,072,515.00	0.15
1,000,000.00	ASSICURAZIONI GENERAL 2.875 14-20 14/01A	EUR	1,079,080.00	0.15
1,000,000.00	ATLANTIA 3.625 12-18 30/11A	EUR	1,090,920.00	0.15
300,000.00	ATLANTIA EMTN 2.875 13-21 26/02A	EUR	328,443.00	0.04
600,000.00	ATLANTIA SPA 4.375 12-20 16/03A	EUR	692,358.00	0.09
200,000.00	A2A 1.75 15-25 25/02A	EUR	196,759.00	0.03
1,300,000.00	A2A 4.50 12-19 28/11A	EUR	1,481,772.50	0.20
2,000,000.00	BANCO POPOLARE 0.75 15-22 31/03A	EUR	1,946,250.00	0.27
1,500,000.00	CDP REGS 2.375 14-19 12/02A	EUR	1,584,307.50	0.22
3,500,000.00	CREDEM REGS 0.875 14-21 05/11A	EUR	3,515,820.00	0.48
1,300,000.00	ENI 1.75 15-24 18/01A	EUR	1,309,815.00	0.18
600,000.00	ENI SPA 2.625 13-21 22/11A	EUR	647,475.00	0.09
1,000,000.00	ENI SPA 4.00 10-20 29/06A	EUR	1,135,215.00	0.15
1,200,000.00	EXOR 2.125 15-22 02/12A	EUR	1,192,530.00	0.16
700,000.00	INTESA SAN PAOLO 1.125 15-22 04/03A	EUR	682,230.50	0.09
1,000,000.00	INTESA SAN PAOLO 2.00 14-21 18/06A	EUR	1,032,405.00	0.14
3,000,000.00	INTESA SAN PAOLO 3.25 14-26 10/02A	EUR	3,512,025.00	0.48
5,000,000.00	INTESA SAN PAOLO 5.00 11-21 27/01A	EUR	6,074,500.00	0.83
1,400,000.00	INTESA SAN PAOLO SPA 4.375 12-19 15/10A	EUR	1,580,376.00	0.22
600,000.00	INTESA SANPAOLO EMTN 1.125 15-20 14/01A	EUR	602,604.00	0.08
3,000,000.00	INTESA SANPAOLO EMTN 3.75 12-19 25/09A	EUR	3,374,610.00	0.46
1,000,000.00	INTESA SP VITA SUB 5.35 13-18 18/09A	EUR	1,101,775.00	0.15
10,000,000.00	ITALIE 1.50 15-25 01/06S	EUR	10,013,650.00	1.37
1,000,000.00	ITALY 3.50 14-30 01/03S	EUR	1,185,540.00	0.16
5,000,000.00	ITALY 3.75 06-21 01/08S	EUR	5,809,474.99	0.79
14,800,000.00	ITALY BOT 3.75 13-21 01/05S	EUR	17,143,950.00	2.34
3,000,000.00	ITALY BTP 1.35 15-22 15/04S	EUR	3,072,015.00	0.42
3,000,000.00	ITALY BTP 1.45 15-22 15/09S	EUR	3,081,045.00	0.42
500,000.00	ITALY BTP 4.25 03-19 01/02S	EUR	562,410.00	0.08
5,000,000.00	ITALY BTP 4.25 09-20 01/03S	EUR	5,785,925.00	0.79
13,000,000.00	ITALY BTP 4.75 08-23 01/08S	EUR	16,355,300.00	2.23
3,000,000.00	ITALY BTP 4.75 13-44 01/09S	EUR	4,248,135.00	0.58
2,200,000.00	ITALY BTP 5.50 12-22 01/11S	EUR	2,837,406.00	0.39
3,000,000.00	ITALY BTP 5.75 02-33 01/02S	EUR	4,509,420.00	0.62
20,000,000.00	ITALY BTP 6.50 97-27 01/11S	EUR	29,887,200.00	4.08
4,000,000.00	ITALY BTP 7.25 96-26 01/11S	EUR	6,200,860.00	0.85
14,000,000.00	ITALY BTP 5.00 03-34 01/08S	EUR	19,682,600.00	2.69
1,500,000.00	MEDIOBANCA 2.25 14-19 18/03A	EUR	1,560,862.50	0.21

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
1,100,000.00	MEDIOBANCA EMTN 0.875 14-17 14/11A	EUR	1,106,693.50	0.15
1,000,000.00	POSTE VITA SUB 2.875 14-19 30/05A	EUR	1,043,705.00	0.14
600,000.00	SNAM EMTN 3.50 12-20 13/02A	EUR	667,347.00	0.09
500,000.00	SNAM SPA 5.25 12-22 19/09A	EUR	630,027.50	0.09
300,000.00	TERNA EMTN 4.875 09-19 03/10A	EUR	347,946.00	0.05
300,000.00	TERNA SPA 0.875 15-22 02/02A	EUR	295,231.50	0.04
3,000,000.00	UBI BANCA 1.25 14-25 07/02A	EUR	2,962,935.00	0.40
1,000,000.00	UBI BANCA 2.875 14-19 18/02A	EUR	1,050,660.00	0.14
1,200,000.00	UNICREDIT 1.50 14-19 19/06A	EUR	1,225,512.00	0.17
700,000.00	UNICREDIT 3.25 14-21 14/01A	EUR	759,773.00	0.10
1,400,000.00	UNICREDIT 3.625 13-19 24/01A	EUR	1,515,983.00	0.21
700,000.00	UNICREDIT 4.875 12-17 07/03A	EUR	737,530.50	0.10
5,000,000.00	UNICREDIT SPA 5.00 11-21 31/10A	EUR	6,227,000.00	0.85
600,000.00	2I RETE GAS SPA 1.125 14-20 02/01A	EUR	601,929.00	0.08
<i>Lettonia</i>				
2,500,000.00	LETTONIE REPU OF 2.625 14-21 21/01A	EUR	2,780,737.50	0.38
<i>Luxembourg</i>				
2,000,000.00	EFSF 2.35 14-44 29/08A	EUR	2,286,010.00	0.31
6,000,000.00	EUROP INVEST BK 2.875 10-20 15/09S	USD	5,752,029.83	0.78
5,000,000.00	EUROPEAN FIN STAB 0.50 15-23 20/01A	EUR	5,038,775.00	0.69
1,200,000.00	EUROPEAN UNION 1.50 15-35 04/10A	EUR	1,194,936.00	0.16
1,000,000.00	EUROPEAN UNION 3.00 11-26 04/09A	EUR	1,216,170.00	0.17
1,000,000.00	PROLOGIS INTL FUND II 1.876 15-25 17/04A	EUR	931,525.00	0.13
<i>Mexico</i>				
3,000,000.00	UNITED MEXICAN STATES 1.625 15-24 06/03A	EUR	2,877,360.00	0.39
<i>Morocco</i>				
700,000.00	MAROC 3.50 14-24 19/06A	EUR	707,150.50	0.10
<i>Norway</i>				
500,000.00	DNB BANK ASA 4.75 12-22 08/03A	EUR	522,280.00	0.07
<i>Poland</i>				
2,200,000.00	POLAND 0.875 15-27 10/05A	EUR	2,047,540.00	0.28
<i>Portugal</i>				
2,000,000.00	CAIXA GERAL DEPO 1.00 15-22 27/01A	EUR	2,000,380.00	0.27
2,200,000.00	PORTUGAL 2.875 15-25 15/10A	EUR	2,268,277.00	0.31
6,000,000.00	PORTUGAL 5.65 13-24 15/02A	EUR	7,451,070.00	1.02
2,000,000.00	PORTUGUESE OT'S 4.75 09-19 14/06A	EUR	2,278,330.00	0.31
803,000.00	REN EMTN 6.25 12-16 21/09S	EUR	833,570.21	0.11
<i>Slovakia</i>				
3,500,000.00	SLOVAK REPUBLIC 4.375 12-22 21/05S	USD	3,588,104.11	0.49
<i>Spain</i>				
1,900,000.00	BANCO POPULAR ESPANOL 0.75 15-20 29/09A	EUR	1,896,684.50	0.26
7,100,000.00	BANCO SANTANDER 0.75 15-22 09/09A	EUR	7,048,276.50	0.96
1,300,000.00	BBVA 3.50 04-21 24/01A	EUR	1,485,237.00	0.20
3,000,000.00	COMMUNITY OF MADRID 1.826 15-25 30/04A	EUR	2,971,155.00	0.41
400,000.00	ENAGAS EMTN 2.50 14-22 11/04A	EUR	433,016.00	0.06
400,000.00	ENAGAS FIN EMTN 1.00 15-23 25/03A	EUR	389,038.00	0.05
400,000.00	ENAGAS FIN REGS 1.25 15-25 06/02A	EUR	386,670.00	0.05
5,000,000.00	FADE 3.875 13-18 17/03A	EUR	5,391,200.00	0.74
13,500,000.00	FADE 5.90 11-21 17/03A	EUR	16,840,845.00	2.31
300,000.00	GAS NATURAL REGS 6.00 12-20 27/01A	EUR	361,410.00	0.05
7,000,000.00	ICO EMTN 6.00 11-21 08/03A	EUR	8,808,590.00	1.20
1,250,000.00	LA CAIXA 29 3.625 06-21 18/01A	EUR	1,433,137.50	0.20
300,000.00	RED ELECT FIN REGS 1.125 15-25 24/04A	EUR	288,216.00	0.04
1,000,000.00	SANTANDER CONSUM FIN 0.90 15-20 18/02A	EUR	987,790.00	0.13
1,100,000.00	SANTANDER ISSUANCES 2.50 15-25 18/03A	EUR	1,036,436.50	0.14
2,500,000.00	SPAIN 4.20 05-37 31/01A	EUR	3,080,825.00	0.42
12,000,000.00	SPAIN 4.80 08-24 31/01A	EUR	15,046,740.00	2.05
7,000,000.00	SPAIN 4.85 10-20 31/10A	EUR	8,368,500.00	1.14
8,000,000.00	SPAIN 5.15 13-28 31/10A	EUR	10,670,920.00	1.46
6,000,000.00	SPAIN 5.50 11-21 30/04A	EUR	7,467,060.00	1.02
6,000,000.00	SPAIN 5.85 11-22 31/01A	EUR	7,719,480.00	1.05
10,000,000.00	SPAIN GOVT 5.40 13-23 31/01A	EUR	12,806,800.00	1.75
7,200,000.00	SPAIN STRIPPABLE 2.75 14-19 30/04A	EUR	7,779,168.00	1.06
5,000,000.00	SPANISH GOV'T 5.90 11-26 30/07A	EUR	6,927,650.00	0.95
1,200,000.00	TELEFONICA EMISIONES 3.961 13-21 26/03A	EUR	1,353,528.00	0.18

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
700,000.00	TELEFONICA EMTN 5.811 12-17 05/09A	EUR	763,304.50	0.10
	<i>Sweden</i>		2,024,250.50	0.28
300,000.00	NORDEA BANK 4.625 12-22 15/02A	EUR	312,738.00	0.04
200,000.00	SCA 1.125 15-25 05/03A	EUR	188,462.00	0.03
600,000.00	SKF 2.375 13-20 29/10A	EUR	632,784.00	0.09
900,000.00	SKF REGS 1.625 15-22 02/12A	EUR	890,266.50	0.12
	<i>The Netherlands</i>		16,731,178.05	2.28
700,000.00	ABN AMRO BANK EMTN 6.375 11-21 27/04A	EUR	845,600.00	0.12
1,000,000.00	ADECCO INT FINANCIAL 4.75 11-18 13/04A	EUR	1,096,330.00	0.15
500,000.00	DT ANNINGTON FINANCE 0.875 15-20 30/03A	EUR	491,247.50	0.07
446,000.00	ENEL FINANCE INTL 1.966 15-25 27/01A	EUR	457,228.05	0.06
500,000.00	IBERDROLA INTL BV 3.00 13-22 31/01A	EUR	553,612.50	0.08
400,000.00	IBERDROLA INTL REGS 1.125 15-23 27/01A	EUR	392,982.00	0.05
10,000,000.00	NETHERLANDS GOVT 0.25 15-25 15/07A	EUR	9,524,500.00	1.29
200,000.00	NOMURA EUROPE FIN 1.50 14-21 12/05A	EUR	199,993.00	0.03
500,000.00	REPSOL INTL FIN EMTN 3.625 13-21 07/10A	EUR	531,257.50	0.07
500,000.00	REPSOL INTL FINANCE 4.875 12-19 19/02A	EUR	551,955.00	0.08
1,500,000.00	SABIC CAPITAL 2.75 13-20 20/11A	EUR	1,573,680.00	0.21
500,000.00	URENCO FINANCE REGS 2.50 14-21 15/02A	EUR	512,792.50	0.07
	<i>United Kingdom</i>		20,627,541.95	2.82
600,000.00	ABBAY NATL 1.125 15-22 14/01A	EUR	594,087.00	0.08
500,000.00	ABBAY NATL TREASURY 1.125 15-25 10/03A	EUR	472,607.50	0.06
1,000,000.00	ANGLO AMER CAPITAL 1.75 13-17 20/11A	EUR	882,695.00	0.12
500,000.00	ANGLO AMER CAPITAL 4.375 09-16 02/12A	EUR	492,995.00	0.07
200,000.00	ASTRAZENECA 0.875 14-21 24/11A	EUR	200,697.00	0.03
600,000.00	BABCOCK INTL GRP 1.75 14-22 06/10A	EUR	599,757.00	0.08
200,000.00	BARCLAYS BANK PLC 6.00 10-21 14/01A	EUR	240,108.00	0.03
800,000.00	BARCLAYS BANK SUB 6.625 11-22 30/03A	EUR	1,006,928.00	0.14
1,000,000.00	BARCLAYS BK REG-S SUB 6.00 08-18 23/01A	EUR	1,108,415.00	0.15
1,100,000.00	BG ENERGY CAP 1.25 14-22 21/11A	EUR	1,088,109.00	0.15
1,200,000.00	CREDIT SUISSE LONDON 1.375 14-22 31/01A	EUR	1,221,840.00	0.17
1,000,000.00	FCE BANK 1.875 14-19 18/04A	EUR	1,032,095.00	0.14
600,000.00	FCE BANK EMTN 1.134 15-22 10/02A	EUR	581,511.00	0.08
1,000,000.00	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	1,119,525.00	0.15
1,000,000.00	HSBC HOLDINGS SUB 6.00 09-10 10/06A	EUR	1,164,250.00	0.16
500,000.00	IMPERIAL TABACCO 2.25 14-21 26/02A	EUR	525,837.50	0.07
300,000.00	ITV PLC 2.125 15-22 21/09	EUR	301,399.50	0.04
200,000.00	LLOYDS BANK 1.00 14-21 19/11A	EUR	199,283.00	0.03
1,900,000.00	LLOYDS TSB 6.50 10-20 24/03A	EUR	2,301,631.50	0.32
730,000.00	NATIONWIDE BUILDING 6.75 10-20 22/07A	EUR	898,385.45	0.12
1,800,000.00	RBS 5.375 09-19 30/09A	EUR	2,114,226.00	0.29
500,000.00	STANDARD CHARTERED 5.875 07-17 26/09A	EUR	538,862.50	0.07
1,100,000.00	TESCO 3.375 11-18 02/11A	EUR	1,137,125.00	0.16
800,000.00	VODAFONE GROUP PLC 1.00 14-20 11/09A	EUR	805,172.00	0.11
	<i>United States of America</i>		16,530,136.50	2.26
1,600,000.00	ALBEMARLE 1.875 14-21 08/12A	EUR	1,549,496.00	0.21
200,000.00	AT&T INC 2.65 13-21 17/12A	EUR	215,081.00	0.03
1,400,000.00	BANK OF AMERICA 2.375 14-24 19/06A	EUR	1,457,421.00	0.20
200,000.00	BANK OF AMERICA CORP 1.375 14-21 10/09A	EUR	201,447.00	0.03
400,000.00	CITIGROUP 2.125 14-26 10/09A	EUR	400,536.00	0.05
1,000,000.00	CITIGROUP EMTN 2.375 14-24 22/05A	EUR	1,042,825.00	0.14
1,800,000.00	GOLDMAN SACHS GROUP 5.125 09-19 23/10A	EUR	2,092,707.00	0.28
300,000.00	KELLOGG 1.75 14-21 24/05A	EUR	309,582.00	0.04
900,000.00	KELLOGG CO 1.25 15-25 10/03A	EUR	861,124.50	0.12
1,000,000.00	MANPOWER GROUP 4.50 12-18 22/06A	EUR	1,090,765.00	0.15
1,000,000.00	MONDELEZ INTL 1.625 15-27 08/03A	EUR	917,185.00	0.13
300,000.00	PHILIP MORRIS EMTN 1.875 14-21 03/03A	EUR	315,367.50	0.04
300,000.00	PPG INDUSTRIES 1.40 15-27 13/03A	EUR	276,463.50	0.04
400,000.00	PRAXAIR 1.625 14-25 01/12A	EUR	401,222.00	0.05
1,000,000.00	PRICELINE COM 2.375 14-24 23/09A	EUR	988,225.00	0.13
400,000.00	PRICELINE GROUP 1.80 15-27 03/03A	EUR	355,296.00	0.05
1,000,000.00	PRICELINE GROUP IN 2.15 15-22 25/11A	EUR	1,002,455.00	0.14
1,000,000.00	PROLOGIS 1.375 14-20 07/10S	EUR	995,170.00	0.14
200,000.00	WELLS FARGO CO 2.00 15-26 27/04A	EUR	203,308.00	0.03
1,400,000.00	WHIRLPOOL 0.625 15-20 12/03A	EUR	1,374,660.00	0.19
500,000.00	WP CAREY AND CO 2.00 15-23 20/01A	EUR	479,800.00	0.07

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Floating rate notes			30,070,750.50	4.10
<i>Australia</i>				
1,000,000.00	NATL AUSTRALIA BK SUB FL.R 14-24 12/11A	EUR	996,305.00	0.14
<i>Belgium</i>				
500,000.00	KBC GROUP SUB FL.R 14-24 25/11A	EUR	514,130.00	0.07
<i>Denmark</i>				
1,000,000.00	DANSKE BANK FL.R 13-23 04/10A	EUR	1,065,995.00	0.15
<i>France</i>				
1,000,000.00	AXA FL.R 10-40 16/04A	EUR	1,114,790.00	0.15
2,800,000.00	AXA EMTN PERP. SUB FL.R 06-XX 06/07A	EUR	2,865,324.00	0.39
600,000.00	BNP PARIBAS FL.R 14-26 20/03A	EUR	614,829.00	0.08
400,000.00	BNP PARIBAS 4.032 14-XX 25/11A	EUR	382,436.00	0.05
400,000.00	BNP PARIBAS REGS FL.R 14-27 14/10A	EUR	398,064.00	0.05
1,500,000.00	BNP PARIBAS SUB FL.R 06-XX 12/04A	EUR	1,508,437.50	0.21
1,250,000.00	CNP ASSURANCES FL.R 10-40 14/09A	EUR	1,396,187.50	0.19
800,000.00	CNP ASSURANCES SA FL.R 06-XX 22/12A	EUR	815,092.00	0.11
500,000.00	EDF SA FL.R 14-XX 22/01A	EUR	489,365.00	0.07
500,000.00	LA BANQUE POSTALE FL.R 15-27 19/11A	EUR	506,735.00	0.07
300,000.00	LA BQUE POSTALE FL.R 14-26 23/04A	EUR	306,897.00	0.04
1,000,000.00	NATIXIS PERPETUAL FL.R 07-49 18/10A	EUR	1,075,625.00	0.15
300,000.00	SUEZ ENVIRONNEMENT FL.R 14-XX 23/06A	EUR	298,527.00	0.04
<i>Germany</i>				
800,000.00	ALLIANZ FL.R 12-42 17/10A	EUR	3,535,976.00	0.47
300,000.00	ALLIANZ SE FL.R 13-XX 24/10A	EUR	937,260.00	0.13
1,200,000.00	BAYER SUB FL.R 14-75 01/07A	EUR	324,162.00	0.04
300,000.00	BAYER SUB FL.R 15-75 02/04A	EUR	1,205,220.00	0.15
800,000.00	MERCK KGAA SUB FL.R 14-74 12/12A	EUR	281,910.00	0.04
<i>Italy</i>				
700,000.00	CDP REGS FL.R 14-17 30/06Q	EUR	787,424.00	0.11
<i>Jersey Island</i>				
400,000.00	HSBC CAP FDG SUB FL.R 04-XX 29/12A	EUR	700,885.50	0.10
<i>Luxembourg</i>				
500,000.00	HANNOVER FINANCE FL.R 10-40 14/09A	EUR	403,372.00	0.06
<i>Sweden</i>				
1,400,000.00	SVENSKA HANDELSB SUB FL.R 14-24 15/01A	EUR	403,372.00	0.06
<i>Switzerland</i>				
1,100,000.00	UBS AG SUB FL.R 14-26 12/02A	EUR	1,456,987.00	0.20
<i>The Netherlands</i>				
1,000,000.00	AEGON FL.R 14-44 25/04A	EUR	1,177,044.00	0.16
1,300,000.00	ALLIANZ FINANCE FL.R 11-41 08/07A	EUR	1,177,044.00	0.16
1,000,000.00	ELM BV/SWISS LIFE-EMTN-FL.R 07-XX 12/04A	EUR	6,860,856.00	0.93
450,000.00	ELM BV/SWISS REA. FL.R 06-XX 25/11S	EUR	964,405.00	0.13
1,500,000.00	ING BANK EMTN FL.R 08-23 29/05A	EUR	1,507,753.00	0.21
1,000,000.00	RABOBANK EMTN FL.R 14-26 26/05A	EUR	1,048,120.00	0.14
200,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	458,082.00	0.06
<i>United Kingdom</i>				
200,000.00	HSBC HLDGS FL.R 14-XX 16/09S	EUR	1,669,560.00	0.22
800,000.00	STANDARD CHARTERED FL.R 13-25 21/10A	EUR	1,009,905.00	0.14
Other transferable securities			203,031.00	0.03
Floating rate notes			478,637.50	0.07
<i>France</i>				
500,000.00	SUEZ FL.R 15-XX 30/03A	EUR	478,637.50	0.07
Shares/Units of UCITS/UCI			55,152,599.49	7.53
Shares/Units in investment funds			55,152,599.49	7.53
<i>France</i>				
67.60	NATIXIS CONVERTIBLES EUE FCP -C- 4 DEC	EUR	24,992,402.70	3.41
80.00	NATIXIS CONVERTIBLES EURO -I- 4 DEC CAP	EUR	11,517,247.25	1.57
15.00	NATIXIS EUR ABS IG -SI- 4 DEC	EUR	11,632,585.60	1.59
<i>Luxembourg</i>				
199.00	NATIXIS GLOBAL CURRENCY I/A EUR C	EUR	1,842,569.85	0.25
20.00	NATIXIS GLOBAL EMERGING BONDS I/A H-EUR	EUR	30,160,196.79	4.12
9,463.00	NIFLI EUR AGGR+ -I/A(EUR)-CAP	EUR	2,043,731.99	0.28
160,000.00	NIFLI EURO HI -I/A-EUR CAP	EUR	3,218,701.40	0.44
			2,950,563.40	0.40
			21,947,200.00	3.00

Natixis AM Funds - Natixis Euro Aggregate

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
Total securities portfolio and options			721,551,001.83	98.49

Natixis AM Funds
- Natixis Credit Opportunities

Natixis AM Funds - Natixis Credit Opportunities

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	129,391,388.88
Securities portfolio at market value	120,245,070.60
<i>Cost price</i>	122,253,308.35
<i>Unrealised loss on the securities portfolio</i>	-2,008,237.75
Options purchased at market value	77,485.80
<i>Options purchased at cost</i>	76,500.00
Cash at banks and liquidities	5,270,941.60
Interest receivable	1,970,796.45
Subscriptions receivable	3,376.75
Net unrealised appreciation on financial futures	22,438.55
Net unrealised appreciation on swaps	1,801,279.13
Liabilities	2,116,636.45
Bank overdrafts	1,903,438.55
Redemptions payable	5,109.31
Net unrealised depreciation on forward foreign exchange contracts	69,055.69
Accrued expenses	57,344.46
Other liabilities	81,688.44
Net asset value	127,274,752.43

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	1,678.94	298.69	663.97	1,313.66
Class Q (EUR) Capitalisation shares	77.94	0.00	32.54	45.40
Class I (H-CHF) Capitalisation shares	42.10	3.30	3.15	42.25
Class R (EUR) Capitalisation shares	1,300.00	260,507.40	481.64	261,325.76
Class RE (H-USD) Capitalisation shares	2,596.00	2,700.00	2,815.00	2,481.00
Class RE (EUR) Capitalisation shares	1,721.00	3,391.00	456.00	4,656.00

Natixis AM Funds - Natixis Credit Opportunities

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	127,274,752.43	142,686,014.28	72,187,543.12
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,313.66	1,678.94	949.85
Net asset value per share		55,598.08	56,291.01	55,766.68
Class Q (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		45.40	77.94	33.27
Net asset value per share		579,853.88	585,748.21	577,600.42
Class I (H-CHF)		CHF	CHF	CHF
Capitalisation shares				
Number of shares		42.25	42.10	0.00
Net asset value per share		48,612.40	49,400.65	0.00
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		261,325.76	1,300.00	0.00
Net asset value per share		97.01	98.45	0.00
Class RE (H-USD)		USD	USD	USD
Capitalisation shares				
Number of shares		2,481.00	2,596.00	0.00
Net asset value per share		97.24	98.67	0.00
Class RE (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		4,656.00	1,721.00	0.00
Net asset value per share		97.06	98.64	0.00

Natixis AM Funds - Natixis Credit Opportunities

Securities portfolio as at 31/12/15

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			107,679,566.51	84.61
Bonds and money market instruments			70,693,477.52	55.55
<i>Austria</i>				
900,000.00	OMV EMTN 0.60 14-18 19/11A	EUR	1,860,346.97	1.46
996,000.00	SAPPI PAPIER REGS 7.75 12-17 15/07S	USD	903,933.00	0.71
<i>Croatia</i>				
1,000,000.00	AGROKOR DD REGS 9.875 12-19 01/05S	EUR	956,413.97	0.75
<i>Finland</i>				
1,000,000.00	STORA ENSO EMTN 5.00 12-18 19/03A	EUR	1,073,125.00	0.84
<i>France</i>				
800,000.00	AIR FRANCE KLM 6.25 12-18 18/01A	EUR	1,082,500.00	0.85
1,000,000.00	ALSTOM 3.625 10-18 05/10A	EUR	13,718,160.48	10.79
800,000.00	BNP PARIBAS 4.875 05-XX 17/10A	EUR	851,000.00	0.67
1,000,000.00	BNP PARIBAS 7.781 08-XX 02/07A	EUR	1,078,380.00	0.85
1,000,000.00	CEGEDIM 6.75 13-20 01/04S	EUR	815,000.00	0.64
750,000.00	CIMENTS FRANCAIS SA 4.75 07-17 04/04A	EUR	1,132,500.00	0.89
1,000,000.00	EUTELSAT SA 5.00 11-19 14/01A	EUR	1,060,000.00	0.83
800,000.00	FAURECIA 9.375 11-16 15/12S	EUR	782,812.50	0.62
850,000.00	FRANCE OAT 4.25 07-18 25/10A	EUR	1,126,435.00	0.89
1,000,000.00	LAFARGE EMTN 4.75 13-20 30/09A	EUR	868,000.00	0.68
406,000.00	LAFARGE EMTN 6.75 09-19 16/12A	EUR	956,993.75	0.75
800,000.00	LOXAM SAS 4.875 14-21 23/07S	EUR	1,164,375.00	0.92
800,000.00	NEXANS SA EMTN 5.75 07-17 02/05A	EUR	477,539.23	0.38
750,000.00	OBERTHUR TECHN REGS 9.25 13-20 30/04S	EUR	829,500.00	0.65
800,000.00	PEUGEOT 6.50 13-19 18/01A	EUR	840,000.00	0.66
<i>Germany</i>				
500,000.00	COMMERZBANK AG 0.50 15-18 03/04A	EUR	815,625.00	0.64
1,000,000.00	INFINEON TECHNOLOGIES 1.00 15-18 10/09A	EUR	3,035,922.50	2.39
500,000.00	MERCK FIN SERVICES 0.75 15-19 02/09A	EUR	501,375.00	0.39
1,000,000.00	THYSSENKRUPP 3.125 14-19 25/10A	EUR	996,425.00	0.78
<i>Ireland</i>				
700,000.00	FGA CAPITAL IRE EMTN 2.875 14-18 26/01A	EUR	505,382.50	0.40
1,000,000.00	SMURFIT KAP ACQ REGS 4.875 12-18 15/09S	USD	1,032,740.00	0.82
<i>Italy</i>				
1,100,000.00	BANCA CARIGE 6.75 12-17 20/03A	EUR	1,673,360.85	1.31
1,000,000.00	BANCO POPOLARE 2.625 15-18 21/09A	EUR	725,763.50	0.57
650,000.00	BUZZI UNICEM 5.125 09-16 09/12A	EUR	947,597.35	0.74
1,000,000.00	FINMECCANICA FINANCE 5.75 03-18 12/12A	EUR	9,397,944.50	7.39
1,000,000.00	INTESA SANPAOLO 6.625 08-18 08/05A	EUR	1,180,899.50	0.93
900,000.00	MONTE DEI PASCHI 3.50 12-17 20/03S	EUR	1,009,430.00	0.79
800,000.00	SALINI 6.125 13-18 01/08A	EUR	676,000.00	0.53
800,000.00	TELECOM ITALIA 6.125 12-18 14/12A	EUR	1,121,875.00	0.88
800,000.00	TELECOM ITALIA EMTN 5.375 04-19 29/01A	EUR	1,078,125.00	0.85
700,000.00	UNIPOL BANCA SPA 5.55 12-17 20/01A	EUR	933,331.50	0.73
<i>Jersey Island</i>				
500,000.00	PROSECURE FUNDING 4.668 06-16 30/06A	EUR	853,000.00	0.67
<i>Luxembourg</i>				
700,000.00	ARCELORMITTAL SA 9.375 09-16 03/06A	EUR	912,000.00	0.72
800,000.00	CEMEX LUX REGS 9.875 12-19 30/04S	EUR	898,000.00	0.71
1,100,000.00	EMPARK FUNDING REGS 6.75 13-19 15/12S	EUR	735,283.50	0.58
1,000,000.00	FIAT FINANCE TRADE 7.375 11-18 09/07A	EUR	507,500.00	0.40
900,000.00	FIAT FINANCE TRADE 7.75 12-16 17/10A	EUR	507,500.00	0.40
1,000,000.00	HEIDELBERGCEMENT 9.50 11-18 15/12S	EUR	8,388,750.00	6.59
1,000,000.00	PLAY FINANCE 2 SA 5.25 14-19 01/02S	EUR	716,625.00	0.56
800,000.00	TRIONISTA HOLDCO REGS 5.00 13-20 30/04S	EUR	858,000.00	0.67
500,000.00	ZINC CAPITAL REGS 8.875 11-18 11/05S	EUR	1,181,812.50	0.93
<i>Mexico</i>				
200,000.00	CEMEX SAB DE CV 4.375 15-23 05/03S	EUR	1,113,125.00	0.87
<i>Portugal</i>				
1,000,000.00	NOVO BANCO 5.00 12-19 14/05A	EUR	944,437.50	0.74
1,032,000.00	REN EMTN 6.25 12-16 21/09S	EUR	1,231,250.00	0.97
<i>Slovenia</i>				
700,000.00	TELEKOM SLOVENIA 4.875 09-16 21/12A	EUR	1,025,625.00	0.81
			826,000.00	0.65
			491,875.00	0.39
			182,375.00	0.14
			182,375.00	0.14
			1,945,663.24	1.53
			874,375.00	0.69
			1,071,288.24	0.84
			720,562.50	0.57
			720,562.50	0.57

Natixis AM Funds - Natixis Credit Opportunities

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
<i>Spain</i>			<i>2,523,230.00</i>	<i>1.98</i>
500,000.00	BPE FINANCIACIONES 2.50 14-17 01/02A	EUR	508,750.00	0.40
1,500,000.00	FADE 0.85 15-19 17/09A	EUR	1,513,230.00	1.19
500,000.00	SANTANDER FIN PFD SA FL.R 04-XX 08/01Q	EUR	501,250.00	0.39
<i>Sweden</i>			<i>1,052,930.00</i>	<i>0.83</i>
1,000,000.00	SEB SUB 4.00 12-22 12/09A	EUR	1,052,930.00	0.83
<i>The Netherlands</i>			<i>6,980,330.50</i>	<i>5.48</i>
500,000.00	ACHMEA BV 0.875 15-18 17/09A	EUR	504,065.00	0.40
1,000,000.00	AMADEUS FINANCE BV 0.625 14-17 02/12A	EUR	1,003,100.00	0.79
1,000,000.00	EDP FINANCE 2.625 14-19 15/04A	EUR	1,036,250.00	0.81
500,000.00	EDP FINANCE 5.75 12-17 21/09A	EUR	543,125.00	0.43
1,100,000.00	GENERAL MOTORS 0.85 15-18 23/02A	EUR	1,097,937.50	0.85
800,000.00	GOODYEAR DUNLOP REG S 6.75 11-16 14/01S	EUR	824,248.00	0.65
400,000.00	PORTUGAL TEL FIN 5.625 11-16 08/02A	EUR	378,540.00	0.30
1,000,000.00	PORTUGAL TELECOM INTL 5.875 12-18 17/04A	EUR	520,625.00	0.41
1,000,000.00	SUEDZUCKER INT FIN 4.125 11-18 29/03A	EUR	1,072,440.00	0.84
<i>United Kingdom</i>			<i>8,309,971.66</i>	<i>6.53</i>
400,000.00	ANGLO AMER CAPITAL 1.75 13-17 20/11A	EUR	353,078.00	0.28
900,000.00	CS SUISSE AG LONDON 0.50 15-18 29/03A	EUR	903,690.00	0.71
1,000,000.00	HSBC HOLDINGS 6.25 08-18 19/03A	EUR	1,119,525.00	0.88
1,000,000.00	JAGUAR LAND ROV REGS 4.125 13-18 15/12S	USD	926,309.49	0.73
1,000,000.00	LLOYDS BANK 11.875 11-21 16/12A	EUR	1,103,155.00	0.87
990,000.00	LYNX I CORP REGS 6.00 13-21 15/04S	GBP	1,394,401.67	1.10
1,500,000.00	ROYAL BK SCOTLAND SUB 6.934 08-18 09/04A	EUR	1,682,812.50	1.31
800,000.00	TESCO 3.375 11-18 02/11A	EUR	827,000.00	0.65
<i>United States of America</i>			<i>8,240,804.32</i>	<i>6.47</i>
2,000,000.00	CABLEVISION SYSTEMS B 8.625 10-17 15/09S	USD	1,937,770.41	1.53
800,000.00	CASE NEW HOLLAND 7.875 11-17 01/12S	USD	782,012.33	0.61
1,000,000.00	CHESAPEAKE ENERGY 6.25 06-17 15/01S	EUR	526,250.00	0.41
500,000.00	CONSTELLATION BRAND 7.25 07-17 15/05S	USD	492,785.14	0.39
1,000,000.00	FRESENIUS MED REGS 6.50 11-18 15/09S	USD	1,019,515.79	0.80
1,200,000.00	MECCANICA REG-S 6.25 09-19 15/07S	USD	1,201,325.60	0.95
800,000.00	MGM RESORTS INTL 11.375 10-18 01/03S	USD	845,530.70	0.66
500,000.00	T-MOBILE USA 5.25 14-18 01/09S	USD	471,209.61	0.37
500,000.00	US BANCORP 1.95 13-18 15/11S	USD	463,154.74	0.36
500,000.00	ZF NA CAPITAL 2.25 15-19 26/04A	EUR	501,250.00	0.39
Floating rate notes			34,410,270.42	27.04
<i>Belgium</i>			<i>2,510,640.00</i>	<i>1.97</i>
1,000,000.00	FORTIS BANK EMTN FL.R 06-21 23/03A	EUR	1,007,140.00	0.79
1,000,000.00	KBC GROEP SUB FL.R 14-XX 19/03Q	EUR	1,001,250.00	0.79
500,000.00	SOLVAY SA FL.R 15-17 01/12Q	EUR	502,250.00	0.39
<i>Canada</i>			<i>998,355.00</i>	<i>0.78</i>
1,000,000.00	DAIMLER CANADA FIN FL.R 15-17 23/06Q	EUR	998,355.00	0.78
<i>France</i>			<i>6,617,358.31</i>	<i>5.20</i>
400,000.00	AXA - BONDS 2006 FL.R 06-49 14/12S	USD	376,967.68	0.30
200,000.00	AXA EMTN PERP. SUB FL.R 06-XX 06/07A	EUR	204,666.00	0.16
400,000.00	AXA SA FL.R 07-XX 05/10A	EUR	429,854.00	0.34
800,000.00	BPCE FL.R 06-16 01/02A	EUR	802,000.00	0.63
700,000.00	BPCE EMTN FL.R 15-17 10/03Q	EUR	699,926.50	0.55
600,000.00	DRY MIX SOLUTIONS FL.R 14-21 15/06Q	EUR	588,108.00	0.46
1,000,000.00	NATIXIS PERPETUAL FL.R 07-49 18/10A	EUR	1,075,625.00	0.85
700,000.00	NATIXIS SUB REG S FL.R 08-XX 30/04S	USD	738,631.13	0.58
800,000.00	NOVACAP INT FL.R 14-19 01/05Q	EUR	806,008.00	0.63
900,000.00	RCI BANQUE FL.R 15-18 16/07Q	EUR	895,572.00	0.70
<i>Germany</i>			<i>1,060,805.00</i>	<i>0.83</i>
1,000,000.00	ENBW INTL FINANCE FL.R 11-72 02/04A	EUR	1,060,805.00	0.83
<i>Ireland</i>			<i>511,212.37</i>	<i>0.40</i>
500,000.00	CLOVERIE PLC EMTN FL.R 12-18 18/01Q	USD	511,212.37	0.40
<i>Italy</i>			<i>2,104,935.00</i>	<i>1.65</i>
1,000,000.00	ENEL SPA FL.R 13-74 10/01A	EUR	1,084,375.00	0.85
1,000,000.00	UNICREDIT FL.R 11-17 31/10Q	EUR	1,020,560.00	0.80
<i>Luxembourg</i>			<i>1,404,415.00</i>	<i>1.10</i>
800,000.00	ARCELORMITTAL FL.R 15-18 09/04Q	EUR	705,500.00	0.55
700,000.00	FCA CAPITAL IRELAND P FL.R 15-17 17/10Q	EUR	698,915.00	0.55

Natixis AM Funds - Natixis Credit Opportunities

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Mexico</i>		938,790.00	0.74
900,000.00	AMERICA MOVIL SAB FL.R 13-73 06/09A	EUR	938,790.00	0.74
	<i>Norway</i>		599,010.00	0.47
600,000.00	STATOIL FL.R 15-19 17/08Q	EUR	599,010.00	0.47
	<i>Spain</i>		3,875,562.50	3.05
800,000.00	BANCO SANTANDER SA FL.R 14-XX 12/03A	EUR	759,500.00	0.60
1,100,000.00	BANKIA SA FL.R 14-24 22/05A	EUR	1,096,562.50	0.86
1,200,000.00	BBVA FL.R 14-XX 19/02Q	EUR	1,182,000.00	0.93
800,000.00	CAIXABANK EMTN FL.R 13-23 14/11A	EUR	837,500.00	0.66
	<i>The Netherlands</i>		6,651,523.50	5.24
800,000.00	ABN AMRO BANK NV FL.R 06-XX 10/03A	EUR	803,000.00	0.63
1,100,000.00	ELM BV/SWISS REA FL.R 06-XX 25/11S	EUR	1,119,756.00	0.88
800,000.00	GENERALI FINANCE BV FL.R 07-XX 08/02A	EUR	825,396.00	0.65
700,000.00	ING BANK EMTN FL.R 13-23 21/11A	EUR	740,918.50	0.58
600,000.00	RABOBANK NEDERLAND FL.R 15-XX 31/12S	EUR	609,093.00	0.48
1,500,000.00	SHELL INTL FINANCE FL.R 15-19 15/09Q	EUR	1,499,610.00	1.19
1,000,000.00	TELEFONICA EUROPE BV FL.R 13-XX 18/09A	EUR	1,053,750.00	0.83
	<i>United Kingdom</i>		2,301,966.00	1.81
900,000.00	EPHIOS BONCO REGS FL.R 15-22 01/07Q	EUR	907,587.00	0.71
1,400,000.00	FCE BANK FL.R 15-19 17/09Q	EUR	1,394,379.00	1.10
	<i>United States of America</i>		4,835,697.74	3.80
700,000.00	ARDAGH PCK REGS FL.R 14-19 15/12Q	USD	628,508.24	0.49
1,000,000.00	BANK OF AMERICA-SUB- FL.R 06-18 28/03Q	EUR	994,465.00	0.78
500,000.00	CITIGROUP EMTN SUB FL.R 07-17 31/05A	EUR	499,312.50	0.39
1,000,000.00	CITIGROUP INC FL.R 04-19 10/02Q	EUR	999,510.00	0.79
1,000,000.00	GE CAP TR IV REG-S FL.R 09-66 15/06A	EUR	1,016,310.00	0.80
700,000.00	TOYOTA MOTOR CREDIT FL.R 15-18 20/07Q	EUR	697,592.00	0.55
	Mortgage and asset backed securities		2,575,818.57	2.02
	<i>Italy</i>		2,252,033.54	1.77
75,997.18	ALSPV 5 A FL.R 13-40 20/01Q	EUR	76,101.29	0.06
692,853.00	ARMBS 1 A FL.R 12-22 27/09Q	EUR	695,096.11	0.55
118,353.75	BESME 1 A1X FL.R 13-57 31/05Q	EUR	118,986.69	0.09
401,878.13	MONVISO 2014-1 -A- 1.40 14-27 23/06Q	EUR	402,322.21	0.32
788,518.97	SUNRISE A1 FL.R 14-31 27/11Q	EUR	788,961.65	0.62
170,770.50	SUNRISE SRL -A- FL.R 09-31 27/08Q	EUR	170,565.59	0.13
	<i>Luxembourg</i>		323,785.03	0.25
320,400.00	CATSN 1 A FL.R 14-44 18/07Q	EUR	323,785.03	0.25
Shares/Units of UCITS/UCI			12,565,504.09	9.87
	Shares/Units in investment funds		12,565,504.09	9.87
	<i>France</i>		7,976,801.71	6.26
450.00	NATIXIS CREDIT SUBORD FCP EUR 4 DEC	EUR	4,414,500.00	3.46
29.00	NATIXIS EUR ABS IG -SI- 4 DEC	EUR	3,562,301.71	2.80
	<i>Luxembourg</i>		4,588,702.38	3.61
44,029.00	NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	4,588,702.38	3.61
Derivative instruments			77,485.80	0.06
	Options		77,485.80	0.06
	<i>Luxembourg</i>		77,485.80	0.06
30,000,000.00	IXOVER245M OTC JAN 3.000 20.01.16 PUT	EUR	77,485.80	0.06
Total securities portfolio and options			120,322,556.40	94.54

Natixis AM Funds
- Natixis Euro Value Equity

Natixis AM Funds - Natixis Euro Value Equity

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	228,159,652.53
Securities portfolio at market value	190,770,949.86
<i>Cost price</i>	193,787,940.57
<i>Unrealised loss on the securities portfolio</i>	-3,016,990.71
Cash at banks and liquidities	28,057,198.92
Receivable from reverse repurchase transactions	8,765,158.57
Interest receivable	9,956.64
Brokers receivable	438,153.46
Subscriptions receivable	1,363.93
Dividends receivable	78,051.15
Net unrealised appreciation on financial futures	38,820.00
Liabilities	32,985,143.46
Bank overdrafts	32,744,885.14
Redemptions payable	40,351.30
Payable on spot exchange	23.50
Accrued expenses	183,057.99
Other liabilities	16,825.53
Net asset value	195,174,509.07

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class M (EUR) Distribution shares	636.55	43.52	172.80	507.27
Class I (EUR) Capitalisation shares	5,712.00	68.84	864.71	4,916.13
Class I (EUR) Distribution shares	10,627.69	0.00	173.00	10,454.69
Class R (EUR) Capitalisation shares	21.07	0.00	0.00	21.07

Natixis AM Funds - Natixis Euro Value Equity

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	195,174,509.07	226,154,818.50	288,984,728.10
Class M (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		507.27	636.55	855.62
Net asset value per share		53,772.12	57,320.29	53,373.96
Dividend per share		434.39	379.54	0.00
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		4,916.13	5,712.00	10,026.55
Net asset value per share		10,858.27	11,505.33	10,667.80
Class I (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		10,454.69	10,627.69	12,557.39
Net asset value per share		10,953.40	11,662.64	10,858.58
Dividend per share		57.13	45.43	0.00
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		21.07	21.07	1.00
Net asset value per share		105.89	112.77	105.62

Natixis AM Funds - Natixis Euro Value Equity

Securities portfolio as at 31/12/15

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			190,682,668.55	97.69
Shares			190,682,668.55	97.69
<i>Belgium</i>				
71,279.00	KBC GROUPE SA	EUR	4,110,659.93	2.11
<i>France</i>				
1,409,355.00	ALCATEL-LUCENT SA	EUR	89,982,037.13	46.09
160,531.00	ALSTOM SA	EUR	5,144,145.75	2.64
78,422.00	ARKEMA SA	EUR	4,521,355.62	2.32
119,174.00	AXA SA	EUR	5,065,276.98	2.60
120,517.00	BNP PARIBAS SA	EUR	3,006,760.02	1.54
124,889.00	BOUYGUES	EUR	6,294,602.91	3.22
138,974.00	CIE DE SAINT-GOBAIN	EUR	4,564,068.51	2.34
1,599.00	DASSAULT AVIATION SA	EUR	5,538,113.90	2.83
289,249.00	ENGIE	EUR	1,833,253.50	0.94
114,286.00	KLEPIERRE SA	EUR	4,721,989.93	2.42
511,406.00	ORANGE	EUR	4,684,583.14	2.40
244,123.00	PEUGEOT SA	EUR	7,919,121.91	4.05
61,317.00	PUBLICIS GROUPE	EUR	3,956,013.22	2.03
52,172.00	RENAULT SA	EUR	3,763,637.46	1.93
111,288.00	SANOFI	EUR	4,832,692.36	2.48
601,837.00	T.F.1 SA	EUR	8,747,236.80	4.47
110,056.00	TOTAL SA	EUR	6,168,829.25	3.15
212,919.00	ZODIAC AEROSPACE SA	EUR	4,541,460.84	2.33
<i>Germany</i>				
66,675.00	BAYER AG REG SHS	EUR	4,678,895.03	2.40
295,661.00	COMMERZBK	EUR	33,953,753.01	17.40
115,118.00	DAIMLER AG REG SHS	EUR	7,720,965.00	3.96
195,747.00	DEUTSCHE BANK AG REG SHS	EUR	2,830,067.09	1.45
476,594.00	DEUTSCHE TELEKOM AG REG SHS	EUR	8,930,854.44	4.57
27,197.00	WACKER CHEMIE AG	EUR	4,409,201.18	2.26
<i>Ireland</i>				
14,398,858.00	BANK OF IRELAND (GOV&CO)	EUR	7,954,353.86	4.08
253,955.00	CRH PLC	EUR	2,108,311.44	1.08
<i>Italy</i>				
306,988.00	ASSICURAZIONI GENERALI SPA	EUR	11,647,412.50	5.97
1,572,355.00	ENEL SPA	EUR	4,866,814.00	2.49
5,154,908.00	TELECOM ITALIA SPA	EUR	6,780,598.50	3.48
<i>Luxembourg</i>				
523,158.00	ARCELORMITTAL SA REG SHS	EUR	2,038,746.73	1.04
<i>Spain</i>				
508,722.00	BANCO SANTANDER SA REG SHS	EUR	9,884,207.59	5.06
1,819,623.00	BANKIA SA	EUR	2,318,754.88	1.19
442,871.00	INTL CONS AIRLINES GROUP	EUR	1,954,275.10	1.00
192,334.00	REPSOL SA	EUR	3,664,757.53	1.87
<i>The Netherlands</i>				
848,688.00	AEGON NV	EUR	1,946,420.08	1.00
397,063.00	DELTA LLOYD N.V.	EUR	21,694,992.12	11.12
472,356.00	ING GROEP NV	EUR	4,438,638.24	2.27
191,864.00	ROYAL DUTCH SHELL PLC	EUR	2,162,008.04	1.11
219,276.00	ROYAL PHILIPS ELECTRONIC	EUR	5,880,832.20	3.02
Other transferable securities			88,281.31	0.05
Warrants, Rights			88,281.31	0.05
<i>Spain</i>				
192,334.00	REPSOL	07.01.16 RIGHT	88,281.31	0.05
Total securities portfolio and options			190,770,949.86	97.74

Natixis AM Funds
- Natixis Global Risk Parity

Natixis AM Funds - Natixis Global Risk Parity

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	107,970,222.27
Securities portfolio at market value	86,805,293.87
<i>Cost price</i>	85,155,158.82
<i>Unrealised profit on the securities portfolio</i>	1,650,135.05
Cash at banks and liquidities	21,059,984.45
Interest receivable	16,352.46
Subscriptions receivable	17,270.00
Dividends receivable	23,257.24
Net unrealised appreciation on financial futures	48,064.25
Liabilities	644,409.54
Bank overdrafts	558,685.87
Accrued expenses	76,418.30
Other liabilities	9,305.37
Net asset value	107,325,812.73

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	7,780.43	1,515.73	1,443.83	7,852.33
Class I (EUR) Distribution shares	1,800.00	0.00	0.00	1,800.00
Class R (EUR) Capitalisation shares	659.64	5,912.83	590.11	5,982.36
Class R (EUR) Distribution shares	1.00	0.00	0.00	1.00
Class RE (EUR) Capitalisation shares	1.00	0.00	0.00	1.00
Class RE (EUR) Distribution shares	1.00	0.00	0.00	1.00

Natixis AM Funds - Natixis Global Risk Parity

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	107,325,812.73	107,653,792.48	83,923,619.37
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		7,852.33	7,780.43	6,466.00
Net asset value per share		11,058.03	11,235.83	10,600.82
Class I (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		1,800.00	1,800.00	1,400.00
Net asset value per share		11,020.81	11,200.01	10,591.26
Dividend per share		1.96	24.32	9.30
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		5,982.36	659.64	5,195.17
Net asset value per share		109.76	111.83	105.98
Class R (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		110.47	112.20	106.14
Dividend per share		0.12	0.35	0.00
Class RE (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		105.05	107.81	103.87
Class RE (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		105.11	107.87	103.88
Dividend per share		0.00	0.00	0.00

Natixis AM Funds - Natixis Global Risk Parity

Securities portfolio as at 31/12/15

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			11,238,715.32	10.47
Shares			2,117,665.32	1.97
<i>Jersey Island</i>				
100,000.00	ETFS CO SEC LTD INDV 06 SS FIX MAT GD CO	USD	2,117,665.32	1.97
120,000.00	ETFS COMDTY SEC ON EX AGRI AND LIVESTOCK	EUR	1,200,865.32	1.12
Bonds and money market instruments			9,121,050.00	8.50
<i>Germany</i>				
9,000,000.00	BRD 0.25 13-18 13/04U	EUR	9,121,050.00	8.50
Shares/Units of UCITS/UCI			75,566,578.55	70.41
Shares/Units in investment funds			75,566,578.55	70.41
<i>France</i>				
6,000.00	LYXOR ETF MSCI EMU SMALL CAP FCP CAP/DIS	EUR	45,181,340.67	42.10
20,000.00	LYXOR ETF MSCI EUROPE CAP/DIS -D-	EUR	1,470,300.00	1.37
13,000.00	LYXOR ETF MSCI USA FCP -A- CAP/DIS	EUR	2,460,000.00	2.29
15,000.00	LYXOR ETF STOXX EUE 600 TEL FCP CAP/DIS	EUR	2,357,680.00	2.20
149.00	NATIXIS CASH EURIBOR SICAV -I- CAP	EUR	632,775.00	0.59
250.00	NATIXIS TRESO PLUS 3 MOIS FCP	EUR	15,356,078.57	14.31
250.00	NATIXIS TRESO PLUS 3 MOIS FCP	EUR	3,142,447.50	2.93
190.00	NATIXIS TRESORIE PLUS -IC- EUR CAP	EUR	19,762,059.60	18.41
<i>Ireland</i>				
3,000.00	AM ETF EU H YI	EUR	6,999,048.28	6.52
1,000.00	AMUNDI ETF MSCI SWITZERLAND FCP CAP/DIS	EUR	573,480.00	0.53
800.00	CASAM ETF MSCI NORDIC	EUR	249,600.00	0.23
25,000.00	ISHARES II PLC JP MORGAN USD EME MKT BD	EUR	262,752.00	0.24
30,000.00	ISHARES II PLC MSCI LATIN AMERICAN FD	USD	2,432,108.99	2.27
10,000.00	ISHARES MSCI EMERGING MARKETS	EUR	327,300.00	0.30
10,000.00	ISHARES MSCI TAIWAN	EUR	281,100.00	0.26
10,000.00	ISHARES MSCI TAIWAN	EUR	291,100.00	0.27
30,000.00	PIMCO FI SOURCE SHT TERM HY CORP BD IDX	USD	2,581,607.29	2.42
<i>Luxembourg</i>				
10,000.00	BNPP E FEN EC -UCITS ETF QD-DIS	EUR	22,120,850.00	20.61
50,000.00	DB X TRACKERS MSCI JPN TRN IDX -1C- CAP	EUR	2,287,300.00	2.13
20,000.00	DB X TRCK MSCI PAC EX JPN TRN IDX -1C-	EUR	2,243,500.00	2.09
1,100,000.00	DB X-TRACKERS DB HDG FD IDX ETF -1C- CAP	EUR	838,000.00	0.78
75,000.00	DB X-TRACKERS VAR LPX MM PRIVATE EQ -1C-	EUR	11,649,000.00	10.85
30,000.00	DBX-TRACKERS MSCI EM ASIA TRN IDX -1C-	EUR	3,200,250.00	2.98
20,000.00	DBX-TRACKERS MSCI EM ASIA TRN IDX -1C-	EUR	984,600.00	0.92
20,000.00	NMX30 ING TEUE - EUR- CAP	EUR	918,200.00	0.86
<i>United Kingdom</i>				
20.00	H20 ADAGIO FCP -I- 4 DEC	EUR	1,265,339.60	1.18
Total securities portfolio and options			86,805,293.87	80.88

Natixis AM Funds

- Seeyond Multi Asset Conservative Growth Fund

Natixis AM Funds - Seeyond Multi Asset Conservative Growth Fund

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	152,492,257.97
Securities portfolio at market value	137,624,266.74
<i>Cost price</i>	<i>136,614,009.26</i>
<i>Unrealised profit on the securities portfolio</i>	<i>1,010,257.48</i>
Options purchased at market value	877,930.49
<i>Options purchased at cost</i>	<i>1,229,563.89</i>
Cash at banks and liquidities	13,310,754.61
Interest receivable	520,544.32
Subscriptions receivable	158,761.81
Liabilities	602,529.15
Redemptions payable	328,815.53
Net unrealised depreciation on forward foreign exchange contracts	1,116.45
Net unrealised depreciation on financial futures	192,281.02
Accrued expenses	66,501.51
Other liabilities	13,814.64
Net asset value	151,889,728.82

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class M (EUR) Capitalisation shares	1,306.44	242.28	230.02	1,318.70
Class I (EUR) Capitalisation shares	4,887.58	1,604.78	649.35	5,843.01
Class R (EUR) Capitalisation shares	33,442.01	77,036.40	43,696.44	66,781.97
Class RE (EUR) Capitalisation shares	46,564.15	5,617.71	10,458.95	41,722.91
Class N (H-CHF) Capitalisation shares	2,000.00	0.00	0.00	2,000.00
Class RE (EUR) Distribution shares	373.00	2,098.03	1,941.54	529.49
Class R (USD) Capitalisation shares	860.00	798.00	1,658.00	0.00

Natixis AM Funds - Seeyond Multi Asset Conservative Growth Fund

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	151,889,728.82	140,166,631.83	69,558,844.90
Class M (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,318.70	1,306.44	1,142.63
Net asset value per share		56,812.09	57,822.01	52,992.55
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		5,843.01	4,887.58	635.15
Net asset value per share		11,118.65	11,347.32	10,545.12
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		66,781.97	33,442.01	262.93
Net asset value per share		109.50	112.21	105.34
Class RE (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		41,722.91	46,564.15	22,140.38
Net asset value per share		106.97	109.70	103.09
Class N (H-CHF)		CHF	CHF	CHF
Capitalisation shares				
Number of shares		2,000.00	2,000.00	0.00
Net asset value per share		97.20	99.60	0.00
Class RE (EUR)		EUR	EUR	EUR
Distribution shares				
Number of shares		529.49	373.00	0.00
Net asset value per share		94.45	96.82	0.00
Dividend per share		0.00	0.00	0.00
Class R (USD)		USD	USD	USD
Capitalisation shares				
Number of shares		0.00	860.00	0.00
Net asset value per share		0.00	98.28	0.00

Natixis AM Funds - Seeyond Multi Asset Conservative Growth Fund

Securities portfolio as at 31/12/15

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			124,342,041.66	81.87
Bonds and money market instruments			124,342,041.66	81.87
<i>Germany</i>				
10,425,000.00	BRD 0.50 13-18 23/02A	EUR	46,721,336.62	30.77
34,500,000.00	DEUTSCHLAND REP 1.00 14-24 15/08A	EUR	36,108,217.50	23.78
<i>Italy</i>				
10,000,000.00	ITALIE BTP 0.65 15-20 01/11S	EUR	10,015,400.00	6.59
25,800,000.00	ITALIE ZCP 120216	EUR	25,807,567.40	16.99
8,500,000.00	ITALY BTP 4.50 13-24 01/03S	EUR	10,567,497.50	6.96
<i>Spain</i>				
5,000,000.00	SPAIN 4.40 13-23 31/10A	EUR	6,112,150.00	4.02
<i>United States of America</i>				
28,000,000.00	USA T NOTES 1.625 12-22 15/08S	USD	25,118,090.14	16.54
Shares/Units of UCITS/UCI			13,282,225.08	8.74
Shares/Units in investment funds			13,282,225.08	8.74
<i>Ireland</i>				
48,700.00	ISHS MSCI EMU ETF EUR	EUR	7,756,449.00	5.10
<i>Luxembourg</i>				
440,000.00	DBXT CSI300 IND 1C CAP ETF	EUR	4,444,000.00	2.93
22.00	SEYOND EQUITY VOLATILITY STRATEGIES I/A(EUR)	EUR	1,081,776.08	0.71
Derivative instruments			877,930.49	0.58
Options			877,930.49	0.58
<i>Germany</i>				
480.00	DJ EUR STOXX 50 MAR 3400 21.03.16 CALL	EUR	572,490.00	0.38
285.00	DJ EURO STOXX 50 MAR 3200 21.03.16 PUT	EUR	352,800.00	0.24
150.00	EURX EURO BUND FEB 157.0 25.01.16 PUT	EUR	277,590.00	0.18
<i>United States of America</i>				
216.00	SP 500 E MINI MAR 2100 18.03.16 CALL	USD	-57,900.00	-0.04
160.00	US 10 YEAR NOTE FEB 125 22.01.16 PUT	USD	305,440.49	0.20
			270,919.64	0.18
			34,520.85	0.02
Total securities portfolio and options			138,502,197.23	91.19

Natixis AM Funds
- Seeyond Europe Minvariance

Natixis AM Funds - Seeyond Europe Minvariance

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	732,921,104.96
Securities portfolio at market value	729,187,796.26
<i>Cost price</i>	699,463,552.74
<i>Unrealised profit on the securities portfolio</i>	29,724,243.52
Cash at banks and liquidities	2,636,901.92
Subscriptions receivable	586,896.82
Dividends receivable	508,204.12
Other assets	1,305.84
Liabilities	794,076.63
Redemptions payable	145,737.03
Accrued expenses	579,011.87
Other liabilities	69,327.73
Net asset value	732,127,028.33

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class SI (EUR)				
Distribution shares	1,969.86	801.27	127.17	2,643.96
Class I (EUR)				
Capitalisation shares	21,354.36	9,577.29	5,022.96	25,908.69
Class I (EUR)				
Distribution shares	41.04	174.89	11.99	203.94
Class R (EUR)				
Capitalisation shares	43,338.07	21,969.71	8,770.46	56,537.32
Class RE (EUR)				
Capitalisation shares	0.00	4.33	2.35	1.98
Class R (EUR)				
Distribution shares	0.00	2,169.65	0.00	2,169.65

Natixis AM Funds - Seeyond Europe Minvariance

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	732,127,028.33	570,412,760.25	254,253,389.15
Class SI (EUR)				
		EUR	EUR	EUR
Distribution shares				
Number of shares		2,643.96	1,969.86	734.18
Net asset value per share		64,469.82	64,703.38	56,245.32
Dividend per share		1,403.31	1,047.24	0.00
Class R (EUR)				
		EUR	EUR	EUR
Distribution shares				
Number of shares		2,169.65	0.00	0.00
Net asset value per share		102.67	0.00	0.00
Dividend per share		0.00	0.00	0.00
Class I (EUR)				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		25,908.69	21,354.36	12,983.01
Net asset value per share		17,539.14	17,258.08	14,784.15
Class I (EUR)				
		EUR	EUR	EUR
Distribution shares				
Number of shares		203.94	41.04	0.00
Net asset value per share		58,665.98	58,726.54	0.00
Dividend per share		1,006.24	0.00	0.00
Class R (EUR)				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		56,537.32	43,338.07	14,639.85
Net asset value per share		1,681.51	1,661.59	1,435.46
Class RE (EUR)				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.98	0.00	12.00
Net asset value per share		103.61	0.00	105.58

Natixis AM Funds - Seeyond Europe Minvariance

Securities portfolio as at 31/12/15

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			729,187,796.26	99.60
Shares			729,187,796.26	99.60
<i>Belgium</i>				
444,913.00	AGEAS NOM	EUR	50,263,569.95	6.87
23,357.00	COFINIMMO SA	EUR	19,042,276.40	2.61
229,594.00	COLRUYT	EUR	2,298,562.37	0.31
308,087.00	PROXIMUS SA	EUR	10,893,087.33	1.49
110,815.00	TELENET GROUP HOLDING NV	EUR	9,242,610.00	1.26
39,310.00	UCB	EUR	5,515,262.55	0.75
<i>Bermuda</i>				
214,050.00	HISCOX	GBP	3,271,771.30	0.45
<i>Cayman Islands</i>				
303,791.00	PHOENIX GROUP	GBP	3,060,968.73	0.42
<i>Czech Republic</i>				
501,148.00	CEZ AS	CZK	3,779,612.60	0.52
45,801.00	KOMERCNI BANKA AS	CZK	3,779,612.60	0.52
<i>Denmark</i>				
52,344.00	CHRISTIAN HANSEN	DKK	16,629,968.41	2.27
58,122.00	COLOPLAST -B-	DKK	8,239,954.72	1.13
332,026.00	DANSKE BANK	DKK	8,390,013.69	1.14
612,066.00	GN GREAT NORDIC	DKK	71,925,946.10	9.82
216,483.00	JYSKE BANK A/S	DKK	3,028,000.08	0.41
194,866.00	NOVO NORDISK	DKK	4,338,131.09	0.59
749,252.00	TDC	DKK	8,239,863.21	1.13
204,717.00	TOPDANMARK AS	DKK	10,276,760.91	1.40
514,060.00	TRYG A/S	DKK	10,276,760.91	1.40
93,744.00	WILLIAM DEMANT HOLDING	DKK	9,053,666.50	1.24
<i>France</i>				
68,785.00	AEROPORTS DE PARIS-ADP-	EUR	10,442,257.56	1.43
41,409.00	BIC	EUR	3,452,764.94	0.47
149,703.00	BOUYGUES	EUR	3,452,764.94	0.47
832,217.00	BUREAU VERITAS SA	EUR	5,376,713.63	0.73
197,689.00	DASSAULT SYSTEMES SA	EUR	5,376,713.63	0.73
283,038.00	EUTELSAT COMMUNICATIONS SA	EUR	9,464,713.47	1.29
27,292.00	GECINA SA REG SHS	EUR	8,253,074.71	1.13
601,487.00	GROUPE EUROTUNNEL SA	EUR	90,644,864.71	12.38
33,801.00	ILIAD SA	EUR	7,373,752.00	1.01
91,398.00	ORPEA SA	EUR	6,279,674.85	0.86
63,196.00	SEB SA	EUR	5,470,896.14	0.75
53,695.00	THALES	EUR	5,470,896.14	0.75
<i>Germany</i>				
77,240.00	FRAPORT AG	EUR	15,304,470.63	2.08
22,735.00	HUGO BOSS AG	EUR	14,583,517.53	1.98
15,761.00	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	14,583,517.53	1.98
1,379,560.00	TELEFONICA NAMEN AKT	EUR	7,811,848.80	1.07
<i>Greece</i>				
453,043.00	GREEK ORGANISAT.OF FOOTBALL PROGNOSTICS	EUR	3,059,433.20	0.42
<i>Ireland</i>				
284,406.00	GLANBIA PLC	EUR	6,893,041.02	0.94
168,449.00	KERRY GROUP -A-	EUR	6,893,041.02	0.94
133,606.00	KINGSPAN GROUP	EUR	7,436,220.00	1.02
51,155.00	PADDY POWER	EUR	7,436,220.00	1.02
79.00	RYANAIR HLDGS	EUR	6,743,344.44	0.92
<i>Isle of Man</i>				
354,284.00	PLAYTECH	GBP	6,743,344.44	0.92
<i>Italy</i>				
245,760.00	RECORDATI SPA	EUR	5,978,341.60	0.82
483,889.00	SAIPEM SPA	EUR	3,710,324.50	0.51
2,334,893.00	SNAM SPA	EUR	15,950,147.11	2.18
3,389,615.00	TERNA SPA	EUR	4,552,525.60	0.62
1,272,498.00	UNIPOLSAI AZ. POST RAGGRUPPAMENTO	EUR	1,741,501.00	0.24
<i>Jersey Island</i>				
211,578.00	RANDGOLD RESSOURCES LTD	GBP	2,908,692.55	0.40
			6,747,427.96	0.92
			3,669,648.30	0.50
			3,669,648.30	0.50
			27,221,353.04	3.72
			4,820,681.70	0.66
			12,854,343.19	1.76
			3,247,961.86	0.44
			6,297,180.50	0.86
			1,185.79	0.00
			4,001,647.51	0.55
			4,001,647.51	0.55
			39,946,324.42	5.46
			5,920,358.40	0.81
			3,624,328.61	0.50
			11,277,533.19	1.54
			16,121,008.94	2.20
			3,003,095.28	0.41
			11,892,919.80	1.62
			11,892,919.80	1.62

Natixis AM Funds - Seeyond Europe Minvariance

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Luxembourg</i>		<i>18,045,240.48</i>	<i>2.46</i>
136,000.00	RTL GROUP	EUR	10,478,800.00	1.43
295,853.00	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	7,566,440.48	1.03
	<i>Norway</i>		<i>9,949,753.68</i>	<i>1.36</i>
345,254.00	MARINE HARVEST	NOK	4,294,467.48	0.59
775,706.00	ORKLA ASA	NOK	5,655,286.20	0.77
	<i>Spain</i>		<i>74,790,994.21</i>	<i>10.22</i>
106,764.00	AMADEUS IT HOLDINGS -A-	EUR	4,343,693.34	0.59
13,536,422.00	BANKIA SA	EUR	14,538,117.23	1.99
602,000.00	ENAGAS	EUR	15,652,000.00	2.14
704,108.00	ENDESA	EUR	13,043,600.70	1.78
273,906.00	RED ELECTRICA CORPORACION SA	EUR	21,120,891.66	2.89
109,502.00	VISCOFAN SA	EUR	6,092,691.28	0.83
	<i>Sweden</i>		<i>39,588,238.81</i>	<i>5.41</i>
362,624.00	ICA GRUPPEN AB	SEK	12,171,739.66	1.66
599,793.00	MEDA -A-	SEK	7,014,280.21	0.96
622,407.00	SWEDISH MATCH	SEK	20,402,218.94	2.79
	<i>Switzerland</i>		<i>138,573,956.45</i>	<i>18.92</i>
1,483.00	CHOCOLADEFAB.LINDT.SPRUENGLI PARTIZIPSCH	CHF	8,530,591.32	1.17
61.00	CHOCOLADEFABRIKEN LINDT.SPRUENGLI NOM.	CHF	4,185,966.53	0.57
15,548.00	FLUGHAFEN ZUERICH NAMEN-AKT	CHF	10,773,788.85	1.47
2,156.00	GIVAUDAN SA REG.SHS	CHF	3,614,482.25	0.49
154,290.00	KUEHNE + NAGEL INTERNATIONAL AG	CHF	19,552,291.70	2.66
261,195.00	LOGITECH NAMEN AKT	CHF	3,699,101.53	0.51
235,597.00	NESTLE SA REG SHS	CHF	16,152,065.80	2.21
22,558.00	PARTNERS GROUP HLDG NAMEN AKT	CHF	7,494,093.71	1.02
53,204.00	PSP SWISS PROPERTY AG	CHF	4,305,639.14	0.59
17,296.00	ROCHE HOLDING AG GENUSSSCHEIN	CHF	4,396,371.53	0.60
2,901.00	SGS SA REG SHS	CHF	5,098,226.04	0.70
130,456.00	SONOVA HOLDING NAM-AKT	CHF	15,272,253.82	2.09
33,147.00	STRAUMANN HOLDING REG	CHF	9,297,254.92	1.27
24,789.00	SWISS LIFE HOLDING N-NAMEN REGISTERED	CHF	6,184,711.88	0.84
130,037.00	SWISS PRIME SITE AG-NAMEN AKT	CHF	9,387,442.06	1.28
67,640.00	SWISS RE NAMEN AKT	CHF	6,105,265.77	0.83
9,781.00	SWISSCOM SHS NOM	CHF	4,524,409.60	0.62
	<i>The Netherlands</i>		<i>23,199,153.69</i>	<i>3.17</i>
288,976.00	GEMALTO NV	EUR	15,971,703.52	2.18
849,866.00	KONINKLIJKE KPN NV	EUR	2,967,732.07	0.41
82,393.00	WERELDHAVE NV	EUR	4,259,718.10	0.58
	<i>United Kingdom</i>		<i>86,053,488.26</i>	<i>11.75</i>
140,647.00	ADMIRAL GROUP PLC	GBP	3,165,774.00	0.43
439,096.00	BRITVIC PLC	GBP	4,334,066.07	0.59
2,821,264.00	DIRECT LINE INS GR PLC NI	GBP	15,598,196.59	2.14
387,174.00	MICRO FOCUS INTERNATIONAL PLC	GBP	8,378,570.38	1.14
133,886.00	NEXT PLC	GBP	13,242,370.80	1.81
312,366.00	PENNON GROUP PLC	GBP	3,648,967.18	0.50
1,050,166.00	QINETIQ GROUP PLC	GBP	3,859,846.27	0.53
543,876.00	RESTAURANT GROUP PLC	GBP	5,058,367.79	0.69
552,203.00	RPC GROUP PLC	GBP	6,240,894.09	0.85
360,849.00	SEVERN TRENT PLC	GBP	10,658,276.55	1.46
427,116.00	TATE LYLE PLC	GBP	3,471,168.63	0.47
110,199.00	ULTRA ELECTRONICS HOLDINGS PLC	GBP	2,954,388.77	0.40
100,719.00	WH SMITH	GBP	2,417,365.32	0.33
137,131.00	WS ATKINS PLC	GBP	3,025,235.82	0.41
	Total securities portfolio and options		729,187,796.26	99.60

Natixis AM Funds
- Seeyond Global Minvariance

Natixis AM Funds - Seeyond Global Minvariance

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	219,175,189.01
Securities portfolio at market value	205,230,406.94
<i>Cost price</i>	203,214,375.42
<i>Unrealised profit on the securities portfolio</i>	2,016,031.52
Cash at banks and liquidities	13,418,710.11
Interest receivable	453.89
Subscriptions receivable	38,396.00
Dividends receivable	485,894.76
Net unrealised appreciation on forward foreign exchange contracts	1,327.31
Liabilities	13,024,256.37
Bank overdrafts	12,734,340.42
Redemptions payable	108,285.45
Accrued expenses	160,273.61
Other liabilities	21,356.89
Net asset value	206,150,932.64

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class M (EUR) Distribution shares	7,823.90	146.96	317.07	7,653.79
Class I (EUR) Capitalisation shares	3,602.92	25.08	129.10	3,498.90
Class I (H-USD) Capitalisation shares	12.37	0.00	0.00	12.37
Class R (EUR) Capitalisation shares	232,234.90	97,248.25	45,924.88	283,558.27

Natixis AM Funds - Seeyond Global Minvariance

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	206,150,932.64	204,967,955.06	147,392,152.20
Class M (EUR)				
		EUR	EUR	EUR
Distribution shares				
Number of shares		7,653.79	7,823.90	8,283.26
Net asset value per share		13,102.94	13,410.76	11,094.34
Dividend per share		245.46	140.64	0.00
Class I (EUR)				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		3,498.90	3,602.92	3,812.39
Net asset value per share		16,907.03	17,023.93	13,961.42
Class I (H-USD)				
		USD	USD	USD
Capitalisation shares				
Number of shares		12.37	12.37	12.37
Net asset value per share		14,336.09	14,495.05	12,032.53
Class R (EUR)				
		EUR	EUR	EUR
Capitalisation shares				
Number of shares		283,558.27	232,234.90	15,730.64
Net asset value per share		164.14	165.98	137.29

Natixis AM Funds - Seeyond Global Minvariance

Securities portfolio as at 31/12/15

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			205,230,406.94	99.55
Shares			201,114,517.66	97.55
<i>Australia</i>				
190,531.00	COCA-COLA AMATIL LTD	AUD	1,186,791.00	0.58
<i>Belgium</i>				
73,505.00	AGEAS NOM	EUR	7,748,975.55	3.76
54,039.00	COLRUYT	EUR	3,146,014.00	1.53
27,080.00	PROXIMUS SA	EUR	2,563,880.36	1.24
24,647.00	TELENET GROUP HOLDING NV	EUR	812,400.00	0.39
<i>Bermuda</i>				
702,986.00	YUE YUEN INDUSTRIAL HOLDINGS	HKD	1,226,681.19	0.60
<i>Canada</i>				
128,450.00	AGNICO EAGLE MINES	CAD	2,200,236.50	1.07
16,223.00	DOLLARAMA INC	CAD	2,200,236.50	1.07
7,942.00	FAIRFAX FINANCIAL HOLDINGS SUB.VTG	CAD	12,989,857.83	6.30
14,242.00	FRANCO-NEVADA CORP	CAD	3,096,011.46	1.50
53,648.00	INTACT FINANCIAL CORP	CAD	859,449.70	0.42
72,040.00	TELUS CORP	CAD	3,457,489.79	1.67
<i>Cayman Islands</i>				
2,390,361.00	HKT LTD - STAPLED SECURITY	HKD	597,447.63	0.29
<i>Chile</i>				
1,930,154.00	AGUAS ANDINAS SA -A-	CLP	3,152,857.71	1.53
<i>Czech Republic</i>				
171,480.00	CEZ AS	CZK	1,826,601.54	0.89
16,506.00	KOMERCNI BANKA AS	CZK	2,810,869.99	1.36
<i>Denmark</i>				
14,429.00	COLOPLAST -B-	DKK	911,676.96	0.44
24,687.00	WILLIAM DEMANT HOLDING	DKK	911,676.96	0.44
<i>Egypt</i>				
208,087.00	COMMERCIAL INTERNATIONAL BANK	EGP	5,843,137.60	2.83
<i>France</i>				
10,497.00	BIC	EUR	2,819,501.30	1.37
38,858.00	BOUYGUES	EUR	3,023,636.30	1.46
81,797.00	BUREAU VERITAS SA	EUR	3,250,361.74	1.58
13,075.00	DASSAULT SYSTEMES SA	EUR	1,076,956.98	0.52
27,691.00	EUTELSAT COMMUNICATIONS SA	EUR	2,173,404.76	1.06
6,221.00	ILIAD SA	EUR	931,844.20	0.45
23,380.00	THALES	EUR	931,844.20	0.45
<i>Hungary</i>				
43,779.00	MOL HUNGARIAN OIL AND GAS PLC -A-	HUF	9,229,174.85	4.48
143,133.00	RICHTER GEDEON	HUF	1,591,870.05	0.77
<i>Ireland</i>				
35,760.00	KERRY GROUP -A-	EUR	1,420,065.62	0.69
<i>Israel</i>				
29,393.00	AZRIELI GROUP	ILS	1,504,246.83	0.73
213,681.00	BANK HAPOALIM (IL662577)	ILS	964,542.75	0.47
297,549.00	BANK LEUMI LE-ISRAEL (IL604611)	ILS	764,271.60	0.37
1,446,958.00	BEZEQ THE ISRAEL TELECOMMUNICATION	ILS	1,368,620.00	0.66
112,978.00	UNITED MIZRAHI BANK REG.SHS	ILS	1,615,558.00	0.79
<i>Italy</i>				
53,565.00	ASSICURAZIONI GENERALI SPA	EUR	4,465,166.31	2.17
520,124.00	SNAM SPA	EUR	1,974,872.69	0.96
671,968.00	TERNA SPA	EUR	2,490,293.62	1.21
446,251.00	UNIPOLSAI AZ. POST RAGGRUPPAMENTO	EUR	2,728,845.60	1.32
<i>Japan</i>				
38,500.00	BANDAI NAMCO HOLDINGS INC	JPY	7,151,375.53	3.47
43,598.00	CANON INC	JPY	1,008,312.34	0.49
79,300.00	ELECTRIC POWER DEVELOPMENT CO	JPY	1,016,120.30	0.49
100,700.00	FAMILYMART CO LTD	JPY	950,332.16	0.46
411,870.00	GUNGHO ONLINE ENTERTAINMENT INC	JPY	2,933,728.44	1.43
351,000.00	KINTETSU HLDG SHS	JPY	1,242,882.29	0.60
39,600.00	LAWSON INC	JPY	7,667,550.89	3.72
366,000.00	NAGOYA RAIL ROAD CO. LTD.	JPY	906,319.80	0.44
			2,512,198.92	1.22
			3,195,879.81	1.55
			1,053,152.36	0.51
			28,330,330.20	13.73
			755,407.73	0.37
			1,226,101.95	0.59
			2,624,593.03	1.27
			4,346,215.40	2.10
			1,036,952.18	0.50
			1,324,209.53	0.64
			2,984,929.57	1.45
			1,414,409.41	0.69

Natixis AM Funds - Seeyond Global Minvariance

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
340,000.00	OBAYASHI CORP	JPY	2,911,465.68	1.41
274,000.00	OSAKA GAS CY	JPY	919,229.13	0.45
63,000.00	OTSUKA CORP	JPY	2,873,356.29	1.39
100,000.00	RICOH CO LTD	JPY	957,326.28	0.46
552,000.00	TAIHEIYO CEMENT CORP	JPY	1,495,357.43	0.73
300,000.00	TAISEI	JPY	1,836,597.18	0.89
87,000.00	TONENGENERAL SEKIYU	JPY	680,413.34	0.33
752.00	UNITED URBAN INVESTMENT CORP	JPY	943,766.07	0.46
	<i>Jersey Island</i>		<i>4,067,453.00</i>	<i>1.97</i>
72,361.00	RANDGOLD RESSOURCES LTD	GBP	4,067,453.00	1.97
	<i>Luxembourg</i>		<i>4,620,707.83</i>	<i>2.24</i>
49,406.00	RTL GROUP	EUR	3,806,732.30	1.85
31,827.00	SES GLOBAL CERT.GC FID.DEP.REC(1-A-SHS)	EUR	813,975.53	0.39
	<i>Malaysia</i>		<i>21,585.42</i>	<i>0.01</i>
15,706.00	AXIATA GROUP	MYR	21,585.42	0.01
	<i>New Zealand</i>		<i>5,207,742.38</i>	<i>2.53</i>
185,528.00	FLETCHER BUILDING LTD	NZD	859,358.96	0.42
202,258.00	RYMAN HEALTHCARE GROUP LTD	NZD	1,083,433.96	0.53
1,569,946.00	SPARK NEW	NZD	3,264,949.46	1.58
	<i>Philippines</i>		<i>867,522.00</i>	<i>0.42</i>
604,967.00	JG SUMMIT HOLDINGS INC	PHP	867,522.00	0.42
	<i>Poland</i>		<i>11,017,200.95</i>	<i>5.34</i>
172,129.00	CYFROWY POLSAT SA	PLN	837,833.30	0.41
290,596.00	ENEA	PLN	765,492.88	0.37
79,093.00	GRUPA PEKAO SA	PLN	2,645,836.66	1.28
634.00	LPP	PLN	821,013.52	0.40
678,338.00	ORANGE POLSKA	PLN	1,037,344.63	0.50
449,435.00	PGE POLSKA GRUPA ENERGETYCZNA S.A.	PLN	1,340,017.64	0.65
554,732.00	POLISH OIL AND GAS COMPANY SA	PLN	664,690.42	0.32
366,298.00	POWSZECHNY ZAKLAD UBEZPIECZEN	PLN	2,904,971.90	1.41
	<i>Qatar</i>		<i>795,341.96</i>	<i>0.39</i>
17,982.00	QATAR NATIONAL BANK	QAR	795,341.96	0.39
	<i>Singapore</i>		<i>1,833,001.43</i>	<i>0.89</i>
1,958,775.00	HUTCHISON PORT HOLDINGS TRUST	USD	955,675.92	0.46
368,405.00	SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	877,325.51	0.43
	<i>South Africa</i>		<i>1,473,970.90</i>	<i>0.71</i>
587,938.00	GOLD FIELDS	ZAR	1,473,970.90	0.71
	<i>South Korea</i>		<i>8,965,367.22</i>	<i>4.35</i>
37,560.00	HYUNDAI FIRE MARINE INSURANCE CO LTD	KRW	1,063,040.20	0.52
32,118.00	KOREA ELECTRIC POWER CORP	KRW	1,260,774.27	0.61
120,580.00	KT CORPORATION	KRW	2,674,315.06	1.29
107,368.00	LG UPLUS CORP	KRW	876,651.62	0.43
654.00	LOTTE CONFECTIONERY	KRW	1,170,148.31	0.57
11,351.00	SK TELEKOM	KRW	1,920,437.76	0.93
	<i>Spain</i>		<i>11,390,652.88</i>	<i>5.53</i>
25,369.00	AMADEUS IT HOLDINGS -A-	EUR	1,032,137.77	0.50
1,807,639.00	BANKIA SA	EUR	1,941,404.29	0.94
95,924.00	ENAGAS	EUR	2,494,024.00	1.21
72,927.00	ENDESA	EUR	1,350,972.68	0.66
148,621.00	IBERDROLA S A	EUR	973,467.55	0.47
46,669.00	RED ELECTRICA CORPORACION SA	EUR	3,598,646.59	1.75
	<i>Sweden</i>		<i>2,922,821.01</i>	<i>1.42</i>
89,166.00	SWEDISH MATCH	SEK	2,922,821.01	1.42
	<i>Switzerland</i>		<i>12,598,862.28</i>	<i>6.11</i>
557.00	CHOCOLADEFAB.LINDT.SPRUENGLI PARTIZIPSCH	CHF	3,204,004.97	1.56
21,288.00	KUEHNE + NAGEL INTERNATIONAL AG	CHF	2,697,706.82	1.31
18,025.00	NESTLE SA REG SHS	CHF	1,235,758.46	0.60
17,701.00	PARGESA HOLDING SA	CHF	1,033,670.68	0.50
5,058.00	ROCHE HOLDING AG GENUSSSCHEIN	CHF	1,285,664.15	0.62
18,355.00	SONOVA HOLDING NAM-AKT	CHF	2,148,787.47	1.04
13,759.00	SWISS PRIME SITE AG-NAMEN AKT	CHF	993,269.73	0.48
	<i>Taiwan</i>		<i>3,830,443.37</i>	<i>1.86</i>
949,712.00	FAR EASTONE TELECOMMUNICATION CO LTD	TWD	1,799,256.52	0.87
724,762.00	TAIWAN MOBILE	TWD	2,031,186.85	0.99

Natixis AM Funds - Seeyond Global Minvariance

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Thailand</i>		<i>2,743,402.35</i>	<i>1.33</i>
157,100.00	ADVANCED INFO SERVICE PUBLIC CO LTD	THB	610,869.65	0.30
9,160,634.00	BTS GROUP HOLDINGS PUBLIC COMPANY LTD	THB	2,132,532.70	1.03
	<i>The Netherlands</i>		<i>2,714,917.67</i>	<i>1.32</i>
49,121.00	GEMALTO NV	EUR	2,714,917.67	1.32
	<i>Turkey</i>		<i>571,631.57</i>	<i>0.28</i>
102,983.00	ULKER GIDA	TRY	571,631.57	0.28
	<i>United Arab Emirates</i>		<i>964,678.22</i>	<i>0.47</i>
304,274.00	FIRST GULF BANK	AED	964,678.22	0.47
	<i>United States of America</i>		<i>27,061,020.47</i>	<i>13.12</i>
29,522.00	AMERICAN WATER WORKS CO INC	USD	1,623,805.12	0.79
198,889.00	AMERICAN CAPITAL AGENCY	USD	3,174,753.99	1.54
455,555.00	ANNALY CAPITAL MANAGEMENT	USD	3,933,633.34	1.91
1,131.00	AUTOZONE INC	USD	772,438.75	0.37
6,624.00	CONSTELLATION BRANDS INC -A-	USD	868,565.37	0.42
31,204.00	DOLLAR GENERAL	USD	2,064,467.90	1.00
11,354.00	EDWARDS LIFESCIENCES CORP	USD	825,498.41	0.40
40,934.00	EXELON CORP	USD	1,046,430.25	0.51
13,480.00	FACEBOOK -A-	USD	1,298,735.89	0.63
8,367.00	INTUITIVE SURGICAL	USD	4,206,683.90	2.04
13,184.00	PROCTER AND GAMBLE CO	USD	963,768.24	0.47
32,648.00	SOUTHERN CO	USD	1,406,241.30	0.68
121,364.00	STAPLES	USD	1,058,010.75	0.51
27,516.00	TJX COS INC	USD	1,796,151.67	0.87
11,872.00	ULTA SALON COSMETICS AND FRAGRANCE INC	USD	2,021,835.59	0.98
	Shares/Units in investment funds		4,115,889.28	2.00
	<i>Japan</i>		<i>4,115,889.28</i>	<i>2.00</i>
631.00	JAPAN PRIME REALTY INVESTMENT CORP	JPY	1,994,261.40	0.97
1,194.00	JAPAN RETAIL FUND INVESTMENT CORP	JPY	2,121,627.88	1.03
Total securities portfolio and options			205,230,406.94	99.55

Natixis AM Funds
- Seeyond Equity Volatility Strategies

Natixis AM Funds - Seeyond Equity Volatility Strategies

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	175,702,392.92
Securities portfolio at market value	130,633,693.29
<i>Cost price</i>	<i>130,627,033.29</i>
<i>Unrealised profit on the securities portfolio</i>	<i>6,660.00</i>
Options purchased at market value	5,722,250.00
<i>Options purchased at cost</i>	<i>8,689,342.00</i>
Cash at banks and liquidities	38,791,978.95
Interest receivable	62,808.98
Subscriptions receivable	491,661.70
Liabilities	19,315,370.68
Options sold at market value	18,491,928.04
<i>Options sold at cost</i>	<i>19,377,596.07</i>
Net unrealised depreciation on financial futures	740,408.98
Accrued expenses	69,855.03
Other liabilities	13,178.63
Net asset value	156,387,022.24

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR)				
Capitalisation shares	3,067.78	570.83	473.14	3,165.47
Class R (EUR)				
Capitalisation shares	1,803.90	53.11	1,315.72	541.29

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	156,387,022.24	155,418,648.89	177,057,957.19
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		3,165.47	3,067.78	3,436.25
Net asset value per share		49,239.37	50,083.95	50,671.83
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		541.29	1,803.90	2,936.04
Net asset value per share		962.82	982.46	1,000.32

Natixis AM Funds - Seeyond Equity Volatility Strategies

Securities portfolio as at 31/12/15

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			112,407,147.17	71.88
Bonds and money market instruments			112,407,147.17	71.88
<i>France</i>				
11,000,000.00	BNP PARIBAS ZCP 110716	EUR	43,810,893.29	28.02
5,500,000.00	CIC ZCP 160616	EUR	10,998,235.49	7.03
4,500,000.00	CIC ZCP 250816	EUR	5,498,706.42	3.52
5,500,000.00	HSBC FRANCE ZCP 220716	EUR	4,499,511.65	2.88
10,000,000.00	NATIXIS ZCP 150416	EUR	5,499,584.83	3.52
1,825,000.00	NATIXIS ZCP 240816	EUR	9,993,583.42	6.39
5,500,000.00	SOCIETE GENERALE ZCP 040316	EUR	1,824,885.26	1.17
			5,496,386.22	3.51
<i>Italy</i>				
12,000,000.00	ITALIE ZCP 140616	EUR	20,001,361.62	12.79
8,000,000.00	ITALIE ZCP 14-07-16	EUR	12,004,414.63	7.68
			7,996,946.99	5.11
<i>Spain</i>				
8,000,000.00	ESPAGNE ZCP 110316	EUR	26,006,855.09	16.63
18,000,000.00	ESPAGNE ZCP 170616	EUR	8,001,904.94	5.12
			18,004,950.15	11.51
<i>United Kingdom</i>				
5,500,000.00	BARCLAYS BANK P.L.C. ZCP 030316	EUR	17,986,821.99	11.50
7,000,000.00	BARCLAYS BANK P.L.C. ZCP 270516	EUR	5,492,195.77	3.51
5,500,000.00	UBS AG ZCP 130616	EUR	6,996,395.51	4.47
			5,498,230.71	3.52
<i>United States of America</i>				
5,000,000.00	USA ZCP 180216	USD	4,601,215.18	2.94
			4,601,215.18	2.94
Shares/Units of UCITS/UCI			41,599.92	0.03
Shares/Units in investment funds			41,599.92	0.03
<i>France</i>				
1.00	NATIXIS CASH EURIBOR SICAV -R- CAP	EUR	41,599.92	0.03
			41,599.92	0.03
Other money market instruments			18,184,946.20	11.63
Bonds and money market instruments			18,184,946.20	11.63
<i>France</i>				
5,200,000.00	CACIB ZCP 020916	EUR	11,198,917.53	7.16
6,000,000.00	CE - BPCE ZCP 290716	EUR	5,200,223.97	3.33
			5,998,693.56	3.83
<i>United Kingdom</i>				
7,000,000.00	DEUTSCHE BK LONDON ZCP 11-03-16	EUR	6,986,028.67	4.47
			6,986,028.67	4.47
Derivative instruments			-12,769,678.04	-8.17
Options			-12,769,678.04	-8.17
<i>Germany</i>				
-1,950.00	DJ EUR STOXX 50 DEC 3400 19.12.16 PUT	EUR	-7,276,968.84	-4.66
-1,952.00	DJ EURO STOXX 50 DEC 3500 19.12.16 CALL	EUR	-7,441,200.00	-4.77
5,875.00	DJ EURO STOXX 50 MAR 3200 21.03.16 PUT	EUR	-2,584,448.00	-1.65
-342.00	SP 500 DEC 2100 15.12.16 CALL	USD	5,722,250.00	3.66
			-2,973,570.84	-1.90
<i>United States of America</i>				
-342.00	SP 500 DEC 2000 16.12.16 PUT	USD	-5,492,709.20	-3.51
-180.00	SP 500 MAR 2050 18.03.16 PUT	USD	-4,207,705.05	-2.69
-180.00	S&P 500 MAR 2150 18.03.16 CALL	USD	-1,112,676.06	-0.71
			-172,328.09	-0.11
Total securities portfolio and options			117,864,015.25	75.37

Natixis AM Funds
- Natixis Global Emerging Bonds

Natixis AM Funds - Natixis Global Emerging Bonds

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in USD

Assets	67,781,955.29
Securities portfolio at market value	64,635,128.83
<i>Cost price</i>	<i>67,819,206.14</i>
<i>Unrealised loss on the securities portfolio</i>	<i>-3,184,077.31</i>
Cash at banks and liquidities	535,084.25
Interest receivable	1,161,423.24
Net unrealised appreciation on forward foreign exchange contracts	1,440,643.97
Net unrealised appreciation on financial futures	9,675.00
Liabilities	67,961.40
Bank overdrafts	16,359.73
Accrued expenses	45,233.35
Other liabilities	6,368.32
Net asset value	67,713,993.89

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (USD) Capitalisation shares	64.00	0.00	35.00	29.00
Class I (H-EUR) Capitalisation shares	364.37	28.39	60.50	332.26
Class R (USD) Capitalisation shares	4,759.00	0.00	20.00	4,739.00
Class R (H-EUR) Capitalisation shares	14,876.22	2,014.79	4,063.50	12,827.51

Natixis AM Funds - Natixis Global Emerging Bonds

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	USD	67,713,993.89	81,358,801.56	87,080,472.94
Class I (USD)		USD	USD	USD
Capitalisation shares				
Number of shares		29.00	64.00	86.00
Net asset value per share		121,513.97	122,773.81	127,169.71
Class I (H-EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		332.26	364.37	289.85
Net asset value per share		161,076.84	163,287.75	169,748.56
Class R (USD)		USD	USD	USD
Capitalisation shares				
Number of shares		4,739.00	4,759.00	4,767.00
Net asset value per share		119.49	121.06	126.07
Class R (H-EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		12,827.51	14,876.22	14,314.38
Net asset value per share		393.72	400.19	417.31

Natixis AM Funds - Natixis Global Emerging Bonds

Securities portfolio as at 31/12/15

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			63,747,545.76	94.14
Bonds and money market instruments			62,124,196.18	91.74
<i>Argentina</i>				
476,724.05	ARGENTINA REPU 05-33 31/12S	USD	1,747,081.02	2.58
285,823.24	ARGENTINA REPU 09-33 31/12S	USD	549,424.47	0.81
756,855.74	ARGENTINA 7.82 03-33 31/12S	EUR	321,015.23	0.47
			876,641.32	1.30
<i>Armenia</i>				
200,000.00	ARMENIA 6.00 13-20 30/09S	USD	193,808.00	0.29
			193,808.00	0.29
<i>Azerbaijan</i>				
300,000.00	AZERBAIDJAN (REP) REGS 4.75 14-24 18/03S	USD	791,364.00	1.17
600,000.00	STATE OIL REGS 4.75 13-23 13/03S	USD	281,364.00	0.42
			510,000.00	0.75
<i>Bahrain</i>				
300,000.00	BAHREIN REGS 6.00 14-44 19/09S	USD	233,650.50	0.35
			233,650.50	0.35
<i>Brazil</i>				
700,000.00	BRAZIL 4.25 13-25 07/01S	USD	1,656,009.00	2.45
800,000.00	BRAZIL 4.875 10-21 22/01S	USD	566,307.00	0.84
400,000.00	BRAZIL 7.125 06-37 20/01S	USD	741,464.00	1.10
			348,238.00	0.51
<i>British Virgin Islands</i>				
600,000.00	SINOCHEM OV CAP REG S 4.50 10-20 12/11S	USD	1,653,773.00	2.44
1,000,000.00	SINOPEC GR OVER REGS 3.90 12-22 17/05S	USD	629,193.00	0.93
			1,024,580.00	1.51
<i>Chile</i>				
700,000.00	CNDCC REGS 3.00 12-22 17/07S	USD	1,274,520.50	1.88
800,000.00	CODELCO INC 4.875 14-44 04/11S	USD	631,284.50	0.93
			643,236.00	0.95
<i>Colombia</i>				
1,100,000.00	COLOMBIA 4.375 11-21 12/07S	USD	2,176,746.00	3.21
1,100,000.00	COLOMBIA 6.125 09-41 18/01S	USD	1,107,518.50	1.63
			1,069,227.50	1.58
<i>Costa Rica</i>				
500,000.00	COSTA RICA REGS 4.375 13-25 30/04S	USD	1,436,980.00	2.12
500,000.00	COSTA RICA REGS 7.008 14-44 04/04S	USD	417,530.00	0.62
600,000.00	ICE REG S 6.95 11-21 10/11S	USD	418,700.00	0.62
			600,750.00	0.88
<i>Croatia</i>				
300,000.00	CROATIA 5.50 13-23 04/04S	USD	2,129,049.50	3.14
1,100,000.00	CROATIA 6.625 10-20 14/07S	USD	304,839.00	0.45
600,000.00	CROATIA 6.75 09-19 05/11S	USD	1,180,206.50	1.74
			644,004.00	0.95
<i>Dominican Republic</i>				
700,000.00	DOMINICAN REP REGS 7.45 14-44 30/04S	USD	2,001,605.50	2.96
1,200,000.00	DOMINICAN REPUBLIC 7.50 10-21 06/05S	USD	705,995.50	1.04
			1,295,610.00	1.92
<i>Ecuador</i>				
250,000.00	ECUADOR REG S 7.95 14-24 20/06S	USD	186,897.50	0.28
			186,897.50	0.28
<i>Egypt</i>				
300,000.00	ARAB REPUBLIC EGYPT 5.875 15-25 11/06S	USD	554,062.50	0.82
300,000.00	EGYPT REG-S 5.75 10-20 29/04S	USD	260,709.00	0.39
			293,353.50	0.43
<i>El Salvador</i>				
700,000.00	EL SALVADOR REGS 5.875 12-25 30/01S	USD	933,133.00	1.38
400,000.00	EL SALVADOR REP REG-S 7.65 05-35 15/06S	USD	589,421.00	0.87
			343,712.00	0.51
<i>Gabon</i>				
600,000.00	GABONESE REGS 6.375 13-24 12/12S	USD	477,678.00	0.71
			477,678.00	0.71
<i>Georgia</i>				
700,000.00	GEORG RAILWAY REGS 7.75 12-22 11/07S	USD	713,562.50	1.05
			713,562.50	1.05
<i>Ghana</i>				
231,000.00	GHANA 8.50 07-17 04/10A	USD	581,855.19	0.86
449,449.00	GHANA REGS 7.875 13-23 07/08S	USD	225,772.47	0.33
			356,082.72	0.53
<i>Guatemala</i>				
400,000.00	GUATEMALA(REP OF)REGS 5.75 12-22 06/06S	USD	419,586.00	0.62
			419,586.00	0.62
<i>Honduras</i>				
300,000.00	HONDURAS GOVT REGS 7.50 13-24 15/03S	USD	315,120.00	0.47
			315,120.00	0.47
<i>Hungary</i>				
1,100,000.00	HUNGARY 5.75 13-23 22/11S	USD	2,759,233.00	4.06
1,000,000.00	HUNGARY 6.25 10-20 29/01S	USD	1,232,082.50	1.81
300,000.00	HUNGARY (REPUBLIC OF) 7.625 11-41 29/03S	USD	1,119,200.00	1.65
			407,950.50	0.60
<i>Indonesia</i>				
1,000,000.00	INDONESIA REGS 5.375 13-23 17/10S	USD	2,319,950.00	3.43
			1,043,950.00	1.54

Natixis AM Funds - Natixis Global Emerging Bonds

Securities portfolio as at 31/12/15

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
1,600,000.00	PT BK NEGARA REGS 5.25 12-42 24/10S	USD	1,276,000.00	1.89
	<i>Ireland</i>		800,224.00	1.18
300,000.00	VEB FINANCE REG S 6.80 10-25 22/11S	USD	291,931.50	0.43
500,000.00	VEB FINANCE REG S 6.902 10-20 09/07S	USD	508,292.50	0.75
	<i>Jamaica</i>		1,370,946.00	2.02
1,100,000.00	JAMAICA (GOV.OF) 7.625 14-25 09/07S	USD	1,172,160.00	1.73
200,000.00	JAMAICA (GOVT OF) 6.75 15-28 28/04S	USD	198,786.00	0.29
	<i>Kazakhstan</i>		2,449,656.50	3.62
1,100,000.00	BANK OF KAZAKHSTAN 4.125 12-22 10/12S	USD	979,984.50	1.45
400,000.00	KAZAKHSTAN DEV BANK 4.875 14-44 14/10S	USD	335,468.00	0.50
1,200,000.00	KAZAKHSTAN REGS 3.875 14-24 14/10S	USD	1,134,204.00	1.67
	<i>Kenya</i>		473,010.00	0.70
500,000.00	KENYA 5.875 14-19 24/06S	USD	473,010.00	0.70
	<i>Lebanon</i>		1,339,952.50	1.98
700,000.00	LEBANESE REPUBLIC 6.00 12-23 27/01S	USD	682,433.50	1.01
600,000.00	LIBAN EMTN 8.25 06-21 12/04S	USD	657,519.00	0.97
	<i>Luxembourg</i>		192,375.00	0.28
200,000.00	RSHB CAP 6.00 11-21 03/06S	USD	192,375.00	0.28
	<i>Malaysia</i>		1,012,111.50	1.49
400,000.00	PETRONAS CAPITAL LTD 3.50 15-25 18/03S	USD	386,434.00	0.57
500,000.00	PETRONAS CAPITAL LTD 7.875 02-22 20/05	USD	625,677.50	0.92
	<i>Mexico</i>		3,593,904.50	5.30
1,600,000.00	MEXICAN STATES 25 3.625 12-22 15/03S	USD	1,608,920.00	2.37
600,000.00	MEXIQUE BONOS 4.00 13-23 02/10S	USD	608,262.00	0.90
900,000.00	PEMEX PROJECT 6.50 11-41 02/06S	USD	782,181.00	1.15
300,000.00	PEMEX REGS 4.50 15-26 23/01S	USD	264,609.00	0.39
300,000.00	UTD MEXICAN STS TR20 6.05 07-40 11/01S	USD	329,932.50	0.49
	<i>Mongolia</i>		643,516.00	0.95
800,000.00	MONGOLIE EMTN REGS 2 5.125 12-22 05/12S	USD	643,516.00	0.95
	<i>Morocco</i>		1,096,311.00	1.62
300,000.00	MAROC REGS 4.25 12-22 11/12S	USD	297,969.00	0.44
300,000.00	OCP SA 5.625 14-24 25/04S	USD	305,944.50	0.45
500,000.00	OCP SA 6.875 14-44 25/04S	USD	492,397.50	0.73
	<i>Namibia</i>		404,452.00	0.60
400,000.00	REPUBLIC NAMIBIA 5.50 11-21 03/11S	USD	404,452.00	0.60
	<i>Nigeria</i>		465,527.50	0.69
500,000.00	NIGERIA REGS 6.75 11-21 28/01S	USD	465,527.50	0.69
	<i>Panama</i>		2,389,114.50	3.53
600,000.00	PANAMA (REP.) 6.70 06-36 26/01S	USD	717,462.00	1.06
1,700,000.00	REPUBLIC OF PANAMA 3.75 15-25 16/03S	USD	1,671,652.50	2.47
	<i>Paraguay</i>		580,365.00	0.86
400,000.00	PARAGUAY REGS 6.10 14-44 11/08S	USD	385,512.00	0.57
200,000.00	REPUBLIC OF PARAGUAY 4.625 13-23 25/01S	USD	194,853.00	0.29
	<i>Peru</i>		1,103,347.50	1.63
300,000.00	PERU (REP OF) 6.55 07-37 14/03S	USD	349,015.50	0.52
600,000.00	PERU (REP OF) 7.35 05-25 21/07S	USD	754,332.00	1.11
	<i>Philippines</i>		593,247.50	0.88
500,000.00	PHILIPPINES 5.50 11-26 30/03S	USD	593,247.50	0.88
	<i>Poland</i>		842,688.00	1.24
800,000.00	POLOGNE (REP OF) 4.00 14-24 22/01S	USD	842,688.00	1.24
	<i>Romania</i>		1,176,240.00	1.74
800,000.00	ROMANIA 6.75 12-22 07/02S	USD	941,532.00	1.39
200,000.00	ROMANIA REGS 6.125 14-44 22/01S	USD	234,708.00	0.35
	<i>Russia</i>		1,186,630.24	1.75
148,750.00	RUSSIA REG-S STEP UP 7.50 00-30 31/03S	USD	178,560.24	0.26
1,000,000.00	RUSSIE (FED OF) REGS 4.50 12-22 04/04S	USD	1,008,070.00	1.49
	<i>Senegal</i>		583,591.50	0.86
300,000.00	SENEGAL REGS 6.25 14-24 30/07S	USD	268,839.00	0.40
300,000.00	SENEGAL (REP OF) 8.75 11-21 13/05S	USD	314,752.50	0.46
	<i>Serbia</i>		1,134,880.00	1.68
1,000,000.00	SERBIA REGS 7.25 11-21 28/09S	USD	1,134,880.00	1.68
	<i>South Africa</i>		1,366,627.00	2.02
1,100,000.00	ESKOM HLDG REGS 6.75 13-23 06/08S	USD	956,593.00	1.41
400,000.00	SOUTH AFRICA 6.25 11-41 08/03A	USD	410,034.00	0.61

Natixis AM Funds - Natixis Global Emerging Bonds

Securities portfolio as at 31/12/15

Expressed in USD

Quantity	Denomination	Quotation currency	Market value	% of net assets
	<i>Sri Lanka</i>		<i>1,252,824.50</i>	<i>1.85</i>
300,000.00	REP SRI LANKA REGS 6.85 15-25 03/11S	USD	280,624.50	0.41
1,000,000.00	SRI LANKA 6.25 10-20 04/10S	USD	972,200.00	1.44
	<i>The Netherlands</i>		<i>1,911,644.92</i>	<i>2.82</i>
900,000.00	MAJAPAHIT HOLD.REGS 7.75 09-20 20/01S	USD	1,009,687.50	1.48
234,375.00	NORTHERN LIGHTS REGS 7.00 12-19 16/08Q	USD	226,988.67	0.34
600,000.00	PETROBRAS INTL FIN 5.375 11-21 27/01S	USD	448,125.00	0.66
350,000.00	PETROBRAS INTL FIN 6.75 11-41 27/01S	USD	226,843.75	0.34
	<i>Tunesia</i>		<i>218,132.50</i>	<i>0.32</i>
250,000.00	BANQUE CENT TUNISIE 5.75 15-25 30/01S	USD	218,132.50	0.32
	<i>Turkey</i>		<i>3,244,373.00</i>	<i>4.78</i>
1,400,000.00	TURKEY 3.25 13-23 23/03S	USD	1,286,334.00	1.89
800,000.00	TURKEY 6.00 11-41 14/01S	USD	819,844.00	1.21
400,000.00	TURKEY(REP.OF) 7.375 05-25 05/02S	USD	468,346.00	0.69
600,000.00	TURQUIE (REPU OF) 7.00 05-20 05/06S	USD	669,849.00	0.99
	<i>Ukraine</i>		<i>1,692,589.81</i>	<i>2.50</i>
210,000.00	MIN FIN UKRAINE REGS 7.75 15-21 01/09S	USD	192,067.05	0.28
450,000.00	MIN FIN UKRAINE REGS 7.75 15-22 01/09S	USD	409,506.75	0.61
450,000.00	MIN FIN UKRAINE REGS 7.75 15-23 01/09S	USD	400,666.50	0.59
210,000.00	MIN FIN UKRAINE REGS 7.75 15-23 01/09S	USD	188,255.55	0.28
300,000.00	MIN FIN UKRAINE REGS 7.75 15-25 01/09S	USD	265,125.00	0.39
256,000.00	UKRAINE GOVT REGS 7.75 15-20 01/09S	USD	236,968.96	0.35
	<i>Uruguay</i>		<i>2,003,088.00</i>	<i>2.96</i>
1,200,000.00	URUGUAY 4.50 13-24 14/08S	USD	1,223,742.00	1.81
900,000.00	URUGUAY 5.10 14-50 18/06S	USD	779,346.00	1.15
	<i>Venezuela</i>		<i>1,067,432.00</i>	<i>1.58</i>
1,100,000.00	VENEZUELA 9.25 97-27 15/09S	USD	460,344.50	0.68
1,500,000.00	VENEZUELA 9.375 04-34 13/01S	USD	607,087.50	0.90
	<i>Vietnam</i>		<i>922,202.00</i>	<i>1.36</i>
500,000.00	VIETNAM REGS 4.80 14-24 19/11S	USD	483,320.00	0.71
400,000.00	VIETNAM (REP OF)REGS 6.75 10-20 29/01S	USD	438,882.00	0.65
	<i>Zambia</i>		<i>457,527.00</i>	<i>0.68</i>
300,000.00	ZAMBIA 8.50 14-24 14/04S	USD	239,452.50	0.36
300,000.00	ZAMBIA REGS 5.375 12-22 20/09S	USD	218,074.50	0.32
	Floating rate notes		1,623,349.58	2.40
	<i>Ivory Coast</i>		<i>1,248,254.00</i>	<i>1.85</i>
1,400,000.00	COTE D IVOIRE REGS FL.R 10-32 31/12S	USD	1,248,254.00	1.85
	<i>Namibia</i>		<i>280,312.50</i>	<i>0.41</i>
300,000.00	NAMIBIA (REP OF) REGS FL.R 15-25 29/10S	USD	280,312.50	0.41
	<i>Serbia</i>		<i>94,783.08</i>	<i>0.14</i>
92,689.23	SERBIA REGD FL.R 05-24 01/11S	USD	94,783.08	0.14
Other transferable securities			1.88	0.00
	Bonds and money market instruments		1.53	0.00
	<i>Argentina</i>		<i>1.53</i>	<i>0.00</i>
300,375.00	ALPARGATAS SAIC 0.00 00-10 15/03A	USD	0.03	0.00
1,500,000.00	BANCO MAYO COOP 9.125 97-99 30/06S	USD	1.50	0.00
	Floating rate notes		0.35	0.00
	<i>Indonesia</i>		<i>0.35</i>	<i>0.00</i>
35,530.00	ASIA PAC FIBERS FL.R 06-20 15/02	USD	0.35	0.00
Shares/Units of UCITS/UCI			887,581.19	1.31
	Shares/Units in investment funds		887,581.19	1.31
	<i>France</i>		<i>329,765.60</i>	<i>0.49</i>
20.00	NATIXIS DOLLAR RESERVE CAP	USD	329,765.60	0.49
	<i>Luxembourg</i>		<i>557,815.59</i>	<i>0.82</i>
50.00	NATIXIS GLOBAL CURRENCY I/A EUR C	EUR	557,815.59	0.82
Total securities portfolio and options			64,635,128.83	95.45

Natixis AM Funds
- Natixis Global Emerging Equity

Natixis AM Funds - Natixis Global Emerging Equity

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	107,195,216.27
Securities portfolio at market value	102,488,417.58
<i>Cost price</i>	<i>106,526,913.39</i>
<i>Unrealised loss on the securities portfolio</i>	<i>-4,038,495.81</i>
Cash at banks and liquidities	4,642,972.46
Interest receivable	309.90
Subscriptions receivable	326.93
Dividends receivable	63,189.40
Liabilities	2,252,750.56
Bank overdrafts	2,144,158.70
Accrued expenses	99,674.52
Other liabilities	8,917.34
Net asset value	104,942,465.71

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class M (EUR) Capitalisation shares	1,138.66	2.53	8.53	1,132.66
Class I (EUR) Capitalisation shares	5,210.48	100.00	842.00	4,468.48
Class R (EUR) Capitalisation shares	1.00	0.00	0.00	1.00

Natixis AM Funds - Natixis Global Emerging Equity

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	104,942,465.71	129,056,961.04	142,784,579.06
Class M (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1,132.66	1,138.66	1,185.54
Net asset value per share		51,923.32	59,318.13	52,425.85
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		4,468.48	5,210.48	7,713.78
Net asset value per share		10,323.64	11,805.78	10,452.94
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		100.30	115.61	103.29

Natixis AM Funds - Natixis Global Emerging Equity

Securities portfolio as at 31/12/15

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			102,488,417.58	97.66
Shares			102,488,417.58	97.66
<i>Austria</i>				
41,000.00	ERSTE GROUP BANK AG	EUR	1,185,310.00	1.13
<i>Bermuda</i>				
670,000.00	CHINA ANIMAL HEALTHCARE	HKD	2,267,449.92	2.16
23,000.00	CREDICORP	USD	2,060,535.76	1.96
<i>Brazil</i>				
288,500.00	BB SEGURIDADE	BRL	4,488,980.60	4.28
7.00	CETIP	BRL	1,633,265.85	1.56
190,000.00	LINX	BRL	61.08	0.00
408,000.00	ODONTOPREV - SHS	BRL	1,958,512.21	1.87
<i>Cayman Islands</i>				
303,333.00	CHINA OVERSEAS PROPERTY HOLDINGS LTD	HKD	897,141.46	0.85
1,194,000.00	NEXTEER AUTO	HKD	6,838,294.91	6.52
307,500.00	TENCENT HLDG	HKD	45,757.83	0.04
<i>China</i>				
4,586,000.00	BANK OF CHINA LTD -H-	HKD	1,222,513.50	1.16
4,100,000.00	INDUS.AND COMMERCIAL BANK OF CHINA -H-	HKD	5,570,023.58	5.32
541,000.00	PING AN INS (GRP) CO -H-	HKD	6,927,058.60	6.60
<i>Hong Kong</i>				
424,000.00	CHINA MOBILE LTD	HKD	1,884,743.35	1.80
910,000.00	CHINA OVERSEAS LAND INVESTMENT LTD -RC-	HKD	2,279,144.07	2.17
<i>India</i>				
163,000.00	AXIS BANK	INR	2,763,171.18	2.63
240,000.00	COAL INDIA	INR	7,346,759.39	7.00
103,000.00	INDUSIND BANK LTD	INR	4,406,725.30	4.20
149,200.00	INFOSYS TECHNOLOGIES DEMATERIALIZED	INR	2,940,034.09	2.80
68,500.00	LARSEN & TOUBRO LTD DEMATERIALIZED	INR	10,339,904.87	9.85
51,630.00	MARUTI SUZUKI	INR	1,018,615.33	0.97
<i>Indonesia</i>				
1,741,000.00	BANK CENTRAL ASIA DEP	IDR	1,101,390.79	1.05
4,776,000.00	PP TBK	IDR	1,388,731.03	1.32
10,447,000.00	SUMMARECON AGUNG TBK	IDR	2,294,921.49	2.19
<i>Jersey Island</i>				
8,756,000.00	WEST CHINA CEMENT LTD	HKD	1,215,719.99	1.16
<i>Malaysia</i>				
3,134,000.00	MALAKOFF CORPORATION BHD	MYR	3,320,526.24	3.16
2,239,000.00	MY E.G. SERVICES BHD	MYR	3,933,305.00	3.75
<i>Mexico</i>				
224,000.00	FOMENTO ECONOMICO UNITS 1 SH-B- 4 SHS-D-	MXN	1,546,300.33	1.47
597,000.00	GMEXICO -B-	MXN	1,235,888.98	1.18
33,000.00	PROMOTORA OPER -L-	MXN	1,151,115.69	1.10
234,000.00	PROMOTORA Y OPERADORA DE INFRAESTRUCTURA	MXN	1,664,055.49	1.59
<i>Philippines</i>				
47,000.00	GT CAPITAL	PHP	3,148,954.24	3.00
368,000.00	UNIVERSAL ROBINA CORP	PHP	1,075,117.12	1.02
<i>Poland</i>				
34,000.00	GRUPA PEKAO SA	PLN	2,073,837.12	1.98
<i>Russia</i>				
35,000.00	MAGNIT GDR	USD	5,947,022.25	5.67
32,000.00	NOVATEK GDR REPR 1/100 SHS REG-S	USD	1,929,740.72	1.84
<i>South Africa</i>				
433,000.00	FIRSTSTRAND LTD	ZAR	1,170,666.23	1.12
32,000.00	NASPERS -N-	ZAR	318,115.94	0.30
129,000.00	VODACOM GROUP	ZAR	2,528,499.36	2.41
212,000.00	WOOLWORTHS HOLDINGS	ZAR	2,552,791.89	2.43
<i>South Korea</i>				
9,000.00	AMOREPACIFIC CORP	KRW	1,213,714.74	1.16
18,500.00	HANA TOUR SERVICE INC	KRW	1,339,077.15	1.27
44,000.00	KANGWON LAND	KRW	1,137,375.57	1.08
47,000.00	KT CORPORATION	KRW	3,715,824.35	3.54
23,000.00	OSSTEM IMPLANT CO LTD	KRW	1,295,866.70	1.23
			2,419,957.65	2.31
			7,549,503.20	7.19
			1,089,911.63	1.04
			4,030,238.67	3.84
			1,168,014.14	1.11
			1,261,338.76	1.20
			16,054,557.72	15.30
			2,928,774.14	2.79
			1,670,276.64	1.59
			1,326,486.21	1.26
			1,042,401.79	0.99
			1,462,620.62	1.39

Natixis AM Funds - Natixis Global Emerging Equity

Securities portfolio as at 31/12/15

Expressed in EUR

Quantity	Denomination	Quotation currency	Market value	% of net assets
4,700.00	SAMSUNG ELECTRONICS CO LTD	KRW	4,649,296.47	4.44
16,400.00	SAMSUNG LIFE INSURANCE CO LTD	KRW	1,416,300.38	1.35
25,000.00	SSANGYONG OIL REFINING CO LTD	KRW	1,558,401.47	1.49
	<i>Taiwan</i>		<i>11,212,518.89</i>	<i>10.68</i>
248,000.00	CATCHER TECHNOLOGY	TWD	1,918,294.25	1.82
109,500.00	ECLAT TEXTILE CO LTD	TWD	1,391,700.79	1.33
2,649,947.00	E.SUN FINANCIAL HOLDING	TWD	1,422,199.20	1.36
16,000.00	LARGAN PRECISION CO LTD	TWD	1,017,888.72	0.97
1,363,000.00	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	5,462,435.93	5.20
	<i>Thailand</i>		<i>2,710,070.22</i>	<i>2.58</i>
179,000.00	AIRPORTS OF THAILAND PUBLIC CO LTD	THB	1,584,374.72	1.51
96,500.00	SIAM CEMENT FOREIGN REGISTERED	THB	1,125,695.50	1.07
	<i>Turkey</i>		<i>2,326,402.27</i>	<i>2.22</i>
790,000.00	ENKA INSAAT VE SANAY A.S	TRY	1,126,168.89	1.07
534,500.00	TURKIYE GARANTI BANKASI AS (NAMEN-AKT)	TRY	1,200,233.38	1.15
	<i>United Arab Emirates</i>		<i>1,142,278.20</i>	<i>1.09</i>
801,000.00	EMAAR PROPERTIES	AED	1,142,278.20	1.09
Total securities portfolio and options			102,488,417.58	97.66

Natixis AM Funds
- Natixis Global Currency

Natixis AM Funds - Natixis Global Currency

Financial Statements as at 31/12/15

Statement of net assets as at 31/12/15

Expressed in EUR

Assets	23,746,753.87
Securities portfolio at market value	21,130,640.34
<i>Cost price</i>	21,183,274.58
<i>Unrealised loss on the securities portfolio</i>	-52,634.24
Cash at banks and liquidities	2,587,804.92
Interest receivable	22,232.94
Net unrealised appreciation on financial futures	6,075.67
Liabilities	39,591.39
Bank overdrafts	20,862.69
Net unrealised depreciation on forward foreign exchange contracts	8,068.32
Accrued expenses	8,646.78
Other liabilities	2,013.60
Net asset value	23,707,162.48

Changes in number of shares outstanding from 01/07/15 to 31/12/15

	Shares outstanding as at 01/07/15	Shares issued	Shares redeemed	Shares outstanding as at 31/12/15
Class I (EUR) Capitalisation shares	2,284.47	23.00	0.00	2,307.47
Class R (EUR) Capitalisation shares	1.00	0.00	0.00	1.00

Key figures

	<i>Period ended as at:</i>	31/12/15	30/06/15	30/06/14
Total Net Assets	EUR	23,707,162.48	23,381,605.03	20,646,530.02
Class I (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		2,307.47	2,284.47	2,064.22
Net asset value per share		10,273.68	10,234.60	10,001.63
Class R (EUR)		EUR	EUR	EUR
Capitalisation shares				
Number of shares		1.00	1.00	1.00
Net asset value per share		1,002.25	1,001.60	984.52

Natixis AM Funds - Natixis Global Currency

Securities portfolio as at 31/12/15

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			10,848,535.94	45.76
Bonds and money market instruments			10,848,535.94	45.76
<i>Belgium</i>				
1,000,000.00	ANHEUSER-BUSCH INBEV ZCP 290916	EUR	1,999,338.11	8.43
1,000,000.00	SOLVAY SA ZCP 240316	EUR	999,612.34	4.22
<i>France</i>				
1,000,000.00	RENAULT CREDIT INTL ZCP 050216	EUR	999,933.62	8.45
1,000,000.00	VEOLIA ENVIRONNEMENT ZCP 150316	EUR	999,897.79	4.22
<i>Germany</i>				
1,000,000.00	RWE ZCP 190116	EUR	1,000,035.83	4.23
<i>Italy</i>				
1,000,000.00	ITALY BTP 3.75 11-16 15/04S	EUR	999,973.33	4.22
<i>Spain</i>				
900,000.00	SPAIN 4.25 11-16 31/10A	EUR	1,010,965.00	4.26
900,000.00	SPANISH 0.50 14-17 31/10A	EUR	1,010,965.00	4.26
<i>The Netherlands</i>				
1,000,000.00	IBERDROLA INTERN ZCP 040116	EUR	1,840,099.50	7.76
1,000,000.00	TELEFONICA EUROPE BV ZCP 040216	EUR	932,035.50	3.93
<i>United Kingdom</i>				
1,000,000.00	VODAFONE GROUP PLC ZCP 020816	EUR	908,064.00	3.83
Shares/Units of UCITS/UCI			1,999,551.60	8.43
Shares/Units in investment funds			2,288,238.48	9.65
<i>France</i>				
22.00	NATIXIS TRESORIE PLUS -IC- EUR CAP	EUR	999,802.03	4.21
Other money market instruments			999,749.57	4.22
Bonds and money market instruments			7,993,865.92	33.72
<i>France</i>				
1,000,000.00	COFACE SA ZCP 200416	EUR	2,999,613.42	12.65
1,000,000.00	ILIAD ZCP 290216	EUR	999,747.86	4.22
1,000,000.00	PR FIN ZCP 210116	EUR	999,887.50	4.22
<i>Luxembourg</i>				
1,000,000.00	DH EUROPE FINANCE SA ZCP 180316	EUR	999,978.06	4.21
1,000,000.00	SOCIETE EUROPEENNE ZCP 031116	EUR	1,998,278.31	8.43
<i>United Kingdom</i>				
1,000,000.00	DEUT BANK AG LOND ZCP 08-01-16	EUR	999,928.34	4.22
1,000,000.00	IMPERIAL TOBACCO FIN ZCP 130616	EUR	998,349.97	4.21
1,000,000.00	NATIONAL GRID PLC ZCP 130516	EUR	2,995,974.19	12.64
Total securities portfolio and options			21,130,640.34	89.13

NATIXIS AM Funds

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 Associations* 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, 2015, the following sub-funds were active:

Sub-funds	Currency	Launch date
NATIXIS AM Funds - Natixis Euro Bonds Opportunities 12 Months	EUR	18/12/2013
NATIXIS AM Funds - Natixis Euro Credit	EUR	31/01/2014
NATIXIS AM Funds - Natixis Euro Short Term Credit	EUR	22/10/2013
NATIXIS AM Funds - Natixis Euro Inflation	EUR	13/12/2013
NATIXIS AM Funds - Natixis Euro Aggregate	EUR	18/11/2013
NATIXIS AM Funds - Natixis Credit Opportunities	EUR	20/11/2013
NATIXIS AM Funds - Natixis Euro Value Equity	EUR	20/11/2013
NATIXIS AM Funds - Natixis Global Risk Parity	EUR	25/06/2013
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund (formerly Seeyond Global Flexible Strategies)	EUR	03/10/2013
NATIXIS AM Funds - Seeyond Europe Minvariance	EUR	27/11/2013
NATIXIS AM Funds - Seeyond Global Minvariance	EUR	19/12/2013
NATIXIS AM Funds - Seeyond Equity Volatility Strategies (formerly Seeyond Volatility Equity Strategies)	EUR	05/11/2013
NATIXIS AM Funds - Natixis Global Emerging Bonds	USD	24/01/2014
NATIXIS AM Funds - Natixis Global Emerging Equity	EUR	13/11/2013
NATIXIS AM Funds - Natixis Global Currency	EUR	11/12/2013

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, 2015, the following exchange rates were used:

1 EUR =	3.99	AED	1 EUR =	8.41895	HKD	1 EUR =	4.2897	PLN
	1.49305	AUD		316.005	HUF		3.9566	QAR
	4.29765	BRL		14,974.646	IDR		79.3380	RUB
	1.50895	CAD		4.22685	ILS		9.15815	SEK
	1.0874	CHF		130.67645	JPY		1.5411	SGD
	769.75225	CLP		1,273.7411	KRW		39.0905	THB
	7.05395	CNY		18.76165	MXN		3.17075	TRY
	3,448.4597	COP		4.66405	MYR		35.6817	TWD
	27.022	CZK		9.61525	NOK		1.0863	USD
	7.46265	DKK		1.5868	NZD		16.83275	ZAR
	0.73705	GBP		3.70585	PEN			
	8.50575	EGP		51.1158	PHP			

NATIXIS AM Funds

General information (continued)

Consolidated statements

The consolidated 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. After deduction of cross-investments, the recalculated consolidated net asset value amounts to EUR 4,047,683,976.35.

These cross-investments amount to EUR 17,564,255.38 and are detailed as follows:

- investment of the sub-fund NATIXIS AM Funds - Natixis Euro Short Term Credit in the sub-funds NATIXIS AM Funds - Natixis Euro Credit and NATIXIS AM Funds - Natixis Credit Opportunities for a total amount of EUR 10,706,545.41;
- investment of the sub-fund NATIXIS AM Funds - Natixis Euro Aggregate in the sub-fund NATIXIS AM Funds - Natixis Global Emerging Bonds and NATIXIS AM Funds for a total amount of EUR 5,262,433.39;
- 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 1,081,776.08;
- investment of the sub-fund NATIXIS AM Funds - Natixis Global Emerging Bonds in the sub-fund NATIXIS AM Funds - Natixis Global Currency for a total amount of EUR 513,500.50.

Dividends

During the period ended December 31, 2015, the following sub-funds distributed a dividend:

- with ex-date as at July 2, 2015 and payment date as at July 7, 2015 :

Sub-funds	Class of shares	Dividend per share	Currency
NATIXIS AM Funds - Natixis Euro Credit	M/D(EUR)	254.00	EUR
NATIXIS AM Funds - Natixis Euro Short Term Credit	I/D(EUR)	58.72	EUR
	M/D(EUR)	317.97	EUR
NATIXIS AM Funds - Natixis Euro Aggregate	I/D(EUR)	616.36	EUR
	R/D(EUR)	0.51	EUR
NATIXIS AM Funds - Natixis Euro Value Equity	M/D(EUR)	434.39	EUR
	I/D(EUR)	57.13	EUR
NATIXIS AM Funds - Seeyond Europe Minvariance	SI/D(EUR)	1,403.31	EUR
	I/D(EUR)	1,006.24	EUR
NATIXIS AM Funds - Seeyond Global Minvariance	MD(EUR)	245.46	EUR

- with ex-date as at October 2, 2015 and payment date as at October 7, 2015 :

Sub-funds	Class of shares	Dividend per share	Currency
NATIXIS AM Funds - Natixis Euro Credit	M/D(EUR)	264.66	EUR
NATIXIS AM Funds - Natixis Euro Short Term Credit	I/D(EUR)	57.87	EUR
	M/D(EUR)	313.72	EUR
NATIXIS AM Funds - Natixis Euro Aggregate	I/D(EUR)	583.56	EUR
	R/D(EUR)	0.48	EUR
NATIXIS AM Funds - Natixis Global Risk Parity	I/D(EUR)	1.96	EUR
	R/D(EUR)	0.12	EUR

Changes in the composition of the portfolio

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