NATIXIS AM FUNDS

Investment Company with Variable Capital (SICAV)

Audited annual report as at 30/06/23

R.C.S. Luxembourg B 177509

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Organisation and administration

Registered office	5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
Management Company	**Natixis Investment Managers International** 43, avenue Pierre Mendès-France 75013 Paris France
Board of Directors of the SICAV	
Chairman and Director	**Natixis Investment Managers International** Represented by Mr. Jason Trépanier, «Secrétaire Général» of Natixis Investment Managers International
Directors	**Natixis Corporate and Investment Banking Luxembourg (formerly Natixis Wealth Management Luxembourg)** until 16 June 2023 Represented by Mr. Philippe Guénet, «Directeur Général» of Natixis Wealth Management Luxembourg **Mr. Jean-Baptiste Gubinelli** since 16 June 2023 VP Deputy Head of Offshore Fund Operations with Natixis Investment Managers S.A. **BPCE Life (formerly Natixis Life)** Represented by Mr. Frédéric Lipka, «Directeur Général» of BPCE Life
Delegated Investment Managers	**DNCA Finance** 19, place Vendôme 75001 Paris France **Ostrum Asset Management** 43, avenue Pierre Mendès-France 75013 Paris France
Depositary Bank	**CACEIS Bank, Luxembourg Branch** 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
Administrative Agent, Paying Agent, Listing Agent, Domiciliary, Corporate Agent, Registrar and Transfer Agent	**CACEIS Bank, Luxembourg Branch** 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
Auditor (Cabinet de Révision Agréé)	**KPMG Audit S.à r.l. (formerly KPMG Luxembourg, Société Anonyme)** 39, avenue John F. Kennedy L - 1855 Luxembourg Grand Duchy of Luxembourg

Report of the Board of Directors

1. Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)

IA share class / ISIN Code LU0935219609

The IA share class (net of fees) generated an absolute performance of -3.95% during the period. The main contribution to the negative performance is our G10 Futures exposure where we managed to have an active view on duration by fluctuating between the lower and higher band of our duration capabilities (0 to 4 and since January 2023 at -4 to 4) depending on the interest rates dynamic. Our dynamic pocket via Futures rates contracts exposure generated a negative performance of -2.17%. Our carry exposure (Euro treasury, agency and supranational) generated a negative performance of -2.0% due both to the negative carry environment and a certain deterioration of the short-term yields in relation to Central banks pressures. Our FX exposure generated a positive performance of 0.23%.

Market environment

The past year has been marked by high inflation, forcing central banks to carry out unprecedented monetary tightening to curb it. This resulted in a slowdown in global growth and a technical recession in the euro zone, due to the sharp rise in energy prices following the outbreak of the war in Ukraine. On the financial markets, the faster and greater than expected tightening of monetary policies caused a sharp and sudden rise in interest rates and more markedly on the short end of the yield curve. Equity markets for their part rose, driven by the resilience of the economies and the publication of better-than-expected results. The year was marked by a sharp acceleration in inflation. Inflation in the Euro zone thus reached a historic high of 10.6% in October 2022, before slowing down to 5.5% in June 2023. In the United States, inflation reached a 40-year high of 9.1 % in June 2022, before returning to 3% in June 2023. It moderated due to the lower contribution of energy and goods and, to a lesser extent, food prices. It still remains high and well above the 2% target followed by the Federal Reserve (Fed). Core inflation also accelerated significantly, reaching a 40-year high of 6.6% in September 2022 and then falling back to 4.8% in June 2023. To combat high inflation, central banks have implemented unprecedented monetary tightening. The absolute priority is the fight against inflation at the risk of weighing on growth and generating a recession. In the United States, the Fed raised its rates by a total of 500 basis points between March 2022 and June 2023 to bring the range of changes in Fed funds to [5.0; 5.25%]. The ECB was the last of the major central banks to raise rates, apart from the Bank of Japan. The ECB started to raise its rates on July 21, 2022 (+50 bp, against +25 bp pre-announced in June) to counter high inflation. From July 2022 to June 2023, the central bank increased its rates by a total of 400 basis points to bring the deposit rate to 3.5%, whereas it had been negative since June 2014.

Strategy outlook

Over the past year, sovereign bond yields have risen sharply on both sides of the Atlantic, with the sharp acceleration in inflation and its persistence justifying a faster and stronger than expected tightening of monetary policies. Sovereign bond yields continued their sharp rise that began at the end of 2021 following the unprecedented tightening of the monetary policies of the main central banks, Bank of Japan excluded. In total, over the past year as a whole, the US 10-year rate rose by 82 bp in the United States, to close on June 30, 2023, at 3.8%. The German 10-year rose 106bp, to close at 2.4%, and the French 10-year rate by 101bp, to close at 2.9%. Tensions were much stronger on short-term rates and in particular on 2-year rates, the latter reflecting monetary policy expectations. In the United States, the 2-year rate thus rose by 194 bp over the past year to close at 4.9%. The slope of the 2-10-year yield curve thus became very negative, -106 bp: which had not happened since 1981. The yield curve also inverted in Germany, starting in November, to become very negative (-80 bp) at the end of June 2023, a record since the creation of the euro.

Strategy positioning

After a period of high inflation and higher rates we think the next semester will be less negative for global interest rates. And due to the risk of US recession, we will be more constructive on duration exposure to the higher bound (close to the max duration of 4).

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

2. Ostrum SRI Credit Short Duration

Annual report as of 30th June 2023

The past year has been marked by high inflation, forcing Central Banks to implement unprecedented monetary tightening. It resulted in a slowdown in global growth and a technical recession in Eurozone, due to the sharp rise in energy prices following the outbreak of war in Ukraine.
On financial markets, the faster and greater than expected tightening of monetary policy led to a sharp and sudden rise in interest rates, particularly on the short end of the yield curve. Risky assets have started 2023 with a positive tone. This momentum came to a halt on March 10 following the announcement of the bankruptcy of three US regional banks in the space of a week and the forced takeover of Credit Suisse by UBS. Fears of a systemic crisis having been quickly swept away by the far-reaching measures taken by the Fed and the US Treasury markets were able to quickly rebound.
Spreads were volatile and linked to the defaults of SVB and Credit Suisse. Financial instability led to a significant repricing of credit risk, in particular financials and subordinated debts. Financial credit spreads widened up to 58bp and up to 87bp for Investment Grade subordinated before returning to early year levels. After a strong rally in April, credit spreads stabilized up to the end of the second quarter.

Management

Over Q3 2022, we reduced the overweight credit to take into account lower technical support, reduced support from the ECB, higher inflation and possible recession. Global DTS exposure of the funds, including diversification assets such as High Yield was included in a range of [137%; 107%]. We kept rate sensitivity lower than its benchmark on average at 90%. High yield cash bond portfolio exposure was managed close to 10% over the quarter. Over the last quarter 2022, we maintained a cautious view of credit market with a global DTS exposure in a [100%; 130%] range. From November we increased DTS up to 122% at the end of December. We kept rate sensitivity lower than its benchmark on average at 95%. At the end of December, the bucket of diversification was composed of High Yield bonds for 10%, 3.8% in High Yield funds and 4.2% in ABS funds.
Early 2023 we increased our overweight credit to consider attractive spreads, yield and carry, strong IG fundamentals and robust earning season, supportive to riskier assets. Credit positioning, slightly overweight at the start of January, was raised quickly partially thank to the primary market to

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become overweighed. DTS was managed from a [117% to 262%] range in January to [185% to 238%] in February with an average of 215%. Then overweight was gradually reduced below 200% of DTS late February due less attractive valuation. In March overweight was reduced from 193% to 146% while the financial system was tested with the SVB default and Credit Suisse sell-off. Exposure to Credit Suisse T2 Coco was sold due to a two high resolution risk. We switched into Credit Suisse SNP at a very low cash price and much higher recovery rate probability. This strategy limited the negative impact of the sell-off the Coco Tier2. The UBS takeover led to a significant tightening of the Credit Suisse risk premium on senior debts, allowing a huge performance on SNP debts. Over this period, credit exposure was decreased down to 164% of DTS mid-March and then increased to 210% with attractive valuation levels in the financial sector, while banks received strong support from Central Banks. Rate duration was managed between [86%;102%] with an average of 95% over the quarter. High Yield exposure was managed close to 16% over the quarter. At the end of March, the bucket of diversification was composed of High Yield bonds for 12%, 4% in High Yield funds and 4% in ABS funds.
In Q2 2023, risky assets including both Euro IG and High Yield indices performed well in April supported by continued strong results. In terms of credit positioning, strategy followed the trend and decreased slightly its overweighted credit measured by the DTS from 213% to 201% in April and to 174% in May. At the end of June, the strategy was still overweight credit with DTS of 153% vs its benchmark. Regarding the modified duration, the strategy's duration was underweight, in a range of [90%; 98%] over the last quarter. The High Yield exposure was increased to 18%, composed of HY cash bonds for 14%, 4% in UCITS High Yield funds.

Performances
From July 2022 to June 2023, the fund posted a positive gross return of +0.78%, outperforming its benchmark by +58bp. Net of fees on I/C€ parts, performance delivering a +0.37%, outperforming its benchmark by +17bp.

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3. Ostrum Euro Credit

Annual report as of 30th June 2023

The past year has been marked by high inflation, forcing Central Banks to implement unprecedented monetary tightening. It resulted in a slowdown in global growth and a technical recession in Eurozone, due to the sharp rise in energy prices following the outbreak of war in Ukraine.
On financial markets, the faster and greater than expected tightening of monetary policy led to a sharp and sudden rise in interest rates, particularly on the short end of the yield curve. Risky assets have started 2023 with a positive tone. This momentum came to a halt on March 10 following the announcement of the bankruptcy of three US regional banks in the space of a week and the forced takeover of Credit Suisse by UBS. Fears of a systemic crisis having been quickly swept away by the far-reaching measures taken by the Fed and the US Treasury markets were able to quickly rebound.
Spreads were volatile and linked to the defaults of SVB and Credit Suisse. Financial instability led to a significant repricing of credit risk, in particular financials and subordinated debts. Financial credit spreads widened up to 58bp and up to 87bp for Investment Grade subordinated before returning to early year levels. After a strong rally in April, credit spreads stabilized up to the end of the second quarter.

Management

Over Q3 2022, we reduced the overweight credit to take into account lower technical support, reduced support from the ECB, higher inflation and possible recession. Global DTS exposure of the funds, including diversification assets such as High Yield was included in a range of [90%;110%].Over the last quarter 2022, we maintained a cautious view of credit market with a global DTS exposure in a [83%;100%] range.
Over the two first months of 2023, the strategy increased its overweight credit to consider attractive current spreads, yield and carry by extension, strong fundamentals in IG side and robust earning season, supportive to riskier assets. The global DTS exposure of the funds, including diversification assets such as High Yield was included in a range of [93%; 112%] with an average of 101%.
At the beginning of March, the directional credit view was reduced from 105% to 98% while the financial system was tested with the SVB default and Credit Suisse sell-off. At the middle of March, the global DTS exposure was increased to 112% to take advantage of attractive valuation levels in the financial sector especially, while banking sector received strong support from Central Banks, aiming at its stability.
During the Q2 2023, risky assets including both Euro IG and High Yield indices performed well in April supported by continued strong results. In terms of credit positioning, increased slightly its overweighted credit in a range of [101%; 110%]. At the end of June, the strategy was still overweight credit with DTS of 105% vs its benchmark.

Performances
From July 2022 to June 2023, the fund posted a positive gross return of +0.80%, outperforming its benchmark by +149bp, the Bloomberg Euro Aggregate Corporate. Net of fees on I/C€ parts, performance delivering a +0.25%, outperforming its benchmark by +94bp.

4. Ostrum Euro Inflation

IC Share class / ISIN Code : LU0935222652

Performance

Over the period, the Euro inflation strategy overperformed its benchmark, Bloomberg Euro Govt inflation linked ILB 1 to 10 Year TR performance of 2.16% gross of fees (1.81% net of fees) versus 3.53% for its benchmark. The overperformance is mainly due to short positioning on directional real rates, relative value on Italy, nominal rates and long on break-evens.

Market environment

The year was marked by a sharp acceleration in inflation. The war in Ukraine has intensified pressure on prices, especially energy and food prices, while inflation was already high due to strong adjustments during and after the Covid-19 crisis. Russia was the European Union's leading energy supplier before the conflict (40% of EU imports). The sharp fall in Russian natural gas supplies, in a context of low inventories, has thus generated a sharp rise in its price. The price of natural gas in Europe (FTT index) peaked at a historic high of nearly 340 euros per megawatt hour (MWh) on

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26 August 2022, before falling below 40 euros on 30 June 2023, after approaching 20 euros in early June. This decrease is linked to the strong recovery of gas stocks by the various countries, notably through increased use of liquefied natural gas from reliable suppliers, more mild temperatures and less demand. The conflict has also resulted in a significant increase in food price tensions. Russia and Ukraine are the world's largest suppliers of cereals, and fertilizer prices have risen sharply as the price of natural gas has risen. Food prices subsequently moderated during the year.
Inflation in the Eurozone thus reached an all-time high of 10.6% in October 2022, before slowing down to 5.5% in June 2023. This is related to the lower contribution of energy prices as a result of a large base effect. Underlying inflation (excluding food and energy) also rose sharply to an all-time high of 5.7% in March 2023, before returning to 5.5% in June. This is due to the diffusion of the rise in energy prices to a greater number of sectors but also to domestic tensions linked to the rise in wages and unit profits. In the United States, inflation reached a 40-year high of 9.1% in June 2022, before returning to 3% in June 2023. It has moderated due to the lower contribution of energy and goods and, to a lesser extent, food prices. It remains high and well above the 2% target followed by the Federal Reserve (Fed). Underlying inflation also accelerated sharply to a 40-year high in September 2022 of 6.6% and then to 4.8% in June 2023. This reflects domestic tensions in the services sector related to wage increases

Strategy positioning

We started with a basket of active trades that were well positioned and accumulating alpha: (1) a directional 10Y real rates short position (to finance diversification strategies), (2) a relative value short 10Y nominal rates position in Italy (context for higher rates and underperformance in Italy due to elections), (3) two long breakeven positions in German 5Y and 10Y (after consolidation, structural inflation factors favor higher BE rates) and (4) short nominal rates positioning. Mid-month, considering the aggressive stance by central banks (overtightening policy by the Fed), we initiated a 2/10Y euro curve flattening position at 20bps (target 0) expecting flattening to be driven especially by the short end of the curve.

During the year, we maintained of our active trades (1) We maintained our diversification in the Ostrum Global Inflation fund. (2) We maintain our Breakeven strategy (20bps at month end) based on a sticky core inflation scenario. (3) We initiated a new short position on nominal rates (20bps in Germany). (4) We have initiated a position on 2 years spread tightening Italy vs Germany ILBs.

5. Ostrum SRI Euro Aggregate

In 2023, Ostrum SRI € Aggregate strategy returned -3.44% gross of fees versus -3.65% for its benchmark, the Barclays Capital € Aggregate index.

In terms of performance attribution for 22Q3, Core allocation was positive especially due to credit underweight while our diversification strategy has been negative this quarter with off benchmark HY and emerging were detrimental together with our position in linkers. In term of selection, credit picking was neutral but sovereign choices in core a semi= core were more negative. SSA choices were more positive this quarter. Finally, most of our positive alpha came from duration and curve overlay during the quarter. Our flattening exposure was particularly positive.

In terms of performance attribution for 22Q4, Core allocation was positive especially due to the credit overweight while our selection strategy has been negative especially in core countries like France. Off benchmark HY, subordinated debt and emerging exposure were very beneficial to the fund this quarter. In term of issuer selection, credit picking was broadly neutral. Finally, most of our positive alpha came from duration and curve overlay during the quarter. Our flattening exposure was particularly positive.

In terms of performance attribution for 23Q1, core allocation was positive especially due to the credit defensive exposure while our selection strategy has been negative especially in Italy. Off benchmark HY, subordinated debt and emerging exposure is still beneficial to the fund despite recent turmoil. In term of issuer selection, credit picking was broadly positive this quarter. Finally, most of our negative alpha came from duration and curve overlay during the quarter. Our bear flattening exposure was particularly affected by the banking crisis episode.

In terms of performance attribution for 23Q2, core allocation was moderately positive especially due to the credit defensive exposure while our selection strategy has been globally mixed (positive in Greece and credit, negative in SSA). Off benchmark HY, subordinated debt and emerging exposure is moderately beneficial to the strategy but hedges were costly. In term of issuer selection, credit picking was broadly positive this quarter. Finally, most of our positive alpha came from duration and curve overlay during the quarter.

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6. Ostrum Global Aggregate

In 2023, Ostrum Global Aggregate strategy returned -0.88% gross of fees versus +1.54% for its benchmark.

In terms of performance attribution is 2022 H2, our country allocation strategy was very negative because the fund stayed sharply under exposed in China in Emerging but overweighted Japan & US in duration terms. Off benchmark high beta investment have not subtracted return to the fund. Currency overlay was neutral this quarter with no major exposures. Finally, duration and curve exposure were also very detrimental to the global strategy in October.

In terms of performance attribution for 23Q1, our country allocation strategy was very negative because the fund stayed sharply under exposed in China in Emerging but overweighted US in duration terms. Off benchmark high beta investment have not subtracted return to the fund. Currency overlay was neutral this quarter with no major exposures. Finally, duration and curve exposure were also very detrimental to the global strategy in March during SVB turmoil. Finally, duration and curve exposure were also very detrimental to the global strategy.

In terms of performance attribution for 23Q2, our country allocation strategy was positive because the fund stayed sharply under exposed in China in Emerging but overweighted US and EU peripherals. Nevertheless, the underweight in credit & MBS is a negative factor. Off benchmark hedges have subtracted return to the fund as well. Selection was positive this quarter especially Indonesia, Chile, Romania in emerging and SABSM or SEGPLP in credit. Finally, UK linkers has been a good diversification this quarter. Finally, duration and curve exposure were very detrimental to the global strategy.

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7. Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)

The Ostrum Credit Opportunities I/A share class (LU0935225598) annual net return was of 2.65% as of June 30th. The annual target for the same period was 4.28% for its capitalized € Short Term Rate + 2.3% benchmark.

During the year, financial markets were driven by the high level of price inflation and the central bank efforts to fight it worldwide. The credit market's volatility diminished throughout the year but stayed at a high absolute level compared to previous years. The reason was that interest rates' volatility diminished as the markets were starting to price a pause in central banks action to tighten their policy as there were fears too much tightening could cause a recession in the US and EU. These fears started to fade by the end of 2022 and fueled some market rally. Indeed, assets such as credit spreads and Equities remained constructive which means these markets were expecting a shallow recession rather than a hard landing.

In H1 2023, market started with a strong risk appetite given the decreasing headline inflation and despite a core inflation that remains at least sticky. Credit spreads tightening was fueled by the anticipations of a pause on interest rates raising by the Central banks. However, in February markets started struggling to absorb the primary volumes. In March, we observed a Minsky moment with a market brutal backdrop and a flight to quality move due to the collapse of SVB and SIBNY, two regional banks in the US and more importantly of the near collapse Credit Suisse Group AG that ended in a takeover by UBS. The latter had an adverse consequence on the AT1 market that experience and strong drawdown.

Markets were able to quickly recover and turn their focus back to central bank tightening cycle theme during the last quarter as core inflation remained sticky. Markets were starting to look beyond the rising rates' cycle and growth data are also driving the interest rates volatility. Bank Additional Tier 1 market took a healing path in April. It bounced back from among the most depressed levels experienced by the asset class and then by the end of the quarter, recovered steadily.
Given the market context, both the Carry strategies and Directional strategies contributed positively to the annual performance. The arbitrage strategies and special situations strategies had a negligible performance contribution.

In terms of positioning, we were cautious in terms of credit sensitivity until late 2022. We decided to increase exposure in H1 with a credit sensitivity close to 3, but we preferred to do that using more Investment grade rated bond and reduce exposure to high yield credit. We also decided to more constructive on rates despite some episodes of high volatility. After the Credit Suisse issues in March, we reduced exposure to credit duration to 1.5 until mid-June where we decided to position with higher exposure to credit but on the front-end part of the curve to get the carry but remain cautious. We had an interest rates duration of 2.5.

*OSTRUM CREDIT OPPORTUNITIES - I/A EUR, LU0935225598 *Benchmark: capitalized Eonia+2% until October 1st 2018. Please note that the Benchmark used in this report for the period starting from October 1st 2018 is capitalized Eonia+3%. We chain the past performance of the Benchmark accordingly.*
Figures mentioned refer to previous years. Past performance does not guarantee reliable future results.

8. Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subordinated Debt)

The Ostrum SRI Global Subordinated Debt I/A share class (LU2038540998) annual net return was of +3.46% as of June 30th.

During the year, financial markets were driven by the high level of price inflation and the central bank efforts to fight it worldwide. The credit market's volatility diminished throughout the year but stayed at a high absolute level compared to previous years. The reason was that interest rates' volatility diminished as the markets were starting to price a pause in central banks action to tighten their policy as there were fears too much tightening could cause a recession in the US and EU. These fears started to fade by the end of 2022 and fueled some market rally. Indeed, assets such as credit spreads and Equities remained constructive which means these markets were expecting a shallow recession rather than a hard landing.

In H1 2023, market started with a strong risk appetite given the decreasing headline inflation and despite a core inflation that remains at least sticky. Credit spreads tightening was fueled by the anticipations of a pause on interest rates raising by the Central banks. However, in February markets started struggling to absorb the primary volumes. In March, we observed a Minsky moment with a market brutal backdrop and a flight to quality move due to the collapse of SVB and SIBNY, two regional banks in the US and more importantly of the near collapse Credit Suisse Group AG that ended in a takeover by UBS. The latter had an adverse consequence on the AT1 market that experience and strong drawdown.

Markets were able to quickly recover and turn their focus back to central bank tightening cycle theme during the last quarter as core inflation remained sticky. Markets were starting to look beyond the rising rates' cycle as growth data were also driving the interest rates volatility. Bank Additional Tier 1 market took a healing path in April. It bounced back from among the most depressed levels experienced by the asset class and then, by the end of the quarter, started recovering steadily. The interesting lessons were that issuers continued to exercise call although when the case for calling was not obvious. European regulators understood the importance of this source of capital for banks and therefore were supportive. These factors explain why investor sentiment improved during the last quarter of the period even after the Credit Suisse debacle.

Given the market context, both the Carry strategies and Directional strategies contributed positively to the annual performance. The special situations strategies had a negligible performance contribution.

In terms of positioning, we were cautious in terms of credit sensitivity until late 2022. During the first quarter of 2023, we managed the exposure to credit direction in a dynamic manner using mainly CDS on the iTraxx Xover Index. We bought cash AT1 bonds on the primary market in January to benefit from a high level of coupon as these bonds tend to be more resilient in case of market volatility than low coupon bonds. We reduced slightly and selectively the exposure on AT1 bonds by the end of the quarter to mitigate the effect of risk off behavior on the markets. The exposure to corporate hybrids remained stable. During the last quarter of the period, we managed the exposure to credits direction in a conservative manner. The Credit sensitivity ranged between 2.5 and 2.8 years, which is low compared to the reference index. We kept a lower sensitivity of interest rates than the Benchmark and kept the cash balance at a high level.

OSTRUM GLOBAL SUBORDINATED DEBT - I/A EUR, LU2038540998.
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9. DNCA Global Convertible Bonds

The fund had a performance of +8.30% over 1 year (S/A USD share class), approximately in line with its benchmark, the Refinitiv Global Convertible Focus Hedged USD index (+8.37% over the period).

Q3 2022: The strategy has outperformed the benchmark over Q3. In the US, the portfolio defensive investments resulted in a positive alpha contribution. Positions in renewable companies (Enphase Energy, Sunnova) as well as positions in some key Tech companies (Mercadolibre, Wolfspeed, Onsemi) generated a positive return. Underweighted positions in cyclical names (RCL, American Airlines, Southwest Airlines) also contributed positively to the alpha. On the other hand, Microsoft and Bill.com were the main detractors. In Europe, the overall allocation generated a negative alpha contribution. Underweighted positions in KPN and Cellnex generated a positive alpha, and partially offset detractors such as positions in Elis, Evonik and Qiagen. One can note the positive return contribution on an absolute basis from EDF due to the takeover from the French government. In Asia, the overall allocation generated a positive alpha contribution. Underweighted positions in Bilibili, Cifi, and Lenovo as well as overweighted position in Bharti largely offset detractors such as positions in PSBC, Meituan and Xiaomi.

Q4 2022: The strategy has performed in line with the benchmark over Q4. In the US, the portfolio's overall positions resulted in a negative alpha contribution. Positions such as Sunnova, Wolfspeed, Zscaler, Dish generated negative returns and underweighted positions in several names such as RCL, NCLH or Twitter also contributed negatively to the alpha. On the other hand, positions in Dexcom, Exact Sciences, Shift4, MongoDB were the best contributors and partially offset the negative alpha. In Europe, the relative performance was in line with the benchmark. Overweighted positions in Qiagen, LVMH, STM contributed positively and offset detractors such as positions in Engie and underweighted positions in Cellnex and Safran. In Asia, the overall allocation of the portfolio generated a positive alpha contribution such as positions in Meituan, H World, Zhongsheng, Nippon Steel, Xiaomi and Singapore Airlines.

Q1 2023: The strategy has outperformed the benchmark over Q1. In the US, the portfolio's overall positions resulted in a positive alpha contribution for this quarter. Overweighted positions such as Mercadolibre, Microsoft, Shift4, and Airbnb were the best contributors and largely offset underweighted positions in Royal Caribbean Cruises, Carnival, Silicon Labs and Lantheus. In Europe, the relative performance was largely positive against the benchmark. Overweighted positions in STM, Air France, Elis and BE Semiconductor contributed positively and largely offset underweighted positions in Cellnex, Safran, Lufthansa and KPN. In Asia, the overall allocation of the portfolio generated a negative alpha contribution. Strong performance from overweighted positions in H World, Singapore Airlines, Globalwafers only partially offset underweighted positions in Sea Ltd, Lenovo, Li Auto and Anta Sports.

Q2 2023: The strategy has underperformed the benchmark over Q2. In the US, the portfolio's overall underweighted allocation resulted in a negative alpha contribution for this quarter. Overweighted positions such as Sunnova Energy, Live Nation, and Microsoft were the best contributors and only partially offset the underperformance due to no position in US Cruise Lines (Carnival, Norwegian Cruise) as well as in specific high-delta names such as Wayfair, MongoDB or Rivian Automotive. In Europe, the relative performance was positive against the benchmark. Overweighted positions in BE Semiconductor, SPIE and Schneider Electric contributed positively and largely offset detractors such as STM, Delivery Hero and Heineken. In Asia, the overall allocation of the portfolio generated a positive alpha contribution. Strong performance from positions in SK Hynix as well as underweighted positions in ANTA and Sea Ltd generated an outperformance and offset underweighted positions in Li Auto, ANA Air and Rohm.

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10. Ostrum Fixed Income Multi Strategies

The Fund underperformed its reference Index (the SOFER 3m in USD) by 1.12% (gross of of fees SI/C USD share class) in the 12 past months as of 30 June 2023. The fund realized an overall performance of + 4.89% (gross of fees SI/C share class) VS. 6.01% for $ SOFER reference.

In 22Q3, our carry strategies were mildly negative this quarter again. Spread related carry exposures are still hurt by rates move and Global HY, Subordinated debts mostly suffered from spread movement while other sovereigns were less impacted by rates changes especially emerging. Fortunately, our duration hedge compensates these negative returns to the fund thanks to the negative duration exposure in 2s & 5s part of the EU curve. Our JGs hedged and US Bills buffer helped to limit the drawdown due to high beta exposure. Derivatives strategies (overlays and best ideas) have both returned negative alpha this quarter as volatility spikes hurt medium term relative value strategies. We can observe that the multi asset fund is again quite resilient compared to peers again this quarter.

In 22Q4, our carry strategies were very positive this quarter. Spread related carry exposures benefited from a "goldilocks" type of spread rally after inflation pivot. Both short term HY and EM performed well. Fortunately, our duration hedge has been managed dynamically and re focused on the 2s & 5s part of the EU curve. Derivatives strategies (overlays and best ideas) have both returned good alpha this quarter. We observe that the multi asset fund is quite resilient compared to peers this year with only -2% total return over the year.

In 23Q1, our carry strategies were very positive this quarter. Spread related carry exposures benefited from a "goldilocks" type of spread rally after inflation pivot. Both short term HY and EM performed well. Fortunately, our duration hedge has been managed dynamically and re focused on the 2s & 5s part of the EU curve. Derivatives strategies (overlays and best ideas) have both returned good alpha this quarter. We observe that the multi asset fund is quite resilient compared to peers this year with only -2% total return over the year.

In 23Q2, our carry strategies were positive this quarter. Spread related carry exposures benefited from a "goldilocks" environment with long term yield stabilization and better growth perspective in the US. Both short term HY (including AT1) and EM issues performed well. Nevertheless, the fund performance has been impacted by our short duration hedges in both Germany and Japan. Our US bills 20% exposure has been a good yielding buffer this quarter with more than 50 bps alpha. Nevertheless, duration/curve and FX arbitrages were detrimental to the fund this quarter especially due to term structure inversion. Finally, our best ideas book was very positive due to a swap spread tightening position and successful trades in the US SoFer curve.

Report of the Board of Directors

11. DNCA Euro Value Equity

The sub-fund NATIXIS AM Funds - DNCA Euro Value Equity was closed on March 7, 2023. For the period of activity, the performance of the sub-fund was 27.29%.

12. Natixis Conservative Risk Parity

The Fund posted a negative return of -2.29% (I Share) during the 12-month period ended June 30, 2023.
Most of the negative performance was driven by the fixed income segment which suffered from the continued rise in yields driven by high levels of inflation and tightening policies from central banks. While all geographical areas posted negative returns, the worst contributor came from our position in UK gilts with a rise of more than 2% on UK 10-years bonds from 2.23% to 4.39%. Our diversification pillar generated also a negative return with a fall in commodities prices and negative return from ASG Managed Future Fund. Eventually only our equity pillar contributed positively thanks to dramatic rises in European and US markets. Nevertheless, Emerging markets had a negative impact with Chinese markets still suffering.

13. Natixis Bond Alternative Risk Premia

Fund summary and objectives:

An alternative to bond investments with adaptability to different market conditions, exploiting bonds sub-components

- Seeks to generate stable and positive performance over an investment cycle of at least 3 years and to generate over performance in highly volatile markets with an ex-post volatility around 5%.

- Uses exposure to bonds sub-components (such as rates, credit and FX) to get greater adaptability to various market environments compare to direct investment into bonds.

- Uses quantitative and qualitative techniques to provide exposure to multiple risk premia across interest rates, credit and foreign exchange, on global markets.

- Deploys various strategies built on 3 main pillars:
    - "Core" for long term performance, capturing major momentums (such as momentum and value)
    - "Carry" for diversifying medium term performance, exploiting specific market configuration)
    - "Defensive" for additional performance during equity crashes, using convexity strategies (such as long volatility).

Performance report:

The fund posted a negative performance for the period of -2% with a volatility of 4.6%. The longer-term performance remains in line with the fund objectives and the volatility is in line with the objectives as well.
- Core pillar has been the main driver of performance for the period with +2.7% performance. The pillar, despite a strong performance in the first half of the period, has suffered significantly during the events surrounding the collapse of SVB in March.
- Carry Pillar strategies did not perform very well since the beginning of the period (-6.2% performance). Several idiosyncratic events have hindered the performance but the diversification of the basket with the Core and the Defensive pillars remains strong. We proceeded to several adjustment in Q1 2023 to this pillar and since March, its negative performance contribution has been significantly reduced (performance contribution since end of February: -0.4%).
- Defensive Pillar played its role of providing extra performance in this turbulent market condition with +1.5% performance, especially thanks to the rise of implied volatility on USD and EUR swaptions.

14. Natixis Global Multi Strategies

The sub-fund NATIXIS AM Funds - Natixis Global Multi Strategies was launched on December 1st, 2022. For the period of activity, the performance of the sub-fund was -1.79%.

15. Seeyond Multi Asset Conservative Growth Fund

As of the end of June 2023, the total return of the fund has been positive over the last twelve months (3.02% in gross and 2.13% in net, IA class).

The breakdown of the gross return over the last year between the main asset classes is as following :
- Equities : 3.45%
- Bonds : 0.36%
- Currencies : -0.78%

Within the equities, US and Japan contributed the most whereas the other markets were quite neutral.

Within the bonds, US T-Notes and Bund contributed the most whereas the British government bonds contributed negatively.

Within the FX, the US dollar, and to a lesser extent the JPY, contributed the worst.

While the first quarter of the period has been negative, the last three quarters have been positive, in line with the fund historical performance and objective.

Report of the Board of Directors

The strategic models were neutral to cautious on both equities and government bonds from June 2022 to September 2022, but they did not prevent the portfolio from recording a negative performance as absolute exposures were limited but positive, and the correlation between equities and bonds positive (the bonds did not have their safe haven status to protect the portfolio towards an equity correction).

From June 2022 to December 2022, we have been cautious on German bonds and their contribution to the performance has been positive despite the poor negative performance of the Bund during this period.

We did manage quite well the equity risk recovery in the portfolio from September 2022 and the temporary volatility spikes we had following 1-dovish then more hawkish central banks, 2-the US regional banking sector crisis, 3- the debate around the US debt ceiling raising.

Since December 2022, the fund has become ESG. We have implemented ESG equity and government bonds pockets, hedged against currency risk, strategic and tactical views. This evolution did not encounter any particular issue but naturally induced a higher turnover as these pockets have been built from scratch. Performances, contributions, and positioning are consistent with the investment process. There has been no specific event.

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

16. Seeyond Multi Asset Diversified Growth Fund

As of the end of June 2023, the total return of the fund has been positive over the last twelve months (4.84% in gross and 3.72% in net, IA class).

The breakdown of the gross return over the last year between the main asset classes is as following :
- Equities : 7%
- Bonds : -2.81%
- Currencies : 0.65%

Within the equities, US and Japan contributed the most whereas the other markets were quite neutral.

Within the bonds, Bund contributed the most whereas the T-Notes and British government bonds contributed negatively.

Within the FX, the US dollar contributed negatively to the performance.

While the first quarter of the period has been negative, the last three quarters have been positive, in line with the fund historical performance and objective.
The strategic models were neutral to cautious on both equities and government bonds from June 2022 to September 2022, but they did not prevent the portfolio from recording a negative performance as absolute exposures were limited but positive, and the correlation between equities and bonds positive (the bonds did not have their safe haven status to protect the portfolio towards an equity correction).

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17. Seeyond Europe Market Neutral

The sub-fund NATIXIS AM Funds - Seeyond Europe Market Neutral was closed on October 18, 2022. For the period of activity, the performance of the sub-fund was -3.91%.

18. Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)

Review of Fund Performance:

The Fund returned +5.2% for the twelve-month period ended June 30, 2023, compared to +16.7% for the reference benchmark, the MSCI Europe NR. Over the period, the annualized volatility of the Fund was 8.6% compared to 14.2% for the index. Through the year we gradually increased our exposure to Financials and Industrials, while we reduced the overweight in Real Estate, Health Care and Consumer Staples.
Both sector allocation and stock selection had negative contributions to the relative performance. The underweight in Cyclical Growth sectors (Technology, Consumer Discretionary, Industrials) which rallied on the back of a sharp rebound in valuation multiples was the main drag. Stock selection was negative across all sectors underlying the generalized underperformance of low beta stocks and the speculative aspect of the rally throughout the year. The top stock contributors to the fund’s performance were Ahold Delhaize, Novartis, Novo Nordisk, Wolters Kluwer and LVMH.

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

19. Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)

Report of the Board of Directors

Review of Fund Performance:

The Fund returned +0.8% for the twelve-month period ended June 30, 2023, compared to +11.6% for the reference benchmark, the MSCI AC World NR €. Over the period, the annualized volatility of the Fund was 8.6% compared to 14.0% for the index. Through the year we gradually increased our exposure to Financials, Health Care and Industrials, while reducing the weighting in Real Estate and Consumer Staple.

Both sector allocation and stock selection had negative contributions to the relative performance. The underweight in Technology and the stock selection within the sector were the main drags as Semiconductors, Hardware and Software all rallied on the back of a sharp rebound in valuation multiples. In contrast, all defensive industries underperformed, with Telecoms, Utilities and Real Estate even posting negative returns throughout the period. The top stock contributors to the fund's performance were Gilead, McDonald's, Biogen, Palo Alto and Walmart.

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

20. Seeyond Volatility Strategy

From June 2022 to June 2023, the sub-fund returned -7.50% and its average Vega over the period was 0.6%. During Q3 2022, Equity markets were very volatile. Over the summer, we have seen a strong bear market rally on the back of better than feared earnings and hopes of a Fed pivot, but in September, an out-of-control inflation scared investors and sent back Equity market to new lows. Volatility didn't react much except when we broke June's lows on the S&P500. Reduced leverage, low exposure and existing hedges are mentioned to explain this lack of panic in the volatility market. In late September, investors sentiment and positioning were so depressed that the market felt ripe for a bear market rally in October. At least a technical one. The market embraced the "pivot" narrative on the Fed side and adopted a "bad news is good news" attitude on macro and micro data as bad news will mean lower inflation so a Fed more inclined to "pivot". This rally lasted until early December where slower growth and a hawkish Fed spooked the market again. Investors started 2023 with very light positioning, expecting a hard landing in Q1 2023. As it turned out, warm weather, China re-opening and resilient US job market triggered a powerful short covering rally, also fueled by systematic strategies like CTA and Vol Target. The resilience of the global economy took most investors by surprise and 2023 H1 turned out to be one of the most profitable ever for risky assets, only briefly disturbed by few major regional bank failures in the US. The fund managed to take some profits around the September 2022 peak of stress, but overall, as volatility didn't react much during the market sell-off, there hasn't been many opportunities to lock-in performance. The fund returned +0.45% in Q3 2022, -1.88% in Q4 2022, -2.53% in Q1 2023 and -3.72% in Q2 2023.

21. Seeyond Volatility Alternative Income

From June 2022 to June 2023, the sub-fund returned +10.89% and its average Vega over the period was -0.9%. During Q3 2022, Equity markets were very volatile. Over the summer, we have seen a strong bear market rally on the back of better than feared earnings and hopes of a Fed pivot, but in September, an out-of-control inflation scared investors and sent back Equity market to new lows. Volatility didn't react much except when we broke June's lows on the S&P500. Reduced leverage, low exposure and existing hedges are mentioned to explain this lack of panic in the volatility market. In late September, investors sentiment and positioning were so depressed that the market felt ripe for a bear market rally in October. At least a technical one. The market embraced the "pivot" narrative on the Fed side and adopted a "bad news is good news" attitude on macro and micro data as bad news will mean lower inflation so a Fed more inclined to "pivot". This rally lasted until early December where slower growth and a hawkish Fed spooked the market again. Investors started 2023 with very light positioning, expecting a hard landing in Q1 2023. As it turned out, warm weather, China re-opening and resilient US job market triggered a powerful short covering rally, also fueled by systematic strategies like CTA and Vol Target. The resilience of the global economy took most investors by surprise and 2023 H1 turned out to be one of the most profitable ever for risky assets, only briefly disturbed by few major regional bank failures in the US. The fund managed to take some profits around the September 2022 peak of stress, but overall, as volatility didn't react much during the market sell-off, there hasn't been many opportunities to lock-in performance. The fund returned -2.98% in Q3 2022, +7.05% in Q4 2022, +3.27% in Q1 2023 and +3.39% in Q2 2023.

22. Ostrum Global Emerging Bonds

Macro environment

Main themes of this period remained global inflation trends as well as geopolitical tensions and follow through of the supply chain disruption due to the COVID crisis.
In the United States, inflation reached a 40-year high of 9.1% in June 2022, before returning to 3% in June 2023. It moderated due to the lower contribution of energy but remained too high and well above the 2% target followed by the US Federal Reserve (Fed). Thus, the US central bank raised its rates by a total of 500 bp between March 2022 and June 2023 to bring its Fed funds to [5.0; 5.25%]. Despite this impressive monetary tightening growth remained resilient. The labor market remained very robust (unemployment rate at historic lows of 3.6% in June 2023), which notably enabled consumption to rebound in the 1st quarter of 2023.
Sovereign bond yields globally have continued their sharp rise following the impulse of US treasuries. However, this trend came brutally to a halt in March 2023 with some US regional banks showing some deep balance sheet troubles and failures.
In China, growth proved disappointing despite the surprise announcement on December 7th, 2022, of the abandonment of the zero Covid policy with a general relaxation of health rules. After experiencing a post-covid recovery in the 1st quarter of 2023 with the reopening of the economy, growth disappointed in the 2nd quarter due to the contraction in real estate investment, the slowdown in household consumption and a drop of exports following the slowdown in global demand. The government has thus taken measures to support domestic demand and the central bank lowered its rates in June 2023, for the first time since August 2022.
This global backdrop led to a rise of 82 bp for the US 10-year yields. Tensions were even much stronger on short-term rates and led to a significant inverted US yield curve.
Emerging external debt has been hurt by those factors, but its average risk premium declined significantly from 540 to 423, compensating the rise in US rates. As a consequence, EM external debt, according to the JPM EMBIG GD index delivered a total performance of 7.39%. Latin American

Report of the Board of Directors

countries benefited from a strong performance as the region outpaced economic expectations, especially Brazil. Asia continued to suffer from the late reopening of China following the Covid crisis, from the fall of the property market and the weakness of consumption. Flows to the asset class remained subdued. A strong support to the asset class came from multilaterals especially from the IMF; they continued to provide new credit facilities or to renew them to countries like Argentina, Egypt, Ecuador.

Management Policy

Over the last 12 months the duration of Natixis Global emerging has been regularly below its benchmark and benefited positively to the performance of the fund given the rise of US interest rates. The average risk measures (DTS, beta) were greater however given our positive outlook on EM credit spread. Among “high yield” rated countries we favored: Angola, Nigeria (in the first months of the period under review) both being oil exporters. We also favored Argentina given its continuous support of the IMF. Dominican Republic was also among our overweight countries. Among better rated countries we were overweight Latin American countries (Brazil, Chile, and Uruguay) while being underweight China. We built some diversification to Mexican, Brazil and Indonesian local markets as we considered their real interest rates as attractive while having some opportunistic exposure to the associated currencies. Over the last twelve months to June 2023, Ostrum Global Emerging Bond (I USD) posted a net performance of 7.17%.

23. DNCA Global Emerging Equity

The sub-fund NATIXIS AM Funds - DNCA Global Emerging Equity was closed on June 22, 2023.

For the period from 01st of July 2022 to 30th of June 2023, the performance of the DNCA Global Emerging Equity fund (of the Natixis AM Funds SICAV, based in Luxembourg) was -1.5% for I units in euros (starting NAV: €13,596; closing NAV: €13,397).

Over the same period, the performance of the MSCI Emerging Markets Investable Market Index (IMI) was -0.9% (in euros, net dividends reinvested).

Over the period, the fund’s under-performance can be mainly explained by the negative contribution of its allocation and stock picking in China. In addition, it’s underweight position in India is another reason to explain the level of under-performance. On the other hand, the fund benefited from its country allocation towards Korea, Mexico and Brazil as well as a good stock picking in those markets.

Among the negative contributors to the fund’s performance, China Tourism Group, a leading Duty-Free operator, was negatively impacted by a lack of tourism recovery. Still in China, Longi Green, a renewable equipment manufacturer, has suffered from higher inventories and prices competition. Wuxi Lead’s valuation, an EV battery equipment supplier in China, has been affected by the mounting commoditization of EV batteries.

On the other hand, looking at the positive contributors to the performance, two Tech/Semiconductors companies in Korea, Samsung and SK Hynix, have both enjoyed better inventories and prices prospects looking at the second half of the year. In Mexico, following a strategic review of its different divisions, Femsa, a leading food retailer, enjoyed the disposal of its 15% Heineken stake as well as an improving shareholders return. In Brazil, Itau was able to generate ROE above 19% despite a worsening environment for nonperforming loans (NPLs).

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

24. DNCA Global Sport Equity Fund

The sports economy knew a good performance during the fiscal year. Although the fear about inflation impacts on global economies, sports economy corporates has demonstrated a strong resistance thanks to a continuous high level of demand. Companies in sportswear had to fight with excess inventories in wholesale channels impacted by strong disruptions in the supply chain. Fitness stocks benefited from reopening post Covid. Be invested in China was painful as lockdowns impacted severely economy and consumption during the end of 2022. Although the end of restrictions ordered by the government at the beginning of the year drives high expectations about a strong rebound of the economy, the reopening was less supportive than expected for the economy. The Chinese stock market suffered, coming back to its lowest level.

In the complex environment, the fund managed to outperform.

Main outperformers were : On Holding (+79%, this new brand in the running industry has continued to grow strongly, gaining market share everywhere), Smartfit (+121%, benefited from reopening in Brazil and has demonstrated strong business delivery), Deckers Outdoor (+89%, benefiting from the success of one of these brands Hoka in the running business), Dick’s Sporting Goods (+72%, It managed to show that the margin improvement seen during the Covid crisis has been structural), Xponential (+32%, showed the strength of its multi-fitness-concept model, delivering results above expectations at each publication).

Several companies in the portfolio have suffered: Li Ning (-44%, Covid lockdown in China following by uncertainties due to a normalization of the competition landscape has led to a strong derating of the stock), Science in Sport (-71%, strong investments engaged to insure future growth pushed the company to raise capital as demand was lower than expected), RVRC (-26%, demand was particularly weak in Nordic countries but still good in DACH).

Performance of the fund (€) : -14.3%, performance of the Msci AC World TR (€) -11.7%.

On the new EU Sustainable Finance Disclosure Regulation (SFDR), certain informal environmental or social characteristics and sustainable investment objective, as available in the SFDR (unaudited) appendix of the annual report.

Nb: Stock performances are in € and they are calculated over the period for which the company is in the portfolio.

KPMG

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To the Shareholders of
Natixis AM Funds
5, Allée Scheffer
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REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Natixis AM Funds and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the securities portfolio as at 30 June 2023 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Natixis AM Funds and each of its sub-funds as at 30 June 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of "réviseur d'entreprises agréé" for the Audit of the Financial Statements » section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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

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

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

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

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

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

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

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

— Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

— Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

— Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.

— Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.

— Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Luxembourg, 18 October 2023

KPMG Audit S.à r.l.
Cabinet de révision agréé

Vincent Ehx
Partner

NATIXIS AM FUNDS

Combined financial statements

Combined statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**3,317,021,322.32**
Securities portfolio at market value	2.2	3,124,779,150.10
Cost price		*3,243,247,780.51*
Options (long positions) at market value	2.6	1,899,086.74
Options purchased at cost		*2,497,617.22*
Cash at banks and liquidities		163,096,697.13
Receivable for investments sold		991,447.80
Receivable on subscriptions		2,021,278.43
Net unrealised appreciation on forward foreign exchange contracts	2.7	3,598,304.99
Net unrealised appreciation on financial futures	2.8	1,065,175.51
Net unrealised appreciation on swaps	2.9	1,435,392.03
Dividends receivable on securities portfolio		1,461,893.54
Interests receivable on securities portfolio		16,216,059.90
Interests receivable on swaps		207,632.26
Interests receivable on repurchase agreements	7	265.51
Other interests receivable		52,885.81
Receivable on spot exchange		121,627.41
Other assets		74,425.16
Liabilities		**108,768,230.40**
Options (short positions) at market value	2.6	679,500.44
Options sold at cost		*686,503.65*
Bank overdrafts		35,015,038.06
Payable on investments purchased		4,647,768.04
Payable on redemptions		3,584,681.25
Payable on repurchase agreements	2.10,7	55,797,687.07
Net unrealised depreciation on forward foreign exchange contracts	2.7	785,420.63
Net unrealised depreciation on financial futures	2.8	2,770,634.04
Net unrealised depreciation on swaps	2.9	2,491,708.63
Management and administration fees payable	3	1,994,812.22
Performance fees payable	4	26,378.68
Interests payable on reverse repurchase agreements	2.10,7	298,718.66
Interests payable on swaps		407,532.05
Other interests payable		11,243.31
Payable on spot exchange		121,673.15
Other liabilities		135,434.17
Net asset value		**3,208,253,091.92**

Combined statement of operations and changes in net assets for the year ended 30/06/23

	Note	Expressed in EUR
Income		**119,187,441.27**
Dividends on securities portfolio, net		30,078,431.48
Interests on bonds and money market instruments, net		43,309,053.65
Interests received on swaps		41,337,495.16
Bank interests on cash accounts		3,929,814.96
Bank interests on time deposits		143.53
Securities lending income	2.12,6	42,966.23
Interests received on repurchase agreements	2.10	67,838.14
Other income		421,698.12
Expenses		**69,835,786.48**
Management fees	3	20,009,973.76
Performance fees	4	71,422.20
Depositary fees		830,950.86
Administration fees		511,547.76
Domiciliary fees		37,126.56
Audit fees		291,478.11
Legal fees		2,368,370.39
Transaction fees	2.13	5,056,529.80
Subscription tax ("Taxe d'abonnement")	5	601,050.87
Interests paid on bank overdraft		1,039,003.71
Interests paid on swaps		37,233,720.70
Interests paid on reverse repurchase agreement	2.10	988,977.29
Banking fees		4,043.31
Other expenses		791,591.16
Net income / (loss) from investments		**49,351,654.79**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-81,280,630.11
- options	2.6	-8,466,034.41
- forward foreign exchange contracts	2.7	3,013,722.05
- financial futures	2.8	-903,885.75
- swaps	2.9	-19,065,853.98
- foreign exchange	2.4	19,420,752.54
Net realised profit / (loss)		**-37,930,274.87**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	59,065,516.65
- options	2.6	-1,803,811.46
- forward foreign exchange contracts	2.7	1,511,482.61
- financial futures	2.8	-1,760,944.23
- swaps	2.9	-4,619,800.79
Net increase / (decrease) in net assets as a result of operations		**14,462,167.91**
Dividends distributed	8	-12,674,867.67
Subscriptions of capitalisation shares		748,136,285.16
Subscriptions of distribution shares		28,726,027.98
Redemptions of capitalisation shares		-1,288,308,970.81
Redemptions of distribution shares		-203,539,572.21
Net increase / (decrease) in net assets		**-713,198,929.64**

Combined statement of operations and changes in net assets for the year ended 30/06/23

	Note	*Expressed in EUR*
Revaluation of opening combined NAV		**-10,713,635.78**
Net assets at the beginning of the year		**3,932,165,657.32**
Net assets at the end of the year		**3,208,253,091.90**

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

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**62,806,731.41**
Securities portfolio at market value	2.2	57,683,128.79
Cost price		*58,596,844.41*
Cash at banks and liquidities		5,034,171.39
Net unrealised appreciation on financial futures	2.8	19,967.58
Interests receivable on securities portfolio		69,175.38
Other interests receivable		288.27
Liabilities		**3,902,729.57**
Bank overdrafts		504,673.61
Payable on repurchase agreements	2.10,7	3,331,557.60
Net unrealised depreciation on forward foreign exchange contracts	2.7	33,891.14
Management and administration fees payable	3	11,788.04
Performance fees payable	4	2,260.06
Interests payable on reverse repurchase agreements	2.10,7	16,690.80
Other liabilities		1,868.32
Net asset value		**58,904,001.84**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	*Expressed in EUR*
Income		**906,250.25**
Interests on bonds and money market instruments, net		372,286.93
Interests received on swaps		408,643.33
Bank interests on cash accounts		123,049.03
Securities lending income	2.12,6	288.27
Interests received on repurchase agreements	2.10	1,660.64
Other income		322.05
Expenses		**719,522.53**
Management fees	3	94,380.07
Performance fees	4	2,260.06
Depositary fees		16,943.00
Administration fees		14,448.05
Domiciliary fees		1,500.00
Audit fees		2,727.38
Legal fees		17,520.26
Transaction fees	2.13	102,851.41
Subscription tax ("Taxe d'abonnement")	5	8,573.38
Interests paid on bank overdraft		46,065.25
Interests paid on swaps		343,713.33
Interests paid on reverse repurchase agreement	2.10	55,249.29
Banking fees		75.59
Other expenses		13,215.46
Net income / (loss) from investments		**186,727.72**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,040,641.87
- forward foreign exchange contracts	2.7	878,676.47
- financial futures	2.8	-1,939,954.65
- swaps	2.9	-62,063.33
- foreign exchange	2.4	-474,385.91
Net realised profit / (loss)		**-2,451,641.57**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	185,288.32
- forward foreign exchange contracts	2.7	-33,891.14
- financial futures	2.8	-106,093.96
Net increase / (decrease) in net assets as a result of operations		**-2,406,338.35**
Subscriptions of capitalisation shares		12,857,563.44
Redemptions of capitalisation shares		-15,521,938.11
Net increase / (decrease) in net assets		**-5,070,713.02**
Net assets at the beginning of the year		**63,974,714.86**
Net assets at the end of the year		**58,904,001.84**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**58,904,001.84**	**63,974,714.86**	**54,579,412.93**
Class SI (EUR)				
Number of shares		473,254.00	442,600.00	453,200.00
Net asset value per share	EUR	95.80	99.59	100.24
Class I (EUR)				
Number of shares		183.72	212.73	123.00
Net asset value per share	EUR	52,294.06	54,441.76	54,888.28
Class N (EUR)				
Number of shares		3,957.29	32,144.45	-
Net asset value per share	EUR	94.47	98.50	-
Class R (EUR)				
Number of shares		486.68	669.76	308.63
Net asset value per share	EUR	7,362.54	7,687.01	7,772.39

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	442,600.00	110,000.00	79,346.00	473,254.00
Class I (EUR)	212.73	19.24	48.24	183.72
Class N (EUR)	32,144.45	3,524.81	31,711.97	3,957.29
Class R (EUR)	669.76	100.56	283.63	486.68

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**47,355,990.62**	**80.40**
Bonds			**47,355,990.62**	**80.40**
Austria			**5,370,485.00**	**9.12**
AUSTRIA 0 16-23 15/07A	EUR	5,375,000	5,370,485.00	9.12
Finland			**12,169,322.99**	**20.66**
FINLAND 0.00 16-23 15/09U	EUR	2,000,000	1,987,280.00	3.37
NORDIC INVEST BANK 0.125 16-24 10/06A	EUR	899,000	868,442.99	1.47
NORDIC INVEST BK 0.5 18-25 03/11A	EUR	10,000,000	9,313,600.00	15.81
France			**6,309,504.00**	**10.71**
BPIFRANCE SA 0.125 17-23 25/11A	EUR	6,400,000	6,309,504.00	10.71
Germany			**18,335,253.00**	**31.13**
GERMANY 0.00 20-25 10/10A	EUR	12,300,000	11,501,853.00	19.53
GERMANY 0 22-24 15/03A	EUR	7,000,000	6,833,400.00	11.60
New Zealand			**646,165.76**	**1.10**
NEW ZEALAND 0.50 20-24 15/05S	NZD	1,200,000	646,165.76	1.10
Norway			**4,525,259.87**	**7.68**
NORWAY 1.75 15-25 13/03A	NOK	55,000,000	4,525,259.87	7.68
Other transferable securities			**786,613.19**	**1.34**
Bonds			**786,613.19**	**1.34**
France			**786,613.19**	**1.34**
CADES 0.375 21-24 27/07S	USD	900,000	786,613.19	1.34
Money market instruments			**9,171,759.30**	**15.57**
Treasury market			**9,171,759.30**	**15.57**
France			**9,171,759.30**	**15.57**
0473820FRENCH R ZCP 020823	EUR	9,200,000	9,171,759.30	15.57
Undertakings for Collective Investment			**368,765.68**	**0.63**
Shares/Units in investment funds			**368,765.68**	**0.63**
France			**368,765.68**	**0.63**
OSTRUM SRI CASH PART M	EUR	37	368,765.68	0.63
Total securities portfolio			**57,683,128.79**	**97.93**

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**422,781,484.52**
Securities portfolio at market value	2.2	390,167,956.57
Cost price		*407,546,550.35*
Cash at banks and liquidities		27,993,892.75
Receivable on subscriptions		1,290.79
Interests receivable on securities portfolio		4,532,745.97
Interests receivable on swaps		65,377.12
Other interests receivable		20,221.32
Liabilities		**23,378,041.66**
Bank overdrafts		7,722,923.40
Payable on redemptions		417,202.66
Payable on repurchase agreements	2.10,7	13,082,492.80
Net unrealised depreciation on forward foreign exchange contracts	2.7	100,612.84
Net unrealised depreciation on financial futures	2.8	562,655.00
Net unrealised depreciation on swaps	2.9	1,114,098.09
Management and administration fees payable	3	94,761.10
Interests payable on reverse repurchase agreements	2.10,7	27,602.90
Interests payable on swaps		233,096.37
Other interests payable		5,034.25
Other liabilities		17,562.25
Net asset value		**399,403,442.86**

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

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**13,504,531.96**
Dividends on securities portfolio, net		7,255.75
Interests on bonds and money market instruments, net		12,213,378.62
Interests received on swaps		438,172.41
Bank interests on cash accounts		716,925.60
Securities lending income	2.12,6	8,403.42
Interests received on repurchase agreements	2.10	20,917.20
Other income		99,478.96
Expenses		**5,668,986.79**
Management fees	3	1,166,183.64
Depositary fees		73,338.59
Administration fees		53,414.85
Domiciliary fees		1,500.00
Audit fees		47,922.95
Legal fees		446,196.03
Transaction fees	2.13	137,158.48
Subscription tax ("Taxe d'abonnement")	5	85,298.32
Interests paid on bank overdraft		214,226.08
Interests paid on swaps		3,106,732.38
Interests paid on reverse repurchase agreement	2.10	233,105.29
Banking fees		522.78
Other expenses		103,387.40
Net income / (loss) from investments		**7,835,545.17**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-27,198,838.62
- financial futures	2.8	-4,998,265.00
- swaps	2.9	1,224,201.07
- foreign exchange	2.4	615,480.45
Net realised profit / (loss)		**-22,521,876.93**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	25,360,029.80
- forward foreign exchange contracts	2.7	-100,612.84
- financial futures	2.8	-310,605.00
- swaps	2.9	-1,393,334.21
Net increase / (decrease) in net assets as a result of operations		**1,033,600.82**
Dividends distributed	8	-1,485,330.39
Subscriptions of capitalisation shares		135,011,631.99
Subscriptions of distribution shares		9,448,281.67
Redemptions of capitalisation shares		-351,101,393.65
Redemptions of distribution shares		-93,661,095.71
Net increase / (decrease) in net assets		**-300,754,305.27**
Net assets at the beginning of the year		**700,157,748.13**
Net assets at the end of the year		**399,403,442.86**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**399,403,442.86**	**700,157,748.13**	**980,046,492.22**
Class SI (EUR)				
Number of shares		2,085,895.65	2,707,908.51	4,749,223.25
Net asset value per share	EUR	101.07	100.55	104.69
Class SI (EUR) - Distribution				
Number of shares		429,901.38	1,393,607.99	1,539,372.05
Net asset value per share	EUR	87.68	88.58	93.84
Class N1 (EUR)				
Number of shares		574,413.74	669,562.07	994,422.60
Net asset value per share	EUR	97.29	96.92	101.06
Class I (EUR)				
Number of shares		6,396.96	17,198.71	16,115.32
Net asset value per share	EUR	10,400.50	10,361.95	10,805.98
Class I (EUR) - Distribution				
Number of shares		22.65	47.36	47.36
Net asset value per share	EUR	8,616.89	8,704.95	9,222.34
Class N (EUR)				
Number of shares		66,014.19	103,228.06	92,004.96
Net asset value per share	EUR	96.92	96.70	100.98
Class N (EUR) - Distribution				
Number of shares		2,000.00	-	-
Net asset value per share	EUR	100.25	-	-
Class R (EUR)				
Number of shares		215,210.64	506,736.70	511,790.44
Net asset value per share	EUR	100.20	100.26	105.01
Class R (EUR) - Distribution				
Number of shares		-	99.75	99.75
Net asset value per share	EUR	-	89.64	94.95
Class RE (EUR)				
Number of shares		1,217.31	1,352.15	2,225.71
Net asset value per share	EUR	96.51	97.15	102.35

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	2,707,908.51	935,308.22	1,557,321.08	2,085,895.65
Class SI (EUR) - Distribution	1,393,607.99	105,202.79	1,068,909.41	429,901.38
Class N1 (EUR)	669,562.07	166,394.13	261,542.47	574,413.74
Class I (EUR)	17,198.71	1,794.17	12,595.92	6,396.96
Class I (EUR) - Distribution	47.36	0.00	24.71	22.65
Class N (EUR)	103,228.06	30,569.72	67,783.59	66,014.19
Class N (EUR) - Distribution	0.00	2,000.00	0.00	2,000.00
Class R (EUR)	506,736.70	29,046.34	320,572.40	215,210.64
Class R (EUR) - Distribution	99.75	0.00	99.75	0.00
Class RE (EUR)	1,352.15	0.00	134.84	1,217.31

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**335,528,413.79**	**84.01**
Bonds			**186,841,200.12**	**46.78**
Australia			**5,836,820.00**	**1.46**
NATL AUSTRALIA BANK 0.625 17-24 18/09A	EUR	4,000,000	3,842,600.00	0.96
TELSTRA CORPORATION 2.5 13-23 15/09A	EUR	2,000,000	1,994,220.00	0.50
Belgium			**1,821,093.00**	**0.46**
BELFIUS BANQUE SA 1.00 17-24 26/10A	EUR	1,900,000	1,821,093.00	0.46
Denmark			**2,489,125.00**	**0.62**
ORSTED 5.25 22-XX 08/12A	EUR	2,500,000	2,489,125.00	0.62
Finland			**1,692,248.00**	**0.42**
STORA ENSO OYJ 4.0 23-26 01/06A	EUR	1,700,000	1,692,248.00	0.42
France			**80,313,994.00**	**20.11**
ALD SA 4.25 23-27 18/01A	EUR	5,000,000	4,985,300.00	1.25
ALD SA 4.75 22-25 13/10A	EUR	2,800,000	2,823,240.00	0.71
ARVAL SERVICE LEASE 4.125 23-26 13/04A	EUR	4,000,000	3,963,720.00	0.99
ARVAL SERVICE LEASE 4.25 23-25 11/11A	EUR	1,100,000	1,092,102.00	0.27
ATOS SE 1.7500 18-25 07/05A	EUR	3,000,000	2,550,960.00	0.64
AXA SA 5.125 13-23 07/04A	EUR	7,000,000	7,000,420.00	1.75
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	EUR	1,700,000	1,687,743.00	0.42
BNP PARIBAS 1.00 17-24 29/11A	EUR	10,200,000	9,715,602.00	2.43
BPCE 3.625 23-26 17/04A	EUR	2,000,000	1,968,400.00	0.49
CARREFOUR BANQUE 0.107 21-25 14/06A	EUR	1,500,000	1,385,880.00	0.35
CREDIT AGRICOLE 2.8000 15-25 16/10Q	EUR	4,000,000	3,851,120.00	0.96
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	EUR	800,000	793,920.00	0.20
EDENRED 3.625 23-26 13/12A	EUR	2,300,000	2,283,026.00	0.57
ERAMET SA 7.00 23-28 22/05A	EUR	600,000	616,920.00	0.15
FORVIA 7.25 22-26 15/06S	EUR	2,500,000	2,605,275.00	0.65
IMERYS 2 14-24 10/12A	EUR	3,300,000	3,198,921.00	0.80
L OREAL S A 3.125 23-25 19/05A	EUR	3,700,000	3,663,851.00	0.92
RCI BANQUE 4.625 23-26 13/07A	EUR	3,800,000	3,792,248.00	0.95
RCI BANQUE SA 0.5 22-25 14/07A	EUR	2,000,000	1,851,680.00	0.46
RCI BANQUE SA 4.125 22-25 01/12A	EUR	3,000,000	2,969,070.00	0.74
SEB 1.50 17-24 31/05A	EUR	4,000,000	3,908,840.00	0.98
STE FONCIERE LYONNAISE 1.50 18-25 29/05A	EUR	3,700,000	3,522,992.00	0.88
VALEO SA 5.375 22-27 28/05A	EUR	3,400,000	3,407,242.00	0.85
VERITAS SA 1.25 16-23 07/09A	EUR	4,700,000	4,676,782.00	1.17
WPP FINANCE 4.125 23-28 30/05A	EUR	2,000,000	1,998,740.00	0.50
Germany			**2,775,612.00**	**0.69**
VOLKSWAGEN BANK 4.25 23-26 07/01A	EUR	2,800,000	2,775,612.00	0.69
Ireland			**3,027,013.44**	**0.76**
AQUARIUS INVESTMENTS 4.25 13-43 02/10A	EUR	3,036,000	3,027,013.44	0.76
Italy			**18,480,615.68**	**4.63**
ENI SPA 4.0000 18-23 12/09S	USD	8,000,000	7,299,871.68	1.83
INTE 4.0 23-26 19/05A	EUR	2,200,000	2,178,154.00	0.55
INTESA SANPAOLO 6.625 13-23 13/09A	EUR	7,000,000	7,026,810.00	1.76
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	2,000,000	1,975,780.00	0.49
Luxembourg			**3,685,772.00**	**0.92**
CNH INDUSTRIAL FINAN 0 20-24 01/12A	EUR	3,800,000	3,685,772.00	0.92
Netherlands			**21,434,155.00**	**5.37**
ABN AMRO BANK NV 3.75 23-25 20/04A	EUR	1,100,000	1,090,738.00	0.27
COCA COLA HBC FIN 2.75 22-25 23/09A3/09A	EUR	2,100,000	2,049,831.00	0.51

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CPT NV 0.5 21-25 21/06A	EUR	2,200,000	1,960,904.00	0.49
HEIMSTADEN BOSTAD TSY 0.25 21-24 13/10A	EUR	2,700,000	2,374,920.00	0.59
LEASEPLAN CORPORATION 2.125 22-25 06/05A	EUR	2,400,000	2,295,792.00	0.57
NIBC BANK NV 2.00 19-24 09/04A	EUR	5,000,000	4,888,700.00	1.22
UPJOHN FINANCE B.V. 1.023 20-24 23/06A	EUR	7,000,000	6,773,270.00	1.70
Portugal			**2,287,000.00**	**0.57**
EDP SA 1.7 20-80 20/07A	EUR	2,500,000	2,287,000.00	0.57
Spain			**8,767,190.00**	**2.20**
BANCO DE SABADELL SA 1.75 19-24 10/05A	EUR	4,000,000	3,904,480.00	0.98
BANCO NTANDER 3.75 23-26 16/01A	EUR	2,000,000	1,970,740.00	0.49
BANCO SANTANDER SA 2.50 15-25 18/03A	EUR	3,000,000	2,891,970.00	0.72
United Kingdom			**15,642,232.00**	**3.92**
BNZ INTL FDG LONDON 0.375 19-24 14/09A	EUR	7,000,000	6,692,770.00	1.68
CREDIT SUISSE LONDON 1.5 16-26 10/04A	EUR	1,000,000	914,950.00	0.23
HSBC HOLDINGS PLC 3.00 15-25 30/06A	EUR	7,000,000	6,808,690.00	1.70
MITSUBISHI HC CAP UK 0 21-24 29/10U9/10A	EUR	1,300,000	1,225,822.00	0.31
United States of America			**18,588,330.00**	**4.65**
BALL CORP 0.875 19-24 15/03S	EUR	2,000,000	1,954,120.00	0.49
DIGITAL EURO 2.625 16-24 15/04A	EUR	5,000,000	4,891,600.00	1.22
FORD MOTOR CREDIT CO 4.867 23-27 03/08A	EUR	2,400,000	2,358,360.00	0.59
HARLEY DAVIDSON FIN 5.125 23-26 05/04A	EUR	1,600,000	1,614,880.00	0.40
INTL FLAVORS & FRAG 1.75 16-24 14/03A	EUR	5,000,000	4,905,000.00	1.23
MORGAN STANLEY CAP F.LR 22-26 08/05A	EUR	3,000,000	2,864,370.00	0.72
Floating rate notes			**148,687,213.67**	**37.23**
Australia			**10,319,282.00**	**2.58**
ANZ BANKING GROUP FL.R 19-29 21/11A	EUR	1,800,000	1,688,778.00	0.42
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	EUR	4,900,000	4,818,464.00	1.21
CWTH BANK AUSTRALIA FL.R 17-29 03/10A	EUR	4,000,000	3,812,040.00	0.95
Austria			**2,843,363.00**	**0.71**
RAIFFEISEN BANK INTL FL.R 23-27 26/01A	EUR	2,900,000	2,843,363.00	0.71
Belgium			**2,485,700.00**	**0.62**
KBC GROUPE FL.R 23-26 06/06A	EUR	2,500,000	2,485,700.00	0.62
France			**31,030,527.00**	**7.77**
AXA S.A FL.R 3.875 14-XX 08/10A	EUR	4,000,000	3,850,280.00	0.96
AXA SA FL.R 16-47 06/07A	EUR	2,000,000	1,868,880.00	0.47
CNP ASSURANCES FL.R 14-XX 18/11A	EUR	2,000,000	1,954,140.00	0.49
CREDIT AGRICOLE SA FL.R 20-30 05/06A	EUR	3,600,000	3,336,264.00	0.84
EDF SA FL.R 18-XX 04/10A	EUR	4,500,000	4,376,025.00	1.10
GROUPAMA SA FL.R 14-XX 28/05A	EUR	4,000,000	4,016,560.00	1.01
ORANGE SA FL.R 14-26 01/10AA	EUR	3,000,000	2,993,130.00	0.75
SOCIETE GENERALE FL.R 21-27 02/12A	EUR	5,200,000	4,509,024.00	1.13
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	4,700,000	4,126,224.00	1.03
Germany			**21,293,754.00**	**5.33**
ALLIANZ SE FL.R 13-XX 24/10A	EUR	9,800,000	9,786,476.00	2.45
COMMERZBANK AG FL.R 20-26 24/03A	EUR	4,600,000	4,269,490.00	1.07
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	3,600,000	3,399,588.00	0.85
HANNOVER RUECK SE FL.R 14-XX 26/06A	EUR	4,000,000	3,838,200.00	0.96
Ireland			**3,168,329.00**	**0.79**
AIB GROUP FL.R 23-29 23/07A	EUR	1,900,000	1,869,486.00	0.47
BK IRELAND GROUP FL.R 23-28 16/07A	EUR	1,300,000	1,298,843.00	0.33

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Italy			**8,240,870.00**	**2.06**
ENEL FL.R 23-XX 16/07A	EUR	2,500,000	2,520,850.00	0.63
ENI SPA FL.R 20-XX 13/01A	EUR	2,000,000	1,847,460.00	0.46
UNICREDIT SPA FL.R 19-25 25/06A	EUR	4,000,000	3,872,560.00	0.97
Netherlands			**11,609,293.00**	**2.91**
ABN AMRO BANK FL.R 20-XX 22/09S	EUR	2,000,000	1,804,920.00	0.45
ABN AMRO BK FL.R 23-25 10/01Q	EUR	1,600,000	1,601,968.00	0.40
COOPERATIVE RABOBANK FL.R 18-XX 29/06S	EUR	3,000,000	2,731,260.00	0.68
ING GROEP NV FL.R 21-25 29/11A	EUR	2,700,000	2,535,705.00	0.63
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	3,000,000	2,935,440.00	0.73
Norway			**3,135,136.00**	**0.78**
DNB BANK A FL.R 23-27 16/02A	EUR	3,200,000	3,135,136.00	0.78
Portugal			**7,166,502.00**	**1.79**
BCP FL.R 22-25 25/10A	EUR	2,600,000	2,689,492.00	0.67
ENERGIAS DE PORTUGAL FL.R 19-79 30/04A	EUR	3,500,000	3,483,970.00	0.87
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	EUR	1,000,000	993,040.00	0.25
Spain			**18,791,758.00**	**4.70**
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	2,600,000	2,579,980.00	0.65
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	1,500,000	1,427,325.00	0.36
BANCO SANTANDER SA FL.R 17-XX 15/03Q	EUR	2,000,000	1,808,000.00	0.45
BBVA FL.R 20-XX 15/10Q	EUR	3,200,000	3,012,000.00	0.75
CAIXABANK SA FL.R 17-23 14/07A	EUR	3,500,000	3,498,880.00	0.88
CAIXABANK SA FL.R 19-29 15/02A	EUR	3,900,000	3,845,439.00	0.96
IBERDROLA FINANZAS FL.R 29-XX 25/07A	EUR	2,700,000	2,620,134.00	0.66
Sweden			**2,002,604.67**	**0.50**
AKELIUS RESIDENTIAL FL.R 18-23 07/08A	EUR	2,007,000	2,002,604.67	0.50
Switzerland			**4,680,660.00**	**1.17**
CREDIT SUISSE GROUP FL.R 17-25 17/07A	EUR	2,000,000	1,914,420.00	0.48
UBS GROUP SA FL.R 20-26 29/01A	EUR	3,000,000	2,766,240.00	0.69
United Kingdom			**19,923,615.00**	**4.99**
AVIVA PLC FL.R 14-44 03/07A	EUR	2,000,000	1,959,780.00	0.49
BARCLAYS PLC FL.R 20-25 02/04A	EUR	6,000,000	5,930,580.00	1.48
BARCLAYS PLC FL.R 22-28 28/01A	EUR	1,000,000	868,620.00	0.22
BP CAPITAL MARKETS FL.R 20-XX 22/06A	EUR	2,000,000	1,849,360.00	0.46
HSBC HLDGS FL.R 15-XX 29/09S	EUR	2,500,000	2,487,075.00	0.62
NATWEST GROUP PLC FL.R 18-25 04/03A	EUR	3,000,000	2,945,520.00	0.74
SANTANDER UK GROUP FL.R 20-25 28/02A	EUR	4,000,000	3,882,680.00	0.97
United States of America			**1,995,820.00**	**0.50**
BANK OF AMERICA CORP FL.R 21-26 22/09Q	EUR	2,000,000	1,995,820.00	0.50
Other transferable securities			**2,771,916.00**	**0.69**
Floating rate notes			**2,771,916.00**	**0.69**
Spain			**2,771,916.00**	**0.69**
BBVA FL.R 23-33 15/09A	EUR	2,800,000	2,771,916.00	0.69
Money market instruments			**14,000,906.00**	**3.51**
Commercial papers & certificates of deposit debt claims			**14,000,906.00**	**3.51**
France			**14,000,906.00**	**3.51**
NEXITY E3R+0.91% 14-01-24	EUR	5,000,000	4,992,500.00	1.25
NEXITY E3R+1.3% 06-09-23	EUR	5,000,000	4,997,200.00	1.25
REXEL E3R+0.85% 06-06-24	EUR	2,000,000	2,011,400.00	0.50
SEB E3R+0.9% 05-06-25	EUR	2,000,000	1,999,806.00	0.50

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Undertakings for Collective Investment			**37,866,720.78**	**9.48**
Shares/Units in investment funds			**37,866,720.78**	**9.48**
France			**19,688,771.45**	**4.93**
OS EURO ABS IG -SI- 4 DEC	EUR	47	6,018,665.84	1.51
OS EURO ABS OPP-IC- 2 DEC	EUR	100	12,528,080.00	3.14
OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	11	1,142,025.61	0.29
Luxembourg			**18,177,949.33**	**4.55**
OSTRUM SHT TRM GL HIC-HSAEUR	EUR	83,492	8,744,117.16	2.19
OSTRUM SRI GLOB SUBORD DEBT I A EUR CAP	EUR	10,051	9,433,832.17	2.36
Total securities portfolio			**390,167,956.57**	**97.69**

NATIXIS AM Funds - Ostrum Euro Credit

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**21,299,713.53**
Securities portfolio at market value	2.2	20,266,399.38
Cost price		*22,552,933.41*
Cash at banks and liquidities		685,286.76
Net unrealised appreciation on forward foreign exchange contracts	2.7	6,479.17
Interests receivable on securities portfolio		308,031.73
Interests receivable on swaps		24,921.87
Other assets		8,594.62
Liabilities		**332,377.03**
Payable on redemptions		24,970.07
Net unrealised depreciation on financial futures	2.8	3,990.00
Net unrealised depreciation on swaps	2.9	153,732.07
Management and administration fees payable	3	6,609.64
Interests payable on swaps		140,398.38
Other interests payable		1,551.15
Other liabilities		1,125.72
Net asset value		**20,967,336.50**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**774,441.90**
Dividends on securities portfolio, net		1,674.39
Interests on bonds, net		562,352.91
Interests received on swaps		185,053.66
Bank interests on cash accounts		6,192.47
Interests received on repurchase agreements	2.10	893.89
Other income		18,274.58
Expenses		**484,036.44**
Management fees	3	79,764.18
Depositary fees		12,628.37
Administration fees		12,024.45
Domiciliary fees		1,500.00
Audit fees		1,959.78
Legal fees		1.37
Transaction fees	2.13	12,671.89
Subscription tax ("Taxe d'abonnement")	5	5,062.18
Interests paid on bank overdraft		2,466.78
Interests paid on swaps		345,001.04
Banking fees		21.73
Other expenses		10,934.67
Net income / (loss) from investments		**290,405.46**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-1,214,183.53
- forward foreign exchange contracts	2.7	14,859.92
- financial futures	2.8	-99,931.53
- swaps	2.9	-3,111.15
- foreign exchange	2.4	804.87
Net realised profit / (loss)		**-1,011,155.96**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,044,664.21
- forward foreign exchange contracts	2.7	13,147.76
- financial futures	2.8	12,070.00
- swaps	2.9	142,126.90
Net increase / (decrease) in net assets as a result of operations		**200,852.91**
Dividends distributed	8	-1,152.95
Subscriptions of capitalisation shares		2,334,255.50
Redemptions of capitalisation shares		-7,663,250.68
Redemptions of distribution shares		-148,259.78
Net increase / (decrease) in net assets		**-5,277,555.00**
Net assets at the beginning of the year		**26,244,891.50**
Net assets at the end of the year		**20,967,336.50**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**20,967,336.50**	**26,244,891.50**	**96,695,058.38**
Class SI (EUR)				
Number of shares		147,698.97	174,072.66	771,752.39
Net asset value per share	EUR	95.01	93.77	106.34
Class I (EUR)				
Number of shares		86.65	124.66	197.36
Net asset value per share	EUR	10,606.18	10,495.79	11,940.09
Class N (EUR)				
Number of shares		4,185.84	4,180.63	5,460.34
Net asset value per share	EUR	88.98	88.18	100.45
Class R (EUR)				
Number of shares		53,460.92	77,873.16	96,995.23
Net asset value per share	EUR	102.74	102.08	116.63
Class R (EUR) - Distribution				
Number of shares		1,743.11	3,450.31	4,112.00
Net asset value per share	EUR	86.12	86.06	98.96

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	174,072.66	13,109.74	39,483.44	147,698.97
Class I (EUR)	124.66	0.11	38.12	86.65
Class N (EUR)	4,180.63	823.00	817.80	4,185.84
Class R (EUR)	77,873.16	9,893.77	34,306.02	53,460.92
Class R (EUR) - Distribution	3,450.31	0.00	1,707.20	1,743.11

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**19,175,926.58**	**91.46**
Bonds			**13,016,185.58**	**62.08**
France			**2,509,617.00**	**11.97**
BOUYGUES 3.875 23-31 17/07A	EUR	300,000	297,240.00	1.42
CARREFOUR 4.125 22-28 12/10A	EUR	100,000	100,805.00	0.48
CREDIT AGRICOLE SA 2.625 15-27 17/03A	EUR	800,000	748,032.00	3.57
DANONE 3.071 22-32 07/09A	EUR	500,000	482,365.00	2.30
HLD INFRA DE TRANS 4.25 23-30 18/01A	EUR	100,000	99,063.00	0.47
ORANGE 3.625 22-31 16/11A	EUR	100,000	100,640.00	0.48
RCI BANQUE SA 4.125 22-25 01/12A	EUR	200,000	197,938.00	0.94
SOCIETE DES AUTOROUT 2.75 22-32 02/09A	EUR	200,000	186,598.00	0.89
SOCIETE GENERALE 4.25 22-30 06/12A	EUR	100,000	96,786.00	0.46
VALEO SA 5.375 22-27 28/05A	EUR	100,000	100,213.00	0.48
WPP FINANCE 4.125 23-28 30/05A	EUR	100,000	99,937.00	0.48
Germany			**397,179.00**	**1.89**
BERTELSMANN AG 3.5 22-29 29/05A	EUR	100,000	97,424.00	0.46
CONTINENTAL AG 3.625 22-27 30/11A 30/11A	EUR	100,000	98,856.00	0.47
COVESTRO AG 4.75 22-28 15/11A	EUR	100,000	102,075.00	0.49
DEUTSCHE BANK AG 4 22-27 29/11A	EUR	100,000	98,824.00	0.47
Ireland			**452,769.00**	**2.16**
LINDE PLC 1.625 22-35 31/03A	EUR	200,000	161,400.00	0.77
VODAFONE INTERNATIONAL 3.25 22-29 02/03A	EUR	200,000	194,276.00	0.93
VODAFONE INTERNATIONAL 3.75 22-34 02/12A	EUR	100,000	97,093.00	0.46
Italy			**1,742,848.00**	**8.31**
INTESA SANPAOLO 0.75 21-28 16/03A	EUR	1,100,000	939,048.00	4.48
SNAM S.P.A. 0.75 20-30 17/06A	EUR	1,000,000	803,800.00	3.83
Luxembourg			**194,138.00**	**0.93**
EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A	EUR	200,000	194,138.00	0.93
Netherlands			**3,511,018.58**	**16.75**
ABN AMRO BANK 4.375 23-28 20/10A	EUR	300,000	298,029.00	1.42
COOPERATIEVE RA 4.6250 22-28 27/01A	EUR	600,000	603,792.00	2.88
EDP FINANCE REGS 8.625 08-24 04/01A	GBP	800,000	941,951.87	4.49
ENEL FINANCE INTL 5.625 09-24 14/08A	GBP	900,000	1,041,090.71	4.97
HEIMSTADEN BOSTAD TSY 0.25 21-24 13/10A	EUR	250,000	219,900.00	1.05
KONINKLIJKE AHOLD DE 0.375 21-30 18/03A	EUR	500,000	406,255.00	1.94
Spain			**1,775,946.00**	**8.47**
ABERTIS INFRAESTRUCT 4.125 23-29 07/08A	EUR	100,000	98,158.00	0.47
BANKINTER SA 0.8750 19-26 08/07A	EUR	800,000	716,248.00	3.42
IBERDROLA FINANZAS 3.375 22-32 22/11A	EUR	200,000	198,188.00	0.95
SANTANDER ISSUANCES 3.125 17-27 19/01A	EUR	800,000	763,352.00	3.64
United States of America			**2,432,670.00**	**11.60**
AMERICAN TOWER 0.5 20-28 10/09A	EUR	500,000	420,650.00	2.01
ATT 4.3 23-34 18/11A	EUR	100,000	100,391.00	0.48
BERKSHIRE HATHAWAY I 0.5 21-41 15/01A	EUR	400,000	230,776.00	1.10
GENERAL MOTORS FINAN 4.3 23-29 15/02A	EUR	100,000	97,418.00	0.46
NASDAQ INC 1.7500 19-29 28/03A	EUR	1,000,000	876,550.00	4.18
PROLOGIS EURO FINANCE 0.25 19-27 10/09A	EUR	300,000	253,530.00	1.21
WELLS FARGO AND CO 1.375 16-26 26/10A	EUR	500,000	453,355.00	2.16
Floating rate notes			**6,159,741.00**	**29.38**

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Australia			**196,672.00**	**0.94**
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	EUR	200,000	196,672.00	0.94
Austria			**98,047.00**	**0.47**
RAIFFEISEN BANK INTL FL.R 23-27 26/01A	EUR	100,000	98,047.00	0.47
France			**1,014,049.00**	**4.84**
AXA FL.R 23-43 11/07A	EUR	100,000	100,192.00	0.48
ORANGE SA FL.R 14-26 01/10AA	EUR	300,000	299,313.00	1.43
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	700,000	614,544.00	2.93
Germany			**899,886.00**	**4.29**
ALLIANZ SE FL.R 13-XX 24/10A	EUR	500,000	499,310.00	2.38
HANNOVER RUCKVERSICH FL.R 22-43 26/08A	EUR	200,000	208,666.00	1.00
HANNOVER RUECK SE FL.R 14-XX 26/06A	EUR	200,000	191,910.00	0.92
Italy			**277,119.00**	**1.32**
ENI SPA FL.R 20-XX 13/01A	EUR	300,000	277,119.00	1.32
Netherlands			**196,679.00**	**0.94**
ING GROUP NV FL.R 22-33 24/08A	EUR	100,000	94,381.00	0.45
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	100,000	102,298.00	0.49
Spain			**2,089,699.00**	**9.97**
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	600,000	595,380.00	2.84
BANCO DE SABADELL FL.R 22-28 10/11A	EUR	100,000	100,939.00	0.48
BANCO DE SABADELL SA FL.R 21-28 16/06A	EUR	600,000	504,024.00	2.40
IBERDROLA FINANZAS FL.R 29-XX 25/07A	EUR	200,000	194,084.00	0.93
KUTXABANK SA FL.R 21-27 14/10A	EUR	800,000	695,272.00	3.32
Sweden			**193,960.00**	**0.93**
TELI CO FL.R 22-82 21/12A	EUR	200,000	193,960.00	0.93
Switzerland			**375,858.00**	**1.79**
CREDIT SUISSE GROUP FL.R 17-25 17/07A	EUR	200,000	191,442.00	0.91
UBS GROUP SA FL.R 20-26 29/01A	EUR	200,000	184,416.00	0.88
United Kingdom			**464,436.00**	**2.22**
BARCLAYS PLC FL.R 22-28 28/01A	EUR	300,000	260,586.00	1.24
HSBC HOLDINGS PLC FL.R 22-32 16/11A	EUR	200,000	203,850.00	0.97
United States of America			**353,336.00**	**1.69**
JPMORGAN CHASE CO FL.R 22-30 23/03A	EUR	400,000	353,336.00	1.69
Undertakings for Collective Investment			**1,090,472.80**	**5.20**
Shares/Units in investment funds			**1,090,472.80**	**5.20**
Luxembourg			**1,090,472.80**	**5.20**
LYXOR EURO CORPORATE BOND AC	EUR	8,000	1,090,472.80	5.20
Total securities portfolio			**20,266,399.38**	**96.66**

NATIXIS AM Funds - Ostrum Euro Inflation

Statement of net assets as at 30/06/23

	Note	*Expressed in EUR*
Assets		**94,110,988.37**
Securities portfolio at market value	2.2	93,361,224.94
Cost price		*94,174,137.59*
Cash at banks and liquidities		380,127.97
Receivable on subscriptions		3,111.68
Net unrealised appreciation on financial futures	2.8	65,910.00
Net unrealised appreciation on swaps	2.9	36,813.36
Interests receivable on securities portfolio		261,280.31
Other interests receivable		2,520.11
Liabilities		**159,701.88**
Bank overdrafts		67,535.89
Payable on redemptions		38,517.77
Management and administration fees payable	3	49,362.28
Other liabilities		4,285.94
Net asset value		**93,951,286.49**

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

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**816,113.25**
Interests on bonds, net		734,292.73
Bank interests on cash accounts		70,925.40
Bank interests on time deposits		143.53
Securities lending income	2.12,6	3,105.04
Interests received on repurchase agreements	2.10	4,865.58
Other income		2,780.97
Expenses		**701,548.36**
Management fees	3	456,170.45
Depositary fees		22,691.28
Administration fees		18,836.67
Domiciliary fees		1,500.00
Audit fees		13,364.06
Legal fees		70,681.56
Transaction fees	2.13	22,545.69
Subscription tax ("Taxe d'abonnement")	5	20,432.82
Interests paid on bank overdraft		20,835.61
Interests paid on reverse repurchase agreement	2.10	41,494.30
Banking fees		110.28
Other expenses		12,885.64
Net income / (loss) from investments		**114,564.89**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	297,097.83
- financial futures	2.8	-986,824.48
- foreign exchange	2.4	3,062.27
Net realised profit / (loss)		**-572,099.49**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-321,227.71
- financial futures	2.8	132,130.00
- swaps	2.9	36,813.36
Net increase / (decrease) in net assets as a result of operations		**-724,383.84**
Dividends distributed	8	-17,035.25
Subscriptions of capitalisation shares		57,759,447.54
Subscriptions of distribution shares		571,806.70
Redemptions of capitalisation shares		-70,681,902.57
Redemptions of distribution shares		-8,413,161.36
Net increase / (decrease) in net assets		**-21,505,228.78**
Net assets at the beginning of the year		**115,456,515.27**
Net assets at the end of the year		**93,951,286.49**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**93,951,286.49**	**115,456,515.27**	**100,841,870.50**
Class I (EUR)				
Number of shares		1,482,984.58	1,689,190.69	1,725,214.81
Net asset value per share	EUR	48.48	49.14	46.89
Class I (EUR) - Distribution				
Number of shares		-	75,000.00	150,000.00
Net asset value per share	EUR	-	105.64	101.27
Class N (EUR)				
Number of shares		1,268.83	1,893.91	-
Net asset value per share	EUR	95.69	97.11	-
Class N (EUR) - Distribution				
Number of shares		157.35	-	-
Net asset value per share	EUR	101.94	-	-
Class R (EUR)				
Number of shares		480,933.09	525,194.94	106,778.26
Net asset value per share	EUR	45.56	46.36	44.41

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	1,689,190.69	651,019.61	857,225.72	1,482,984.58
Class I (EUR) - Distribution	75,000.00	0.00	75,000.00	0.00
Class N (EUR)	1,893.91	0.00	625.07	1,268.83
Class N (EUR) - Distribution	0.00	5,715.80	5,558.45	157.35
Class R (EUR)	525,194.94	579,279.21	623,541.05	480,933.09

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**87,655,134.11**	**93.30**
Bonds			**87,655,134.11**	**93.30**
France			**43,045,431.86**	**45.82**
FRANCE 0.10 16-28 01/03A	EUR	5,100,000	5,836,159.35	6.21
FRANCE 0.10 19-29 01/03A	EUR	4,235,000	4,862,707.85	5.18
FRANCE 0.10 20-31 25/07A	EUR	10,250,000	11,658,294.29	12.41
FRANCE 0.10 21-32 01/03A	EUR	4,000,000	4,378,626.31	4.66
FRANCE 0.1 20-26 01/03A	EUR	6,090,000	6,971,284.39	7.42
FRANCE 0.70 13-30 25/07A	EUR	1,435,000	1,796,832.92	1.91
FRANCE OAT INDEXED 1.85 10-27 25/07A	EUR	4,800,000	6,609,670.69	7.04
FRANCE OAT INDEXED 3.15 02-32 25/07A	EUR	350,000	655,690.02	0.70
FRANCE OAT INDEXED 3.40 99-29 25/07A	EUR	160,000	276,166.04	0.29
Germany			**16,060,827.80**	**17.09**
GERMANY 0.10 15-26 15/04A	EUR	4,250,000	5,132,339.30	5.46
GERMANY 0.50 14-30 15/04A	EUR	8,655,000	10,928,488.50	11.63
Italy			**18,926,861.87**	**20.15**
ITALY 0.40 19-30 15/05S	EUR	2,100,000	2,278,462.75	2.43
ITALY 0.65 20-26 15/05SS	EUR	6,500,000	7,355,513.04	7.83
ITALY 1.25 15-32 15/09S	EUR	4,500,000	5,300,144.19	5.64
ITALY 1.30 16-28 15/05S	EUR	3,325,000	3,992,741.89	4.25
Spain			**9,622,012.58**	**10.24**
SPAIN 0.65 16-27 30/11A	EUR	3,400,000	4,079,058.37	4.34
SPAIN 1.00 14-30 30/11A	EUR	4,540,000	5,542,954.21	5.90
Undertakings for Collective Investment			**5,706,090.83**	**6.07**
Shares/Units in investment funds			**5,706,090.83**	**6.07**
France			**179,399.52**	**0.19**
OSTRUM SRI CASH PART M	EUR	18	179,399.52	0.19
Luxembourg			**5,526,691.31**	**5.88**
NATIXIS INTERNATIONAL FUNDS (LUX) I SICA	EUR	21,350	3,020,811.50	3.22
NIFLI GL INFL -DH-I/A(EUR)-CAP	EUR	26,000	2,505,879.81	2.67
Total securities portfolio			**93,361,224.94**	**99.37**

NATIXIS AM Funds - Ostrum SRI Euro Aggregate

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**827,633,313.29**
Securities portfolio at market value	2.2	766,097,229.14
Cost price		*862,932,079.97*
Cash at banks and liquidities		53,203,198.89
Receivable on subscriptions		1,865,210.43
Net unrealised appreciation on financial futures	2.8	698,450.64
Interests receivable on securities portfolio		5,746,343.11
Interests receivable on repurchase agreements	2.10,7	265.51
Other interests receivable		22,615.57
Liabilities		**43,991,674.10**
Bank overdrafts		4,465,322.95
Payable on investments purchased		698,907.75
Payable on redemptions		208,695.80
Payable on repurchase agreements	2.10,7	37,760,036.50
Net unrealised depreciation on swaps	2.9	244,362.44
Management and administration fees payable	3	326,356.51
Interests payable on reverse repurchase agreements	2.10,7	250,612.50
Interests payable on swaps		14,972.23
Other interests payable		3,088.71
Other liabilities		19,318.71
Net asset value		**783,641,639.19**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**14,403,111.30**
Dividends on securities portfolio, net		212,641.37
Interests on bonds and money market instruments, net		12,882,557.33
Interests received on swaps		66,069.48
Bank interests on cash accounts		1,158,457.39
Securities lending income	2.12,6	31,143.95
Interests received on repurchase agreements	2.10	30,222.88
Other income		22,018.90
Expenses		**5,018,468.61**
Management fees	3	1,893,971.93
Depositary fees		102,816.16
Administration fees		68,496.00
Domiciliary fees		1,502.00
Audit fees		66,630.53
Legal fees		526,217.51
Transaction fees	2.13	205,859.79
Subscription tax ("Taxe d'abonnement")	5	79,018.78
Interests paid on bank overdraft		72,264.78
Interests paid on swaps		1,172,734.80
Interests paid on reverse repurchase agreement	2.10	551,457.45
Banking fees		865.40
Other expenses		276,633.48
Net income / (loss) from investments		**9,384,642.69**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-27,860,644.85
- financial futures	2.8	-5,738,732.28
- swaps	2.9	1,006,166.53
- foreign exchange	2.4	-175,684.33
Net realised profit / (loss)		**-23,384,252.24**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-9,323,379.01
- financial futures	2.8	2,226,798.82
- swaps	2.9	-1,772,612.44
Net increase / (decrease) in net assets as a result of operations		**-32,253,444.87**
Dividends distributed	8	-4,666,162.53
Subscriptions of capitalisation shares		98,445,083.24
Subscriptions of distribution shares		13,762,192.36
Redemptions of capitalisation shares		-50,424,832.55
Redemptions of distribution shares		-51,167,555.92
Net increase / (decrease) in net assets		**-26,304,720.27**
Net assets at the beginning of the year		**809,946,359.46**
Net assets at the end of the year		**783,641,639.19**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**783,641,639.19**	**809,946,359.46**	**895,266,355.79**
Class SI (EUR)				
Number of shares		3,014,272.42	2,421,766.42	1,818,815.52
Net asset value per share	EUR	93.08	96.72	111.25
Class I (EUR)				
Number of shares		539.70	622.89	554.12
Net asset value per share	EUR	152,092.88	158,494.98	182,843.02
Class I (EUR) - Distribution				
Number of shares		69.21	74.62	80.51
Net asset value per share	EUR	103,536.10	108,733.11	126,443.02
Class N (EUR)				
Number of shares		275.00	275.00	12,275.00
Net asset value per share	EUR	89.58	93.48	107.82
Class R (EUR)				
Number of shares		59,053.54	31,691.88	39,382.89
Net asset value per share	EUR	135.65	141.96	164.34
Class R (EUR) - Distribution				
Number of shares		4,125.53	4,435.47	5,770.32
Net asset value per share	EUR	110.42	115.95	134.82
Class SI (EUR) - Distribution				
Number of shares		4,817,974.25	5,249,505.60	5,572,556.09
Net asset value per share	EUR	84.04	88.27	102.64
Class RE (EUR)				
Number of shares		582.15	397.65	1,276.36
Net asset value per share	EUR	103.89	109.35	127.42
Class RE (EUR) - Distribution				
Number of shares		5,376.97	6,138.26	8,020.37
Net asset value per share	EUR	69.90	73.57	85.75
Class RAH (USD) (launched on 30/08/23 and closed on 08/09/23)				

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	2,421,766.42	951,174.35	358,668.35	3,014,272.42
Class I (EUR)	622.89	21.86	105.06	539.70
Class I (EUR) - Distribution	74.62	1.62	7.03	69.21
Class N (EUR)	275.00	0.00	0.00	275.00
Class R (EUR)	31,691.88	34,673.51	7,311.86	59,053.54
Class R (EUR) - Distribution	4,435.47	0.63	310.57	4,125.53
Class SI (EUR) - Distribution	5,249,505.60	158,888.74	590,420.10	4,817,974.25
Class RE (EUR)	397.65	239.14	54.65	582.15
Class RE (EUR) - Distribution	6,138.26	0.00	761.28	5,376.97
Class RAH (USD)	0.00	1.95	1.95	0.00
(launched on 30/08/23 and closed on 08/09/23)				

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**662,957,893.02**	**84.60**
Bonds			**592,736,900.02**	**75.64**
Australia			**4,284,954.00**	**0.55**
NATL AUSTRALIA BANK 2.125 22-28 24/05A	EUR	1,600,000	1,486,944.00	0.19
NATL AUSTRALIA BANK 2 .347 22-29 30/08A	EUR	3,000,000	2,798,010.00	0.36
Austria			**8,404,250.00**	**1.07**
AUSTRIA 1.50 16-47 20/02A	EUR	5,000,000	3,693,750.00	0.47
AUSTRIA 2.40 13-34 23/05A	EUR	5,000,000	4,710,500.00	0.60
Belgium			**14,296,773.25**	**1.82**
BELFIUS BANQUE SA/NV 3.125 16-26 11/05A	EUR	2,000,000	1,907,980.00	0.24
BELGIUM 1.60 16-47 22/06A	EUR	8,000,000	5,730,960.00	0.73
BELGIUM 4.00 12-32 28/03A	EUR	825,000	888,566.25	0.11
ELIA TRANSMISSION BE 3.625 23-33 18/01A	EUR	900,000	891,027.00	0.11
EUROPEAN UNION 3.375 22-42 04/11A	EUR	2,000,000	2,028,840.00	0.26
EURO UNIO BILL 0 20-25 04/11A	EUR	2,000,000	1,852,100.00	0.24
KBC GROUPE 4.375 23-31 06/12A	EUR	1,000,000	997,300.00	0.13
Canada			**28,357,210.00**	**3.62**
BANK OF MONTREA 0.0500 21-29 08/06A	EUR	12,000,000	9,816,960.00	1.25
BANK OF MONTREAL 0.125 22-27 26/01A	EUR	5,000,000	4,401,000.00	0.56
BANK OF MONTREAL 3.375 23-26 04/07A	EUR	10,000,000	9,858,300.00	1.26
CAISSES DESJARDINS 0.05 19-27 26/11A	EUR	5,000,000	4,280,950.00	0.55
Chile			**1,977,978.92**	**0.25**
CHILE 3.125 16-26 21/01S	USD	2,250,000	1,977,978.92	0.25
China			**1,692,660.00**	**0.22**
CHINA GOVT INTL BOND 0.125 21-28 17/11A	EUR	2,000,000	1,692,660.00	0.22
Colombia			**1,080,263.98**	**0.14**
COLOMBIA 7.5 23-49 02/02S	USD	1,200,000	1,080,263.98	0.14
Denmark			**2,157,465.00**	**0.28**
ISS GLOBAL AS 1.5 17-27 31/08A	EUR	600,000	541,650.00	0.07
NOVO NORDISK FI 1.3750 22-30 31/03A	EUR	700,000	620,165.00	0.08
ORSTED 5.25 22-XX 08/12A	EUR	1,000,000	995,650.00	0.13
Finland			**6,999,766.00**	**0.89**
FINLAND 2.625 12-42 04/07A	EUR	5,000,000	4,705,700.00	0.60
STORA ENSO OYJ 4.0 23-26 01/06A	EUR	1,200,000	1,194,528.00	0.15
STORA ENSO OYJ 4.25 23-29 01/09A	EUR	1,100,000	1,099,538.00	0.14
France			**135,000,311.99**	**17.23**
AGENCE FRANCAIS 0.3750 21-36 25/05A	EUR	1,700,000	1,160,709.00	0.15
AGENCE FRANCAISE DEV 0.5 20-30 25/05A	EUR	3,000,000	2,493,240.00	0.32
ALSTOM SA 0 21-29 11/01A	EUR	1,000,000	815,000.00	0.10
ARKEMA SA 0.75 19-29 03/12A	EUR	1,600,000	1,330,992.00	0.17
AXA HOME LOAN S 0.7500 22-26 22/10A	EUR	6,000,000	5,468,580.00	0.70
BFCM BANQUE FEDERATI 5.125 23-33 13/01A	EUR	1,000,000	983,190.00	0.13
BNP PARIBAS 1.00 17-24 29/11A	EUR	1,000,000	952,510.00	0.12
BOUYGUES 2.25 22-29 29/06A	EUR	1,300,000	1,195,155.00	0.15
BOUYGUES SA 3.2500 22-37 30/06A	EUR	800,000	723,176.00	0.09
BPCE SFH 0.01 20-30 27/05A	EUR	500,000	398,435.00	0.05
BPIFRANCE 2.125 22-27 29/11A	EUR	4,000,000	3,807,400.00	0.49
BPIFRANCE SA 0.875 17-26 15/11A	EUR	5,000,000	4,597,350.00	0.59
BUREAU VERITAS 1.125 19-27 18/01A	EUR	900,000	810,864.00	0.10
CADES 0 21-26 25/11A	EUR	15,000,000	13,435,500.00	1.71
CADES 2.75 22-32 25/11A	EUR	6,300,000	6,123,852.00	0.78

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CAISSE FRANCAIS 0.0100 21-29 27/04A	EUR	3,000,000	2,473,350.00	0.32
CAISSE REFINANCEMENT 3.0 23-30 11/01A	EUR	10,000,000	9,797,000.00	1.25
CAPGEMINI SE 1.625 20-26 15/04A	EUR	800,000	753,760.00	0.10
CIE DE FIN.FONCIER 0.225 16-26 14/09A	EUR	5,000,000	4,489,600.00	0.57
COMPAGNIE DE SAINT GO 2.125 22-28 10/06A	EUR	900,000	834,570.00	0.11
CREDIT AGRICOLE 0.8750 18-28 11/08A	EUR	5,400,000	4,761,612.00	0.61
CREDIT MUTUEL ARKEA 0.875 20-27 07/05A	EUR	1,100,000	974,611.00	0.12
DANONE 3.071 22-32 07/09A	EUR	1,000,000	964,730.00	0.12
EDENRED 3.625 23-26 13/12A	EUR	500,000	496,310.00	0.06
ELECTRICITE DE FRANCE 4.75 22-34 12/10A	EUR	1,000,000	1,013,480.00	0.13
ENGIE 4.25 23-43 11/01A	EUR	1,100,000	1,109,460.00	0.14
ENGIE SA 0.0 19-27 04 03A	EUR	700,000	612,843.00	0.08
ENGIE SA 3.6250 23-30 11/01A	EUR	1,400,000	1,386,252.00	0.18
ESSILORLUXOTTICA 0.5 19-27 27/11A	EUR	1,000,000	872,300.00	0.11
FORVIA 7.25 22-26 15/06S	EUR	800,000	833,688.00	0.11
FRANCE 0.5 20-44 25/06A	EUR	8,000,000	4,741,520.00	0.61
FRANCE 1.75 16-39 25/06A	EUR	10,000,000	8,303,200.00	1.06
FRANCE 2.50 13-30 25/05A	EUR	8,000,000	7,843,760.00	1.00
FRANCE 4.50 09-41 25/04A	EUR	7,000,000	8,231,929.99	1.05
GROUPAMA SA 6.00 17-27 23/01A	EUR	2,000,000	2,101,100.00	0.27
HLDG INFRA TRANSPORT 1.625 20-29 18/09A	EUR	500,000	427,620.00	0.05
HLD INFRA DE TRANS 4.25 23-30 18/01A	EUR	600,000	594,378.00	0.08
HOLDING D'INFRA 0.1250 21-25 16/09A	EUR	1,200,000	1,084,488.00	0.14
INFRA PARK SA 1.6250 18-28 19/04A	EUR	1,000,000	882,590.00	0.11
KERING 3.25 23-29 27/02A	EUR	1,000,000	992,220.00	0.13
KERING 3.375 23-33 27/02A	EUR	1,000,000	996,730.00	0.13
LEGRAND SA 0.6250 19-28 24/06A	EUR	1,200,000	1,046,940.00	0.13
L OREAL 2.875 23-28 19/05A	EUR	1,000,000	973,960.00	0.12
L OREAL S A 3.125 23-25 19/05A	EUR	1,000,000	990,230.00	0.13
MERCIALYS 4.625 20-27 07/07A	EUR	600,000	561,996.00	0.07
ORANGE SA 8.125 03-33 28/01AA	EUR	1,500,000	2,019,735.00	0.26
RCI BANQUE SA 4.125 22-25 01/12A	EUR	1,500,000	1,484,535.00	0.19
SAFRAN SA 0.125 21-26 16/03A	EUR	1,800,000	1,627,128.00	0.21
SANEF SA 1.875 15-26 16/03A	EUR	1,000,000	942,030.00	0.12
SANOFI 1.2500 22-29 06/04A	EUR	1,000,000	895,460.00	0.11
SCHNEIDER ELECTRIC 3.5 22-32 09/11A	EUR	800,000	800,280.00	0.10
SCHNEIDER ELECTRIC S 3.375 23-34 13/04A	EUR	900,000	883,341.00	0.11
SG 5.625 23-33 02/06A	EUR	1,000,000	991,040.00	0.13
SNCF RESEAU 2.00 18-48 05/02A	EUR	600,000	431,892.00	0.06
SOCIETE DU GRAN 0.3000 21-31 25/11A	EUR	4,000,000	3,132,240.00	0.40
SOCIETE GENERALE 4.25 22-30 06/12A	EUR	1,000,000	967,860.00	0.12
SUEZ SA 1.25 20-35 14/05A	EUR	1,000,000	771,260.00	0.10
UNION NATIONALE INT 0.00 21-34 25/05A	EUR	5,000,000	3,609,200.00	0.46
VALEO SA 5.375 22-27 28/05A	EUR	1,000,000	1,002,130.00	0.13
Germany			**94,811,523.00**	**12.10**
BERTELSMANN AG 3.5 22-29 29/05A	EUR	1,000,000	974,240.00	0.12
CONTINENTAL AG 3.625 22-27 30/11A 30/11A	EUR	1,200,000	1,186,272.00	0.15
DEUTSCHE GENOSSENSCHA3.00 23-26 16/01A	EUR	1,000,000	985,020.00	0.13
DEUTSCHE POST AG 3.375 23-33 03/07A	EUR	700,000	691,495.00	0.09
DEUTSCHE TELEKOM AG 1.375 19-34 05/07A	EUR	500,000	404,170.00	0.05
GERMANY 0.0000 20-30 15/08A	EUR	40,000,000	33,860,000.00	4.32
GERMANY 0.01 20-30 13/08A	EUR	5,000,000	4,038,900.00	0.52
GERMANY 0.01 21-31 10/01A	EUR	10,000,000	7,983,800.00	1.02
GERMANY 0 21-31 15/08A	EUR	7,000,000	5,799,780.00	0.74
HENKEL AG & CO KGAA 2.625 22-27 13/09A	EUR	1,500,000	1,453,290.00	0.19
INFINEON TECHNO 1.1250 20-26 24/06A	EUR	600,000	555,924.00	0.07
KFW 0.1250 22-32 09/01A	EUR	30,000,000	23,728,800.00	3.03

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
KFW 0.125 22-25 30/06A	EUR	10,000,000	9,373,900.00	1.20
VOLKSWAGEN BANK 4.25 23-26 07/01A	EUR	1,500,000	1,486,935.00	0.19
VONOVIA SE 1.375 22-26 28/01A	EUR	900,000	822,087.00	0.10
VONOVIA SE 5.0 22-30 23/11A	EUR	1,500,000	1,466,910.00	0.19
Greece			**7,008,280.00**	**0.89**
GREECE 0.750 21-31 18/06A	EUR	4,000,000	3,214,280.00	0.41
HELLENIC REPUBL 2.0000 20-27 22/04A	EUR	4,000,000	3,794,000.00	0.48
Indonesia			**4,917,316.23**	**0.63**
PERUSAHAAN PENE 1.5000 21-26 09/06S	USD	3,000,000	2,503,501.38	0.32
REPUBLIC OF IND 2.1500 21-31 28/07S	USD	3,200,000	2,413,814.85	0.31
Ireland			**4,721,486.00**	**0.60**
IRELAND 0.9 18-28 15/02A	EUR	3,000,000	2,739,540.00	0.35
IRELAND 2.00 15-45 18/02A	EUR	1,000,000	816,290.00	0.10
VODAFONE INTERNATIONAL 3.25 22-29 02/03A	EUR	1,200,000	1,165,656.00	0.15
Israel			**8,310,870.00**	**1.06**
ISRAEL 1.50 17-27 18/01A	EUR	9,000,000	8,310,870.00	1.06
Italy			**96,402,600.00**	**12.30**
ACEA SPA 0.00 21-25 28/09A	EUR	1,000,000	910,260.00	0.12
ASSICURAZI GENERALI 5.399 23-33 20/04A	EUR	600,000	607,914.00	0.08
AUTOSTRADE PER L ITA 4.75 23-31 24/01A	EUR	500,000	493,935.00	0.06
AUTOSTRADE PER L ITA 5.125 23-33 14/06A	EUR	1,000,000	1,003,390.00	0.13
BUONI POLIENNAL 1.5000 21-45 30/04S	EUR	5,000,000	3,095,700.00	0.40
BUONI POLIENNALI TES 2.45 20-50 01/09S	EUR	4,000,000	2,865,440.00	0.37
CASSA DEPOSITI 1.875 18-26 07/02A	EUR	1,100,000	1,040,259.00	0.13
ENI 3.625 23-27 19/05A	EUR	1,300,000	1,279,421.00	0.16
HERA SPA 4.25 23-33 20/04A	EUR	800,000	793,456.00	0.10
INTE 4.0 23-26 19/05A	EUR	700,000	693,049.00	0.09
INTE 4.875 23-30 19/05A	EUR	1,200,000	1,199,652.00	0.15
INTESA SANPAOLO 1.00 19-26 19/11A	EUR	1,000,000	898,900.00	0.11
INTESA SANPAOLO 3.25 14-26 10/02A	EUR	3,000,000	2,947,140.00	0.38
ITALY 1.25 16-26 01/12S	EUR	20,000,000	18,446,400.00	2.35
ITALY 1.65 15-32 01/03S	EUR	20,000,000	16,779,000.00	2.14
ITALY 2.00 18-28 01/02S	EUR	17,000,000	15,796,740.00	2.02
ITALY 2.70 16-47 01/03S	EUR	5,000,000	3,887,950.00	0.50
ITALY 5.75 02-33 01/02S	EUR	2,000,000	2,278,860.00	0.29
ITALY BTP 5.00 03-34 01/08S	EUR	8,000,000	8,646,880.00	1.10
MEDIOBANCA 1 20-27 08/09A8/09A	EUR	1,500,000	1,326,225.00	0.17
UBI BANCA 0.375 16-26 14/09A	EUR	800,000	719,024.00	0.09
UBI BANCA 1.25 14-25 07/02A	EUR	3,000,000	2,871,540.00	0.37
UNICREDIT 3.375 23-27 31/01A	EUR	6,500,000	6,416,865.00	0.82
UNICREDIT SPA 0.5 08-13 12/02A	EUR	1,500,000	1,404,600.00	0.18
Luxembourg			**6,580,820.00**	**0.84**
BECTON DICKINSON EUR 3.553 23-29 13/09A	EUR	1,000,000	980,560.00	0.13
EUROFINS SCIENTIFIC 4 22-29 06/07A06/07A	EUR	600,000	582,414.00	0.07
EUROP FIN STABILITY 1.8 17-48 10/07A	EUR	1,200,000	906,060.00	0.12
MEDTRONIC GLOBAL HOL 1.625 20-50 29/09A	EUR	500,000	305,020.00	0.04
NESTLE FINANCE INTER 3.375 22-34 15/11A	EUR	700,000	699,790.00	0.09
PROLOGIS INTL F 3.1250 22-31 01/06A	EUR	800,000	709,464.00	0.09
PROLOGIS INTL FDG II 1.876 15-25 17/04AA	EUR	1,000,000	950,090.00	0.12
SELP FINANCE SARL 1.50 19-26 20/12A	EUR	1,000,000	885,030.00	0.11
SELP FINANCE SARL 3.75 22-27 10/08A	EUR	600,000	562,392.00	0.07
Mexico			**3,661,240.00**	**0.47**
MEXICO 1.625 19-26 08/04A	EUR	2,000,000	1,883,720.00	0.24
MEXICO 2.375 22-30 11/02A	EUR	2,000,000	1,777,520.00	0.23

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Morocco			**373,250.00**	**0.05**
MOROCCO 1.50 19-31 27/11A	EUR	500,000	373,250.00	0.05
Netherlands			**31,956,503.00**	**4.08**
ABN AMRO BANK 3 22-32 01/06A	EUR	1,000,000	929,320.00	0.12
ABN AMRO BANK 4.375 23-28 20/10A	EUR	1,500,000	1,490,145.00	0.19
ADECCO INTL FIN SERV 0.125 21-28 21/09A	EUR	1,000,000	825,810.00	0.11
DIAGO CAP BV 1.5 22-29 08/06A	EUR	1,400,000	1,250,396.00	0.16
DIGITAL DUTCH FINCO 0.625 20-25 17/01A	EUR	1,300,000	1,183,013.00	0.15
DIGITAL DUTCH FINCO 1.25 20-31 26/06A	EUR	1,200,000	897,132.00	0.11
ENEL FINANCE INTL 1.25 22-35 17/01A7/01A	EUR	1,000,000	728,030.00	0.09
HEINEKEN NV 4.125 23-35 23/03A	EUR	1,000,000	1,035,030.00	0.13
ING BANK NV 0.8750 18-28 11/04A	EUR	5,000,000	4,462,350.00	0.57
ING GROEP NV 4.8750 22-27 14/11A	EUR	1,300,000	1,310,010.00	0.17
KONINKLIJKE AHOLD DE 3.5 23-28 04/04A	EUR	700,000	693,756.00	0.09
KPN NV 0.875 21-33 15/11A50 21-33 15/11A	EUR	1,400,000	1,048,292.00	0.13
NETHERLANDS 0.25 19-29 15/07A	EUR	2,000,000	1,729,540.00	0.22
NETHERLANDS 4.00 05-37 15/01A	EUR	5,000,000	5,683,500.00	0.73
RELX FINANCE BV 1.375 16-26 12/05A	EUR	1,100,000	1,026,124.00	0.13
SIEMENS FINANCIERING 0.125 19-29 05/09A	EUR	700,000	596,120.00	0.08
SIEMENS FINANCIERING 0.625 22-27 25/02A	EUR	1,100,000	989,725.00	0.13
SIGNIFY NV 2.375 20-27 11/05A05A	EUR	1,500,000	1,382,925.00	0.18
STELLANTIS NV 4.2500 23-31 16/06A	EUR	1,300,000	1,281,176.00	0.16
STELLANTIS NV 4.375 23-30 14/03A	EUR	1,000,000	1,002,570.00	0.13
TENNET HOLDING BV 4.75 22-42 28/10A	EUR	1,000,000	1,116,090.00	0.14
VOLKSWAGEN INTL FINA 4.25 23-29 29/03A	EUR	700,000	695,905.00	0.09
WOLTERS KLUWER NV 3.75 23-31 03/04A	EUR	600,000	599,544.00	0.08
Norway			**795,392.00**	**0.10**
STATKRAFT AS 3.5 23-33 09/06A	EUR	800,000	795,392.00	0.10
Peru			**484,720.00**	**0.06**
PERU 3.75 16-30 01/03A	EUR	500,000	484,720.00	0.06
Poland			**560,919.00**	**0.07**
PKO BANK HIPOTECZNY 0.75 17-24 27/08A	EUR	300,000	288,228.00	0.04
POLAND 0.875 15-27 10/05A	EUR	300,000	272,691.00	0.03
Portugal			**5,165,802.00**	**0.66**
ENERGIAS DE PORTUGAL 1.625 20-27 15/04A	EUR	1,600,000	1,475,728.00	0.19
PORTUGAL 0.30 21-31 17/10A	EUR	4,600,000	3,690,074.00	0.47
Republic of Serbia			**914,005.50**	**0.12**
SERBIA INTERNATIONAL B 6.25 23-28 26/05S	USD	1,000,000	914,005.50	0.12
Romania			**233,199.00**	**0.03**
ROMANIA 1.3750 20-29 02/12A	EUR	300,000	233,199.00	0.03
Senegal			**201,378.00**	**0.03**
SENEGAL GOVERNEMENT 5.375 21-37 08/06A	EUR	300,000	201,378.00	0.03
Slovakia			**1,430,900.00**	**0.18**
SLOVAKIA 2.00 17-47 17/10A	EUR	2,000,000	1,430,900.00	0.18
Slovenia			**6,561,889.00**	**0.84**
SLOVENIA 0.4875 20-50 20/10A	EUR	1,800,000	871,866.00	0.11
SLOVENIA 0 22-26 13/02A	EUR	3,600,000	3,311,064.00	0.42
SLOVENIA 3.625 23-33 11/03A	EUR	2,300,000	2,378,959.00	0.30
Spain			**91,120,191.84**	**11.63**
BANKINTER SA 0.8750 19-26 08/07A	EUR	1,000,000	895,310.00	0.11
IBERDROLA FINANZAS 3.375 22-32 22/11A	EUR	1,000,000	990,940.00	0.13
SANTANDER ISSUANCES 3.125 17-27 19/01A	EUR	500,000	477,095.00	0.06

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SPAIN 0.00 20-26 31/01A	EUR	20,000,000	18,368,600.00	2.34
SPAIN 0.7 22-32 30/04A	EUR	16,000,000	12,852,000.00	1.64
SPAIN 1.40 18-28 30/04A	EUR	12,000,000	11,033,880.00	1.41
SPAIN 1.45 17-27 31/10A	EUR	8,500,000	7,888,765.00	1.01
SPAIN 1.95 15-30 30/07A	EUR	17,000,000	15,632,010.00	1.99
SPAIN 1 21-42 30/07A	EUR	5,624,000	3,546,831.84	0.45
SPAIN 5.15 13-44 31/10A	EUR	2,000,000	2,398,720.00	0.31
SPAIN 5.90 11-26 30/07A	EUR	15,000,000	16,104,600.00	2.06
TELEFONICA EMISIONES 2.592 22-31 25/05A	EUR	1,000,000	931,440.00	0.12
Sweden			**4,649,394.00**	**0.59**
MOLNLYCKE HOLDING AB 0.875 19-29 05/09AA	EUR	500,000	416,270.00	0.05
SECURITAS AB 0.25 21-28 22/02A	EUR	1,000,000	833,360.00	0.11
SKF AB 0.2500 21-31 15/02A	EUR	500,000	376,005.00	0.05
TELE2 AB 3.75% 23-2922/11A	EUR	1,100,000	1,084,556.00	0.14
TELIA COMPANY AB 2.125 19-34 20/02A	EUR	1,000,000	843,460.00	0.11
VATTENFALL AB 3.75 22-26 18/10A26 18/10A	EUR	1,100,000	1,095,743.00	0.14
Switzerland			**1,163,724.00**	**0.15**
UBS GROUP AG 1.00 22-25 21/03A	EUR	1,200,000	1,163,724.00	0.15
Togo			**439,206.00**	**0.06**
BANQUE OUEST AFRICAINE 2.75 21-33 22/01A	EUR	600,000	439,206.00	0.06
United Arab Emirates			**4,380,293.31**	**0.56**
ABU DHABI 2.5 20-25 16/04S	USD	5,000,000	4,380,293.31	0.56
United Kingdom			**2,368,428.00**	**0.30**
NATIONWIDE BUILDING 2.00 22-27 28/04A	EUR	1,000,000	921,720.00	0.12
SSE PLC 2.875 22-29 01/08A5 22-29 01/08A	EUR	900,000	854,739.00	0.11
STANDARD CHARTERED 1.2 21-31 23/03A	EUR	700,000	591,969.00	0.08
United States of America			**9,271,937.00**	**1.18**
AMERICAN TOWER 0.5 20-28 10/09A	EUR	1,300,000	1,093,690.00	0.14
ATT 4.3 23-34 18/11A	EUR	900,000	903,519.00	0.12
GENERAL MOTORS FINAN 4.3 23-29 15/02A	EUR	1,300,000	1,266,434.00	0.16
GEN MILLS 3.907 23-29 13/04A	EUR	800,000	801,096.00	0.10
HARLEY DAVIDSON FIN 5.125 23-26 05/04A	EUR	500,000	504,650.00	0.06
IBM CORP 3.6250 23-31 06/02A	EUR	1,200,000	1,188,036.00	0.15
PROCTER AND GAMBLE 3.25 23-26 02/08A	EUR	1,000,000	989,200.00	0.13
PROCTER AND GAMBLE 3.25 23-31 02/08A	EUR	1,800,000	1,783,368.00	0.23
PROLOGIS EURO FINANC 4.25 23-43 31/01A	EUR	800,000	741,944.00	0.09
Floating rate notes			**70,220,993.00**	**8.96**
Australia			**786,688.00**	**0.10**
AUSTRALIA NEW ZEA BK FL.R 23-33 03/02A	EUR	800,000	786,688.00	0.10
Austria			**817,070.00**	**0.10**
ERSTE GROUP BANK AG FL.R 21-32 15/11A	EUR	1,000,000	817,070.00	0.10
Belgium			**1,479,045.00**	**0.19**
BELFIUS SANV FL.R 23-33 19/04A	EUR	1,000,000	982,330.00	0.13
KBC GROUPE FL.R 22-27 23/11A	EUR	500,000	496,715.00	0.06
France			**14,763,717.00**	**1.88**
AXA FL.R 23-43 11/07A	EUR	500,000	500,960.00	0.06
AXA S.A FL.R 3.875 14-XX 08/10A	EUR	1,000,000	962,570.00	0.12
AXA SA FL.R 18-49 28/05A	EUR	1,000,000	896,440.00	0.11
BNP PAR FL.R 23-XX 11/06S	EUR	800,000	778,176.00	0.10
BNP PARIBAS SA FL.R 18-30 20/11A	EUR	1,000,000	928,130.00	0.12
BPCE FL.R 22-28 14/01A	EUR	1,500,000	1,293,795.00	0.17
BPCE FL.R 23-35 25/01A	EUR	1,000,000	969,360.00	0.12

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CREDIT AGRICOLE FL.R 20-49 31/12Q	EUR	1,000,000	868,380.00	0.11
CREDIT AGRICOLE FL.R 23-XX 23/03Q	EUR	1,000,000	997,840.00	0.13
CREDIT AGRICOLE SA FL.R 20-30 05/06A	EUR	700,000	648,718.00	0.08
EDF SA FL.R 18-XX 04/10A	EUR	1,000,000	972,450.00	0.12
ORANGE SA FL.R 14-26 01/10AA	EUR	2,000,000	1,995,420.00	0.25
SG FL.R 23-25 13/01Q	EUR	1,400,000	1,400,854.00	0.18
TOTALENERGIES SE FL.R 19-XX 04/04A	EUR	1,600,000	1,550,624.00	0.20
Germany			**5,849,434.00**	**0.75**
ALLIANZ SE FL.R 13-XX 24/10A	EUR	1,000,000	998,620.00	0.13
ALLIANZ SE FL.R 20-XX 30/04A	EUR	600,000	421,242.00	0.05
CMZB FRANCFORT FL.R 23-30 18/01A	EUR	1,000,000	998,860.00	0.13
COMMERZBANK AG FL.R 20-26 24/03A	EUR	800,000	742,520.00	0.09
DEUTSCHE BANK AG FL.R 20-31 19/05A	EUR	800,000	764,392.00	0.10
DEUTSCHE BANK AG FL.R 22-32 24/06A	EUR	1,000,000	880,470.00	0.11
HANNOVER RUCKVERSICH FL.R 22-43 26/08A	EUR	1,000,000	1,043,330.00	0.13
Italy			**3,817,783.00**	**0.49**
ASSICURAZIONI GENERALI FL.R 15-47 27/10A	EUR	500,000	504,485.00	0.06
ENEL SPA FL.R 19-80 24/05A	EUR	1,000,000	954,950.00	0.12
INTE FL.R 23-25 17/03Q	EUR	1,000,000	1,000,250.00	0.13
UNICREDIT FL.R 23-29 16/02A	EUR	1,400,000	1,358,098.00	0.17
Netherlands			**7,411,136.00**	**0.95**
ABN AMRO BANK FL.R 20-XX 22/09S	EUR	1,200,000	1,082,952.00	0.14
AEGON NV FL.R 14-44 25/04A	EUR	1,500,000	1,475,520.00	0.19
COOPERATIVE RABOBANK FL.R 18-XX 29/06S	EUR	800,000	728,336.00	0.09
IBERDROLA INTL BV FL.R 1.45 21-99 31/12A	EUR	1,000,000	864,890.00	0.11
ING GROEP NV FL.R 21-25 29/11A	EUR	600,000	563,490.00	0.07
ING GROUP NV FL.R 20-31 26/05A	EUR	1,000,000	908,680.00	0.12
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	1,000,000	1,022,980.00	0.13
VOLKSWAGEN INTL FIN FL.R 14-26 24/03A	EUR	800,000	764,288.00	0.10
Norway			**1,567,568.00**	**0.20**
DNB BANK A FL.R 23-27 16/02A	EUR	1,600,000	1,567,568.00	0.20
Portugal			**3,594,721.00**	**0.46**
BCP FL.R 22-25 25/10A	EUR	800,000	827,536.00	0.11
ENERGIAS DE PORTUGA FL.R 21-82 14/03A	EUR	1,500,000	1,277,625.00	0.16
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	EUR	1,500,000	1,489,560.00	0.19
Spain			**11,593,138.00**	**1.48**
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	1,000,000	992,300.00	0.13
BANCO BILBAO VIZCAYA FL.R 20-30 16/01A	EUR	1,500,000	1,389,285.00	0.18
BANCO DE SABADELL FL.R 22-28 10/11A	EUR	700,000	706,573.00	0.09
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	600,000	570,930.00	0.07
BANCO NTANDER FL.R 23-33 23/08A	EUR	1,000,000	994,090.00	0.13
BANCO SANTANDER SA FL.R 17-XX 29/03Q	EUR	1,600,000	1,539,104.00	0.20
BANQUE FED CRED 1.25 17-27 26/05A	EUR	700,000	575,911.00	0.07
BBVA FL.R 20-XX 15/10Q	EUR	2,000,000	1,882,500.00	0.24
CAIXABANK FL.R 23-27 16/05A	EUR	1,500,000	1,486,815.00	0.19
IBERDROLA FINANZAS FL.R 29-XX 25/07A	EUR	1,500,000	1,455,630.00	0.19
Sweden			**1,716,356.00**	**0.22**
SKANDINAVISKA ENSKIL FL.R 23-25 13/06Q	EUR	1,000,000	1,000,780.00	0.13
TELIA COMPANY AB FL.R 20-81 11/02A	EUR	800,000	715,576.00	0.09
Switzerland			**4,133,240.00**	**0.53**
CREDIT SUISSE GROUP FL.R 17-25 17/07A	EUR	2,000,000	1,914,420.00	0.24
CREDIT SUISSE GROUP FL.R 22-29 01/03A	EUR	2,000,000	2,218,820.00	0.28

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United Kingdom			**5,356,536.00**	**0.68**
BARCLAYS PLC FL.R 20-25 02/04A	EUR	1,500,000	1,482,645.00	0.19
HSBC FL.R 23-28 10/03A	EUR	1,600,000	1,600,592.00	0.20
HSBC HLDGS FL.R 15-XX 29/09S	EUR	800,000	795,864.00	0.10
HSBC HOLDINGS PLC FL.R 22-32 16/11A	EUR	1,000,000	1,019,250.00	0.13
VODAFONE GROUP PLC FL.R 18-78 03/10A	EUR	500,000	458,185.00	0.06
United States of America			**7,334,561.00**	**0.94**
BANK OF AMERICA CORP FL.R 21-26 22/09Q	EUR	1,000,000	997,910.00	0.13
CITIGROUP INC FL.R 19-27 08/10A	EUR	1,000,000	880,740.00	0.11
GOLDMAN SACHS GROUP FL.R 21-24 30/04A	EUR	1,300,000	1,300,624.00	0.17
JPMORGAN CHASE CO FL.R 17-28 18/05A	EUR	1,100,000	995,995.00	0.13
JPMORGAN CHASE CO FL.R 22-30 23/03A	EUR	800,000	706,672.00	0.09
MORGAN STANLEY FL.R 19-23 26/07A	EUR	1,600,000	1,597,120.00	0.20
WELLS FARGO CO FL.R 20-30 04/05A	EUR	1,000,000	855,500.00	0.11
Other transferable securities			**38,588,253.00**	**4.92**
Bonds			**34,773,967.00**	**4.44**
Australia			**778,565.00**	**0.10**
APA INFRASTRUCTURE 1.25 21-33 15/03A	EUR	500,000	371,010.00	0.05
APT INFRASTRUCTURE 0.75 21-29 15/03A	EUR	500,000	407,555.00	0.05
Belgium			**2,669,370.00**	**0.34**
BNP PARIBAS FORTIS SA 0.875 18-28 22/03A	EUR	3,000,000	2,669,370.00	0.34
France			**20,030,000.00**	**2.56**
CADES 0.125 21-31 15/09A	EUR	9,000,000	7,102,080.00	0.91
CA HOME LOAN 0.875 22-27 31/08A	EUR	6,400,000	5,752,320.00	0.73
UNEDIC 0.8750 18-28 25/05A	EUR	8,000,000	7,175,600.00	0.92
Greece			**4,574,900.00**	**0.58**
GREECE 21-26 12/02A	EUR	5,000,000	4,574,900.00	0.58
Ireland			**1,192,572.00**	**0.15**
LINDE PUBLIC LIMITED 3.625 23-34 12/06A	EUR	1,200,000	1,192,572.00	0.15
Poland			**3,208,030.00**	**0.41**
POLAND 2.75 22-32 25/05A	EUR	3,500,000	3,208,030.00	0.41
Portugal			**1,457,088.00**	**0.19**
BANCO SANTANDER TOTTA 1.25 17-27 26/09A	EUR	1,600,000	1,457,088.00	0.19
United States of America			**863,442.00**	**0.11**
PPG INDUSTRIES 1.875 22-25 01/06A	EUR	900,000	863,442.00	0.11
Floating rate notes			**3,814,286.00**	**0.49**
Germany			**1,028,870.00**	**0.13**
ALLIANZ SE FL.R 23-53 25/07A	EUR	1,000,000	1,028,870.00	0.13
Spain			**989,970.00**	**0.13**
BBVA FL.R 23-33 15/09A	EUR	1,000,000	989,970.00	0.13
Sweden			**1,795,446.00**	**0.23**
SBAB BANK AB STATENS FL.R 23-26 26/06A	EUR	1,800,000	1,795,446.00	0.23
Money market instruments			**1,997,940.00**	**0.25**
Commercial papers & certificates of deposit debt claims			**1,997,940.00**	**0.25**
France			**1,997,940.00**	**0.25**
NEXITY E3R+0.91% 14-01-24	EUR	1,000,000	998,500.00	0.13
NEXITY E3R+1.3% 06-09-23	EUR	1,000,000	999,440.00	0.13
Undertakings for Collective Investment			**62,553,143.12**	**7.98**

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Shares/Units in investment funds			**62,553,143.12**	**7.98**
France			**13,650,621.80**	**1.74**
LBPAM CONVERTIBLES EUR -I-	EUR	100	1,473,735.00	0.19
OS EURO ABS OPP-IC- 2 DEC	EUR	1	125,280.80	0.02
OSTRUM GLOBAL SUSTAINABLE TRANSIT BDS I	EUR	100,000	9,730,000.00	1.24
OSTRUM ISR OBLI CROSSOVER FCP I	EUR	200	2,321,606.00	0.30
Ireland			**4,325,166.08**	**0.55**
ISHARES JPM USD EM BOND EUR HEDGE	EUR	65,909	4,325,166.08	0.55
Luxembourg			**44,577,355.24**	**5.69**
NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	50,000	5,729,500.00	0.73
OSTRUM EURO INFLATION I A EUR CAP	EUR	100,000	4,848,000.00	0.62
OSTRUM FIX INC MULT STR I NPF EUR CAP H	EUR	24,000	2,262,959.61	0.29
OSTRUM GLOBAL AGGREGATE I A H EUR CAP	EUR	25	2,279,517.25	0.29
OSTRUM GLOBAL EMERGING BDS I A HEUR CAP	EUR	100	15,681,864.00	2.00
OSTRUM SRI GLOB SUBORD DEBT I A EUR CAP	EUR	14,700	13,775,514.38	1.76
Total securities portfolio			**766,097,229.14**	**97.76**

NATIXIS AM Funds - Ostrum Global Aggregate

Statement of net assets as at 30/06/23

	Note	*Expressed in USD*
Assets		**27,956,395.62**
Securities portfolio at market value	2.2	24,082,918.56
Cost price		*26,543,540.33*
Cash at banks and liquidities		3,659,847.14
Net unrealised appreciation on swaps	2.9	13,829.90
Interests receivable on securities portfolio		179,421.19
Interests receivable on swaps		305.56
Other assets		20,073.27
Liabilities		**2,978,803.84**
Bank overdrafts		833,224.57
Payable on investments purchased		313,349.58
Payable on repurchase agreements	2.10,7	1,771,347.79
Net unrealised depreciation on forward foreign exchange contracts	2.7	24,687.25
Net unrealised depreciation on financial futures	2.8	20,345.36
Management and administration fees payable	3	11,052.14
Interests payable on reverse repurchase agreements	2.10,7	4,159.39
Other interests payable		34.65
Other liabilities		603.11
Net asset value		**24,977,591.78**

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

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in USD
Income		**743,365.29**
Dividends on securities portfolio, net		22,690.37
Interests on bonds and money market instruments, net		584,820.77
Interests received on swaps		11,833.33
Bank interests on cash accounts		89,264.83
Interests received on repurchase agreements	2.10	454.64
Other income		34,301.35
Expenses		**289,580.31**
Management fees	3	104,254.46
Depositary fees		13,365.30
Administration fees		13,230.36
Domiciliary fees		1,581.68
Audit fees		1,092.77
Legal fees		82.41
Transaction fees	2.13	44,638.98
Subscription tax ("Taxe d'abonnement")	5	2,408.52
Interests paid on bank overdraft		29,298.08
Interests paid on swaps		51,922.36
Interests paid on reverse repurchase agreement	2.10	15,516.18
Banking fees		293.07
Other expenses		11,896.14
Net income / (loss) from investments		**453,784.98**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-631,417.82
- forward foreign exchange contracts	2.7	-102,571.35
- financial futures	2.8	-218,857.90
- swaps	2.9	129,070.91
- foreign exchange	2.4	58,684.81
Net realised profit / (loss)		**-311,306.37**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	697,680.20
- forward foreign exchange contracts	2.7	120,064.96
- financial futures	2.8	-304,423.22
- swaps	2.9	-117,861.74
Net increase / (decrease) in net assets as a result of operations		**84,153.83**
Subscriptions of capitalisation shares		3,912,708.83
Redemptions of capitalisation shares		-4,421,798.54
Net increase / (decrease) in net assets		**-424,935.88**
Net assets at the beginning of the year		**25,402,527.66**
Net assets at the end of the year		**24,977,591.78**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**USD**	**24,977,591.78**	**25,402,527.66**	**47,636,634.15**
Class SI (USD)				
Number of shares		1.00	1.00	1.00
Net asset value per share	USD	109,109.26	110,492.64	122,886.45
Class I (H-EUR)				
Number of shares		249.76	254.50	374.00
Net asset value per share	EUR	91,263.17	95,058.89	107,127.16

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (USD)	1.00	0.00	0.00	1.00
Class I (H-EUR)	254.50	41.26	46.00	249.76

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**20,826,892.53**	**83.38**
Bonds			**19,140,382.16**	**76.63**
Argentina			**1,898.83**	**0.01**
ARGENTINA 0.50 20-29 09/07S	EUR	6,298	1,898.83	0.01
Australia			**1,135,445.43**	**4.55**
AUSTRALIA 0.50 20-26 21/09S	AUD	1,000,000	596,062.76	2.39
AUSTRALIA 2.75 18-41 21/05S	AUD	1,000,000	539,382.67	2.16
Belgium			**235,901.48**	**0.94**
EUROPEAN UNION 1.25 22-43 04/02A	EUR	300,000	235,901.48	0.94
Canada			**605,879.34**	**2.43**
BANK OF MONTREAL 2.75 22-27 15/06A	EUR	200,000	207,660.94	0.83
CANADA 4.6 08-39 02/06S	CAD	500,000	398,218.40	1.59
Chile			**257,121.00**	**1.03**
CHILE 2.55 20-32 27/01S	USD	300,000	257,121.00	1.03
France			**975,105.25**	**3.90**
FRANCE 0.0000 19-29 25/11A	EUR	600,000	547,572.90	2.19
SOCIETE GENERALE 4.25 22-30 06/12A	EUR	200,000	211,187.05	0.85
VEOLIA ENVIRONN 0.314 16-23 04/10A	EUR	200,000	216,345.30	0.87
Germany			**2,049,772.89**	**8.21**
BERTELSMANN AG 3.5 22-29 29/05A	EUR	100,000	106,289.58	0.43
GERMANY 0.0000 20-30 15/08A	EUR	1,200,000	1,108,237.80	4.44
GERMANY 0.00 21-26 09/10A	EUR	700,000	697,487.21	2.79
GERMANY 0.50 14-30 15/04A	EUR	100,000	137,758.30	0.55
Hong Kong			**207,104.00**	**0.83**
HONG KONG MONETARY A 4.625 23-33 11/01S	USD	200,000	207,104.00	0.83
Hungary			**304,899.00**	**1.22**
HUNGARY 6.1250 23-28 22/05S	USD	300,000	304,899.00	1.22
India			**432,172.50**	**1.73**
EXP IMP BANK INDI REGS 3.37516-25 05/08S	USD	200,000	188,150.00	0.75
RELIANCE INDUSTRIES 4.125 15-25 28/01S	USD	250,000	244,022.50	0.98
Indonesia			**710,140.15**	**2.84**
INDONESIA 4.35 16-27 08/01S	USD	200,000	196,842.00	0.79
INDONESIA 6.625 07-37 17/02S	USD	200,000	228,860.00	0.92
INDONESIA 7.375 11-48 15/05S	IDR	4,000,000,000	284,438.15	1.14
Ireland			**318,767.29**	**1.28**
AIB GROUP PLC 1.25 19-24 28/05A	EUR	300,000	318,767.29	1.28
Israel			**196,972.00**	**0.79**
ISRAEL DISCOUNT 5.3750 23-28 26/01S	USD	200,000	196,972.00	0.79
Italy			**411,882.50**	**1.65**
ITALY 1.65 15-32 01/03S	EUR	450,000	411,882.50	1.65
Japan			**1,382,251.21**	**5.53**
JAPAN 1.5 12-32 20/06S	JPY	70,000,000	534,249.08	2.14
JAPAN 2.4 07-37 20/03S	JPY	100,000,000	848,002.13	3.40
Luxembourg			**482,783.87**	**1.93**
SELP FINANCE SARL 1.50 19-26 20/12A	EUR	500,000	482,783.87	1.93
Malaysia			**251,868.00**	**1.01**
PETRONAS CAPITAL LTD 2.48 21-32 28/01S	USD	300,000	251,868.00	1.01

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Mexico			**583,359.16**	**2.34**
MEXICAN BONOS 7.75 11-31 29/05S	MXN	60,000	331,428.16	1.33
MEXICO 3.5 22-34 12/02S	USD	300,000	251,931.00	1.01
Netherlands			**646,009.46**	**2.59**
BMW FINANCE NV 0.375 18-23 10/07A	EUR	200,000	218,075.62	0.87
VOLKSWAGEN INT FIN 3.125 22-25 28/03A	EUR	400,000	427,933.84	1.71
Norway			**287,823.00**	**1.15**
EQUINOR ASA 2.875 20-25 06/04S	USD	300,000	287,823.00	1.15
Oman			**295,659.00**	**1.18**
OMAN 4.875 19-25 01/02S	USD	300,000	295,659.00	1.18
Philippines			**203,612.00**	**0.82**
PHILIPPINES 5 23-33 17/07S	USD	200,000	203,612.00	0.82
Portugal			**206,249.19**	**0.83**
PORTUGAL 1.95 19-29 15/06A	EUR	200,000	206,249.19	0.83
Romania			**169,613.41**	**0.68**
ROMANIA 1.3750 20-29 02/12A	EUR	200,000	169,613.41	0.68
Saudi Arabia			**450,099.00**	**1.80**
SAUDI ARABIA 4.875 23-33 18/07S	USD	200,000	200,148.00	0.80
SAUDI ARABIAN OIL COM 2.25 20-30 24/11S	USD	300,000	249,951.00	1.00
South Africa			**191,964.00**	**0.77**
SOUTH AFRICA 4.875 16-26 14/04S	USD	200,000	191,964.00	0.77
Spain			**123,277.55**	**0.49**
SPAIN 4.70 09-41 30/07A	EUR	100,000	123,277.55	0.49
United Arab Emirates			**249,927.00**	**1.00**
ABU DHABI GOVERNMENT 1.7 20-31 02/03S	USD	300,000	249,927.00	1.00
United Kingdom			**870,279.32**	**3.48**
ASTRAZENECA 3.375 15-25 16/11S	USD	200,000	192,288.00	0.77
UK TSY (RPI INDEXED) FL.R 15-26 22/03S	GBP	200,000	354,284.12	1.42
UNITED KINGDOM 1.50 16-47 22/07S	GBP	450,000	323,707.20	1.30
United States of America			**4,902,545.33**	**19.63**
ABBVIE INC 3.6 15-25 14/05S	USD	200,000	193,400.00	0.77
AMGEN 2.25 16-23 19/08S	USD	200,000	199,386.00	0.80
AT&T INC 3.800 21-57 01/12S	USD	117,000	84,752.46	0.34
AVANGRID INC 3.2 20-25 09/04S	USD	400,000	380,908.00	1.52
BAKER HUGHES 3.337 17-27 15/12S	USD	200,000	185,386.00	0.74
BECTON DICKINSON 3.70 17-37 06/06S	USD	196,000	186,499.88	0.75
BRISTOL-MYERS SQUIBB 3.2 20-26 15/06S	USD	132,000	126,396.60	0.51
ESTEE LAUDER CO INC 2.6000 20-30 15/04S	USD	200,000	175,300.00	0.70
FANNIE MAE 6.25 99-29 15/05S	USD	500,000	553,220.00	2.21
PROCTER AND GAMBLE C 2.45 16-26 03/11S	USD	200,000	187,448.00	0.75
UNITED STATES 1.875 22-32 15/02S	USD	800,000	685,500.00	2.74
UNITED STATES 2.875 16-46 15/11S	USD	1,100,000	906,898.45	3.63
UNITED STATES 4.50 06-36 15/02S	USD	700,000	755,835.94	3.03
VERIZON COMMUNICATION 3.875 19-29 08/02S	USD	100,000	94,022.00	0.38
VF CORP 2.4 20-25 23/04S	USD	200,000	187,592.00	0.75
Floating rate notes			**1,686,510.37**	**6.75**
France			**196,641.84**	**0.79**
AXA FL.R 23-43 11/07A	EUR	100,000	109,309.48	0.44
CNP ASSURANCES FL.R 2.5 20-51 30/06A	EUR	100,000	87,332.36	0.35

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Spain			**321,146.76**	**1.29**
BANCO DE BADELL FL.R 23-29 07/02A	EUR	300,000	321,146.76	1.29
United Kingdom			**218,230.55**	**0.87**
BARCLAYS PLC FL.R 22-34 29/01A	EUR	200,000	218,230.55	0.87
United States of America			**950,491.22**	**3.81**
JPMORGAN CHASE & CO FL.R 2.083 20-26 22/04S	USD	400,000	374,720.00	1.50
MORGAN STANLEY FL.R 20-26 28/04S	USD	400,000	375,716.00	1.50
UNITED STATES FL.R 21-23 31/01Q	USD	200,000	200,055.22	0.80
Other transferable securities			**326,753.41**	**1.31**
Bonds			**326,753.41**	**1.31**
France			**326,753.41**	**1.31**
BFCM BA 4.125 23-29 13/03A	EUR	300,000	326,753.41	1.31
Money market instruments			**977,535.93**	**3.91**
Treasury market			**977,535.93**	**3.91**
United States of America			**977,535.93**	**3.91**
US TREASURY BILL ZCP 161123	USD	1,000,000	977,535.93	3.91
Undertakings for Collective Investment			**1,951,736.69**	**7.81**
Shares/Units in investment funds			**1,951,736.69**	**7.81**
Ireland			**1,098,344.92**	**4.40**
ISHARES IV PLC - ISHARES CHINA CNY BOND	USD	200,000	1,022,660.00	4.09
ISHARES JPM USD EM BOND EUR HEDGE	EUR	1,000	71,595.02	0.29
ISHS MRT BCK USD ETF	USD	1,000	4,089.90	0.02
Luxembourg			**853,391.77**	**3.42**
DNCA GLOBAL CONVERT BDS I A USD CAP	USD	500	64,385.00	0.26
NIFLI SH.TERM GLB HIGH INCOME H-IC EURO	EUR	1,000	125,017.69	0.50
OSTRUM FIX INC MULT STR I NPF USD CAP	USD	500	53,415.00	0.21
OSTRUM FIX INC MULT STR SI NPF USD CAP	USD	500	54,325.00	0.22
OSTRUM GLOBAL EMERGING BDS I A USD CAP	USD	4	556,249.08	2.23
Total securities portfolio			**24,082,918.56**	**96.42**

NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**38,221,491.01**
Securities portfolio at market value	2.2	36,815,929.13
Cost price		*37,741,821.35*
Cash at banks and liquidities		738,419.22
Net unrealised appreciation on financial futures	2.8	68,860.00
Net unrealised appreciation on swaps	2.9	207,125.13
Interests receivable on securities portfolio		365,669.34
Interests receivable on swaps		8,199.03
Other interests receivable		21.32
Other assets		17,267.84
Liabilities		**276,756.54**
Bank overdrafts		258,905.61
Net unrealised depreciation on forward foreign exchange contracts	2.7	2,513.95
Management and administration fees payable	3	13,569.11
Performance fees payable	4	513.19
Interests payable on swaps		280.07
Other liabilities		974.61
Net asset value		**37,944,734.47**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**899,331.86**
Interests on bonds, net		613,068.65
Interests received on swaps		238,386.78
Bank interests on cash accounts		15,243.35
Other income		32,633.08
Expenses		**187,185.10**
Management fees	3	43,851.93
Performance fees	4	513.19
Depositary fees		12,429.48
Administration fees		11,628.35
Domiciliary fees		1,500.00
Audit fees		883.36
Legal fees		1.10
Transaction fees	2.13	38,058.30
Subscription tax ("Taxe d'abonnement")	5	2,558.09
Interests paid on bank overdraft		231.62
Interests paid on swaps		64,444.29
Banking fees		28.69
Other expenses		11,056.70
Net income / (loss) from investments		**712,146.76**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-429,114.64
- options	2.6	-55,818.00
- forward foreign exchange contracts	2.7	24,077.61
- financial futures	2.8	53,623.33
- swaps	2.9	-164,882.47
- foreign exchange	2.4	-33,051.57
Net realised profit / (loss)		**106,981.02**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	235,783.33
- forward foreign exchange contracts	2.7	-3,351.32
- financial futures	2.8	86,020.00
- swaps	2.9	80,562.64
Net increase / (decrease) in net assets as a result of operations		**505,995.67**
Subscriptions of capitalisation shares		20,738,061.83
Redemptions of capitalisation shares		-2,944,396.01
Net increase / (decrease) in net assets		**18,299,661.49**
Net assets at the beginning of the year		**19,645,072.98**
Net assets at the end of the year		**37,944,734.47**

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

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**37,944,734.47**	**19,645,072.98**	**19,564,814.43**
Class SI (EUR)				
Number of shares		150,705.00	166,966.00	157,434.00
Net asset value per share	EUR	106.01	103.07	108.14
Class I (EUR)				
Number of shares		370.24	31.44	31.85
Net asset value per share	EUR	58,632.57	57,117.51	60,047.72
Class R (EUR)				
Number of shares		705.01	1,270.01	1,450.95
Net asset value per share	EUR	99.50	97.35	102.78
Class RE (H-USD)				
Number of shares		1,850.00	5,040.00	5,040.00
Net asset value per share	USD	111.83	107.11	112.27

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	166,966.00	7,359.00	23,620.00	150,705.00
Class I (EUR)	31.44	340.00	1.20	370.24
Class R (EUR)	1,270.01	0.00	565.00	705.01
Class RE (H-USD)	5,040.00	0.00	3,190.00	1,850.00

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**32,158,872.13**	**84.75**
Bonds			**24,174,597.39**	**63.71**
Australia			**173,120.00**	**0.46**
ANZ BANKING GROUP 0.669 21-31 05/05A	EUR	200,000	173,120.00	0.46
Austria			**194,970.00**	**0.51**
BENTELER INTL 9.375 23-28 15/05S	EUR	100,000	101,318.00	0.27
ERSTE GROUP BANK AG 1.50 22-26 07/04A	EUR	100,000	93,652.00	0.25
Belgium			**790,795.00**	**2.08**
ANHEUSER BUSCH INBEV 2.70 04-26 31/03A	EUR	300,000	292,458.00	0.77
AZELIS GROUP 5.75 23-28 15/03S	EUR	200,000	200,902.00	0.53
BELFIUS SANV 3.875 23-28 12/06A	EUR	300,000	297,435.00	0.78
Canada			**682,570.00**	**1.80**
BANK OF MONTREA 0.25 19-24 10/01S	EUR	200,000	196,482.00	0.52
FEDERATION DES CAISS 0.35 19-24 30/01A	EUR	200,000	196,138.00	0.52
TORONTO DOMINION BANK 3.631 22-29 13/12A	EUR	300,000	289,950.00	0.76
Denmark			**487,691.00**	**1.29**
NOVO NORDISK FINANCE 0.75 21-25 03/25A	EUR	200,000	189,530.00	0.50
ORSTED 3.625 23-26 01/03A	EUR	300,000	298,161.00	0.79
Finland			**397,257.00**	**1.05**
NOKIA OYJ 2.00 17-24 15/03A	EUR	100,000	98,625.00	0.26
STORA ENSO OYJ 4.0 23-26 01/06A	EUR	300,000	298,632.00	0.79
France			**8,947,074.67**	**23.58**
ACCOR SA 1.75 19-26 04/02A	EUR	200,000	193,374.00	0.51
ACCOR SA 3.625 15-23 17/09A	EUR	100,000	99,906.00	0.26
AEROPORTS DE PARIS 2.125 20-26 02/10A	EUR	300,000	285,702.00	0.75
AIRBUS SE 1.375 20-26 09/06A	EUR	300,000	280,836.00	0.74
ALSTOM SA 0.25 19-26 14/10A	EUR	300,000	266,604.00	0.70
ALTICE FRANCE SA 2.5 19-25 15/01S	EUR	200,000	185,726.00	0.49
AUTOROUTES DU SUD 1.00 16-26 13/05A	EUR	300,000	277,605.00	0.73
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	EUR	200,000	195,930.00	0.52
CAB SELAS 3.375 21-28 09/02S	EUR	200,000	163,478.00	0.43
CA HOME LOAN 0.375 17-24 30/09A	EUR	200,000	191,580.00	0.50
CAISSE FRANCAISE FIN 2.375 14-24 17/01A	EUR	200,000	198,460.00	0.52
COMPAGNIE DE SAINT G 3.5 23-29 18/01A	EUR	100,000	98,238.00	0.26
CREDIT AGRICOLE SA 3.375 22-27 28/07A	EUR	200,000	194,948.00	0.51
CROWN EUROPEAN HLDG 2.625 16-24 30/09S9S	EUR	200,000	196,044.00	0.52
CROWN EUROPEAN HOLD 2.875 18-26 01/02S	EUR	100,000	96,350.00	0.25
DASSAULT SYSTEM 0.1250 19-26 16/09A	EUR	300,000	268,503.00	0.71
EDENRED 3.625 23-26 13/12A	EUR	200,000	198,524.00	0.52
ELIS SA 1.75 19-24 11/04A	EUR	200,000	195,984.00	0.52
ELIS SA 2.875 18-26 15/02A	EUR	100,000	95,531.00	0.25
FNAC DARTY SA 1.875 19-24 30/05S	EUR	200,000	195,160.00	0.51
FORVIA 7.25 22-26 15/06S	EUR	300,000	312,633.00	0.82
FRANCE 6.00 94-25 25/10A	EUR	300,000	318,474.00	0.84
GOLDSTORY SAS 5.375 21-26 04/02S	EUR	240,000	232,375.20	0.61
ILIAD 5.625 23-30 15/02A	EUR	200,000	194,238.00	0.51
ILIAD SA 1.50 17-24 14/10A	EUR	200,000	192,838.00	0.51
IMERYS 2 14-24 10/12A	EUR	300,000	290,811.00	0.77
LA POSTE 5.3 16-43 01/12S	USD	200,000	182,390.47	0.48
LEGRAND SA HOLDING 3.5 23-29 29/05A	EUR	200,000	200,012.00	0.53
LOXAM SAS 3.25 19-25 14/01S	EUR	200,000	196,418.00	0.52
MOBILUX FINANCE 4.25 21-28 15/07S	EUR	100,000	86,275.00	0.23

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
NEXANS 5.5 23-28 05/04A	EUR	100,000	103,015.00	0.27
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	200,000	196,472.00	0.52
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	200,000	200,922.00	0.53
QUATRIM 5.8750 19-24 15/01A	EUR	200,000	139,576.00	0.37
RCI BANQUE SA 0.50 16-23 15/09A	EUR	300,000	297,993.00	0.79
RCI BANQUE SA 4.125 22-25 01/12A	EUR	200,000	197,938.00	0.52
SAFRAN SA 0.125 21-26 16/03A	EUR	300,000	271,188.00	0.71
SCHNEIDER ELECTRIC S 3.25 23-28 12/06A	EUR	200,000	197,608.00	0.52
SOCIETE GENERALE 2.00 14-24 29/04A	EUR	200,000	197,064.00	0.52
SOCIETE GENERALE 4.25 22-30 06/12A	EUR	200,000	193,572.00	0.51
SOCIETE GENERALE SA 4.125 23-27 02/06A	EUR	400,000	396,512.00	1.04
THALES SA 0.00 20-26 26/03A	EUR	300,000	269,841.00	0.71
VALEO SA 5.375 22-27 28/05A	EUR	200,000	200,426.00	0.53
Germany			**2,778,206.00**	**7.32**
ALLIANZ SE 2.6 21-99 31/12A	EUR	200,000	133,532.00	0.35
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	200,000	194,180.00	0.51
FRESENIUS SE 4.25 22-26 28/05A	EUR	300,000	297,912.00	0.79
GERMANY 0.00 20-25 10/10A	EUR	300,000	280,533.00	0.74
GERMANY 0 21-23 15/12U	EUR	300,000	295,374.00	0.78
GERMANY 0 22-24 15/03A	EUR	300,000	292,860.00	0.77
GERMANY 1.75 14-24 15/02A	EUR	200,000	198,038.00	0.52
GERMANY 2.00 13-23 15/08A	EUR	300,000	299,556.00	0.79
GERMANY 6.25 94-24 04/01A	EUR	500,000	506,830.00	1.34
SCHAEFFLER AG 2.75 20-25 12/10A	EUR	200,000	192,142.00	0.51
ZF FINANCE GMBH 2 21-27 06/05A	EUR	100,000	87,249.00	0.23
Ireland			**397,960.00**	**1.05**
LINDE PUBLIC LIMITED 3.375 23-29 12/06A	EUR	200,000	198,624.00	0.52
LINDE PUBLIC LIMITED 3.625 23-25 12/06A	EUR	200,000	199,336.00	0.53
Italy			**881,187.00**	**2.32**
GAMENET GROUP 7.125 23-28 01/06S	EUR	100,000	102,419.00	0.27
INTE 4.75 22-27 06/09A	EUR	200,000	200,872.00	0.53
NEXI SPA 1.625 21-26 30/04S	EUR	200,000	182,740.00	0.48
TELECOM ITALIA SPA 4 19-24 11/04A	EUR	400,000	395,156.00	1.04
Japan			**99,566.00**	**0.26**
NISSAN MOTOR CO 1.94 20-23 15/09A	EUR	100,000	99,566.00	0.26
Luxembourg			**287,796.00**	**0.76**
MEDT GL 3.125 22-31 15/10A	EUR	300,000	287,796.00	0.76
Netherlands			**3,298,236.37**	**8.69**
ALLIANDER 3.25 23-28 13/06A	EUR	200,000	197,502.00	0.52
BMW FIN 3.25 23-26 22/11A	EUR	400,000	394,776.00	1.04
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	EUR	200,000	199,200.00	0.52
DE VOLKSBANK NV 4.625 23-27 23/11A	EUR	400,000	393,492.00	1.04
DUFRY ONE B.V. 3.625 21-26 22/04S	CHF	200,000	196,967.37	0.52
DUFRY ONE BV 2.50 17-24 15/10S	EUR	200,000	195,842.00	0.52
LKQ EURO HOLDINGS BV 4.125 18-28 01/04S	EUR	200,000	196,334.00	0.52
MERCEDESBENZ INTL FI 3.5 23-26 30/05A	EUR	300,000	298,089.00	0.79
MONDELEZ INTERNATION 0 20-26 22/09A	EUR	300,000	265,998.00	0.70
PHOENIX PIB DUTCH FI 2.375 20-25 05/08A	EUR	200,000	191,406.00	0.50
VOLKSWAGEN INT FIN 3.125 22-25 28/03A	EUR	300,000	294,180.00	0.78
VOLKSWAGEN INTL FIN 4.125 22-25 15/11A	EUR	300,000	298,062.00	0.79
VZ SECURED FINANCING 3.5 22-32 15/01S	EUR	100,000	77,291.00	0.20
ZF EUROPE FINANCE BV 1.25 19-23 23/10A0A	EUR	100,000	99,097.00	0.26
Spain			**858,895.00**	**2.26**
BANCO NTANDER 3.75 23-26 16/01A	EUR	300,000	295,611.00	0.78

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CELLNEX TELECOM SA 2.375 16-24 16/01A	EUR	200,000	197,806.00	0.52
KAIXO BONDCO TELECOM 5.125 21-29 30/09S	EUR	200,000	174,640.00	0.46
KUTXABANK SA 0.50 19-24 25/09A	EUR	200,000	190,838.00	0.50
Sweden			**1,029,055.00**	**2.71**
DOMETIC GROUP AB 2.000 21-28 29/09A	EUR	100,000	80,952.00	0.21
SWEDBANK AB 3.75 22-25 14/11A	EUR	200,000	197,416.00	0.52
VERISURE HOLDING AB 7.125 23-28 01/02S	EUR	150,000	150,855.00	0.40
VERISURE HOLDING AB 9.25 22-27 15/10S	EUR	100,000	106,607.00	0.28
VOLVO CAR AB 2.125 19-24 02/04A	EUR	300,000	294,321.00	0.78
VOLVO TREASURY AB 3.75 23-24 25/11A	EUR	200,000	198,904.00	0.52
United Kingdom			**382,770.00**	**1.01**
COCA-COLA EUROPACIFIC 1.75 20-26 27/03A	EUR	200,000	189,270.00	0.50
INTL GAME TECHNOLOGY 3.50 19-26 15/06S	EUR	200,000	193,500.00	0.51
United States of America			**2,487,448.35**	**6.56**
BALL CORP 5.25 15-25 01/07S	USD	200,000	182,071.50	0.48
BAXTER INTL INC 1.3 17-25 30/05A	EUR	200,000	189,588.00	0.50
BK AMERICA 4.134 23-28 12/06A	EUR	200,000	198,184.00	0.52
CELANESE US HOLDINGS 4.777 22-26 19/07A	EUR	300,000	292,818.00	0.77
CITIGROUP 0.75 16-23 26/10A	EUR	200,000	198,094.00	0.52
HCA INC 5.375 15-25 01/02S	USD	200,000	181,858.85	0.48
IBM CORP 2.875 13-25 07/11A	EUR	400,000	391,616.00	1.03
MOLSON COORS 1.25 16-24 15/07A	EUR	300,000	290,505.00	0.77
WALGREENS BOOTS 2.125 14-26 20/11A	EUR	300,000	278,562.00	0.73
ZIMMER BIOMET HOLDING 2.425 16-26 13/12A	EUR	300,000	284,151.00	0.75
Floating rate notes			**7,859,089.54**	**20.71**
Austria			**98,315.00**	**0.26**
ERSTE GROUP BAN FL.R 23-31 16/01A	EUR	100,000	98,315.00	0.26
Belgium			**775,308.00**	**2.04**
KBC GROUPE FL.R 22-27 23/11A	EUR	100,000	99,343.00	0.26
KBC GROUPE FL.R 23-26 06/06A	EUR	400,000	397,712.00	1.05
KBC GROUPE SA FL.R 19-29 03/12A	EUR	300,000	278,253.00	0.73
Denmark			**170,550.00**	**0.45**
ORSTED FL.R 19-XX 09/12A	EUR	200,000	170,550.00	0.45
France			**896,735.00**	**2.36**
BNP PAR FL.R 22-99 31/12S	EUR	200,000	192,510.00	0.51
BNP PARIBAS SA FL.R 22-32 31/03A	EUR	200,000	178,190.00	0.47
CNP ASSURANCES FL.R 23-52 18/07A	EUR	100,000	96,011.00	0.25
CREDIT AGRICOLE FL.R 23-XX 23/03Q	EUR	100,000	99,784.00	0.26
LA BANQUE POSTALE FL.R 21-32 02/02A	EUR	300,000	242,448.00	0.64
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	100,000	87,792.00	0.23
Germany			**199,320.00**	**0.53**
CMZB FRANCFORT FL.R 22-32 06/12A	EUR	100,000	99,434.00	0.26
CMZB FRANCFORT FL.R 23-30 18/01A	EUR	100,000	99,886.00	0.26
Ireland			**94,232.00**	**0.25**
BANK OF IRELAND GRP FL.R 22-26 05/06A	EUR	100,000	94,232.00	0.25
Italy			**836,539.00**	**2.20**
ENEL SPA FL.R 21-XX 08/09A	EUR	300,000	244,911.00	0.65
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	200,000	193,942.00	0.51
INTESA SANPAOLO FL.R 23-34 20/02A	EUR	200,000	198,154.00	0.52
MEDIOBANCA FL.R 22-29 07/02A	EUR	200,000	199,532.00	0.53

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Japan			**391,876.00**	**1.03**
MITSUBISHI UFJ FIN FL.R 22-25 14/06A/06A	EUR	400,000	391,876.00	1.03
Jersey			**46,561.00**	**0.12**
ORIFLAME INVEST FL.R 21-26 04/05Q	EUR	100,000	46,561.00	0.12
Netherlands			**457,360.00**	**1.21**
COOPERATIVE RABOBANK FL.R 18-XX 29/06S	EUR	200,000	182,084.00	0.48
IBERDROLA INTL BV FL.R 1.45 21-99 31/12A	EUR	200,000	172,978.00	0.46
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	100,000	102,298.00	0.27
Portugal			**766,526.00**	**2.02**
BCP FL.R 22-25 25/10A	EUR	100,000	103,442.00	0.27
CAIXA GEN FL.R 22-26 15/06A	EUR	300,000	288,132.00	0.76
ENERGIAS DE PORTUGAL FL.R 21-81 02/08A	EUR	200,000	176,344.00	0.46
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	EUR	200,000	198,608.00	0.52
Spain			**1,576,990.00**	**4.16**
ABANCA CORPORACION B FL.R 23-33 23/09A	EUR	100,000	100,069.00	0.26
BANCO DE BADELL FL.R 23-29 07/06A	EUR	200,000	199,622.00	0.53
BANCO DE SABADELL SA FL.R 22-26 24/03A	EUR	100,000	95,155.00	0.25
BBVA FL.R 23-XX 21/09Q	EUR	400,000	398,756.00	1.05
CAIXABANK SUB FL.R 17-XX 13/06A	EUR	200,000	194,038.00	0.51
IBERCAJA FL.R 22-25 15/06A	EUR	300,000	294,909.00	0.78
KUTXABANK FL.R 23-28 01/02A	EUR	300,000	294,441.00	0.78
Switzerland			**194,788.00**	**0.51**
UBS GROUP AG FL.R 23-31 11/01A	EUR	200,000	194,788.00	0.51
United Kingdom			**752,613.54**	**1.98**
HSBC HOLDINGS PLC FL.R 22-27 15/06A	EUR	300,000	286,113.00	0.75
LLOYDS BANK GR FL.R 14-XX 27/06Q	USD	200,000	175,488.54	0.46
NATWEST GROUP PLC FL.R 22-28 06/09A	EUR	300,000	291,012.00	0.77
United States of America			**601,376.00**	**1.58**
GOLDMAN SACHS GROUP FL.R 21-24 30/04A	EUR	400,000	400,192.00	1.05
MORGAN STANLEY FL.R 23-29 02/03A	EUR	200,000	201,184.00	0.53
Shares/Units in investment funds			**125,185.20**	**0.33**
France			**125,185.20**	**0.33**
OSTRUM SUSTAINABLE TRESORERIE I-CAP	EUR	10	125,185.20	0.33
Other transferable securities			**1,155,537.00**	**3.05**
Bonds			**461,973.00**	**1.22**
Luxembourg			**191,982.00**	**0.51**
TRATON FINANCE LUXEM 0 21-24 14/06A	EUR	200,000	191,982.00	0.51
United States of America			**269,991.00**	**0.71**
INTL FLAVORS AND FRAG 1.80 18-26 25/09A	EUR	300,000	269,991.00	0.71
Floating rate notes			**693,564.00**	**1.83**
Spain			**693,564.00**	**1.83**
BBVA FL.R 23-26 10/05A	EUR	300,000	297,480.00	0.78
KUTXABANK FL.R 23-27 15/06A	EUR	400,000	396,084.00	1.04
Undertakings for Collective Investment			**3,501,520.00**	**9.23**
Shares/Units in investment funds			**3,501,520.00**	**9.23**
France			**3,501,520.00**	**9.23**
OSTRUM ULTRA SHORT TERM BONDS PLUS	EUR	2,200	3,501,520.00	9.23
Total securities portfolio			**36,815,929.13**	**97.03**

NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subordinated Debt)

Statement of net assets as at 30/06/23

	Note	*Expressed in EUR*
Assets		**59,071,522.31**
Securities portfolio at market value	2.2	56,936,519.25
Cost price		*63,853,245.57*
Cash at banks and liquidities		1,522,438.79
Interests receivable on securities portfolio		612,564.27
Liabilities		**107,796.59**
Net unrealised depreciation on forward foreign exchange contracts	2.7	2,609.77
Net unrealised depreciation on financial futures	2.8	62,630.00
Management and administration fees payable	3	25,788.98
Performance fees payable	4	15,254.27
Other liabilities		1,513.57
Net asset value		**58,963,725.72**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**3,169,858.54**
Dividends on securities portfolio, net		4,821.25
Interests on bonds, net		2,759,724.88
Interests received on swaps		375,416.68
Bank interests on cash accounts		20,929.73
Other income		8,966.00
Expenses		**565,248.86**
Management fees	3	277,058.68
Performance fees	4	15,248.19
Depositary fees		16,596.48
Administration fees		14,582.31
Domiciliary fees		1,500.00
Audit fees		2,718.22
Legal fees		6,235.36
Transaction fees	2.13	47,886.13
Subscription tax ("Taxe d'abonnement")	5	5,690.39
Interests paid on bank overdraft		7,747.52
Interests paid on swaps		158,888.89
Banking fees		84.53
Other expenses		11,012.16
Net income / (loss) from investments		**2,604,609.68**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,231,612.49
- options	2.6	-51,000.00
- forward foreign exchange contracts	2.7	501,488.82
- financial futures	2.8	381,876.67
- swaps	2.9	218,288.23
- foreign exchange	2.4	-215,888.08
Net realised profit / (loss)		**1,207,762.83**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,209,750.57
- forward foreign exchange contracts	2.7	97,674.52
- financial futures	2.8	-15,200.00
- swaps	2.9	-447,322.37
Net increase / (decrease) in net assets as a result of operations		**2,052,665.55**
Subscriptions of capitalisation shares		5,734,911.51
Redemptions of capitalisation shares		-10,431,861.53
Net increase / (decrease) in net assets		**-2,644,284.47**
Net assets at the beginning of the year		**61,608,010.19**
Net assets at the end of the year		**58,963,725.72**

Statistics

		30/06/23	30/06/22
Total Net Assets	**EUR**	**58,963,725.72**	**61,608,010.19**
Class I (EUR)			
Number of shares		61,833.44	66,088.08
Net asset value per share	EUR	938.61	907.25
Class I (H-USD)			
Number of shares		600.00	1,292.08
Net asset value per share	USD	967.23	913.85
Class N (EUR)			
Number of shares		421.33	573.73
Net asset value per share	EUR	936.49	906.50

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	66,088.08	6,262.53	10,517.17	61,833.44
Class I (H-USD)	1,292.08	0.00	692.08	600.00
Class N (EUR)	573.73	0.00	152.40	421.33

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**54,014,815.94**	**91.61**
Bonds			**5,396,754.31**	**9.15**
Australia			**259,680.00**	**0.44**
ANZ BANKING GROUP 0.669 21-31 05/05A	EUR	300,000	259,680.00	0.44
Denmark			**199,130.00**	**0.34**
ORSTED 5.25 22-XX 08/12A	EUR	200,000	199,130.00	0.34
France			**1,107,052.81**	**1.88**
CA ASSURANCES SA 2 20-30 17/07A	EUR	300,000	242,820.00	0.41
LA POSTE 5.3 16-43 01/12S	USD	200,000	182,390.47	0.31
SOCIETE GENERALE SA 5.375 20-49 31/12S	USD	1,000,000	681,842.34	1.16
Germany			**997,112.50**	**1.69**
GERMANY 0.00 20-25 10/10A	EUR	800,000	748,088.00	1.27
GERMANY 0 21-23 15/09U	EUR	50,000	49,677.00	0.08
GERMANY 0 21-23 15/12U	EUR	50,000	49,229.00	0.08
GERMANY 1.75 14-24 15/02A	EUR	50,000	49,509.50	0.08
GERMANY 2.00 13-23 15/08A	EUR	50,000	49,926.00	0.08
GERMANY 6.25 94-24 04/01A	EUR	50,000	50,683.00	0.09
Netherlands			**1,323,870.00**	**2.25**
NATURGY FINANCE 2.3740 21-49 31/12A	EUR	1,500,000	1,323,870.00	2.25
Portugal			**766,877.00**	**1.30**
EDP SA 1.7 20-80 20/07A	EUR	500,000	457,400.00	0.78
NOVO BANCO, S.A. 3.0 23-33 01/06A	EUR	300,000	309,477.00	0.52
Spain			**380,016.00**	**0.64**
BANKINTER SA 7.3750 23-49 31/12Q	EUR	400,000	380,016.00	0.64
United Kingdom			**363,016.00**	**0.62**
AVIVA PLC 3.375 15-45 04/12A	EUR	200,000	189,702.00	0.32
BARCLAYS PLC 1.125 21-31 22/03A	EUR	200,000	173,314.00	0.29
Floating rate notes			**44,720,217.23**	**75.84**
Australia			**540,709.44**	**0.92**
ANZ BANKING GRP REGS FL.R 16-XX 15/06S	USD	600,000	540,709.44	0.92
Austria			**1,191,880.00**	**2.02**
BAWAG GROUP AG FL.R 18-XX XX/XXS	EUR	600,000	480,720.00	0.82
ERSTE GROUP BANK AG FL.R 19-99 31/12S	EUR	800,000	711,160.00	1.21
Belgium			**3,417,867.00**	**5.80**
AGEAS NV FL.R 19-XX 10/06A	EUR	400,000	289,936.00	0.49
BELFIUS BANK SA FL.R 18-XX XX/XXS	EUR	1,400,000	1,038,492.00	1.76
KBC GROUPE SA FL.R 19-99 31/12S	EUR	400,000	386,596.00	0.66
KBC GROUPE SA FL.R 21-31 07/12A	EUR	600,000	511,776.00	0.87
KBC GROUP NV FL.R 18-XX XX/XXS	EUR	800,000	692,152.00	1.17
SOLVAY SA FL.R 18-XX 04/03A	EUR	500,000	498,915.00	0.85
Canada			**677,824.01**	**1.15**
BANK OF MONTREAL FL.R 19-99 31/12S	USD	200,000	157,605.87	0.27
BANK OF NOVA SC FL.R 20-XX XX/XXQ	USD	600,000	520,218.14	0.88
Denmark			**958,400.00**	**1.63**
ORSTED FL.R 17-XX 24/11A	EUR	1,000,000	958,400.00	1.63
Finland			**434,124.66**	**0.74**
NORDEA BK 11 REGS FL.R 14-XX 23/09S	USD	500,000	434,124.66	0.74

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
France			**8,057,097.47**	**13.66**
AXA SA FL.R 21-41 07/04A	EUR	700,000	533,246.00	0.90
BFCM FL.R 22-32 16/06A	EUR	400,000	374,700.00	0.64
BNP PAR FL.R 22-99 31/12S	EUR	1,400,000	1,347,570.00	2.29
BNP PARIBAS SA FL.R 22-32 31/03A	EUR	400,000	356,380.00	0.60
BNP PARIBAS SA FL.R 22-99 31/12S	USD	1,000,000	727,589.36	1.23
BPCE SA FL.R 21-42 13/01A	EUR	400,000	337,336.00	0.57
CASINO GUICHARD FL.R 13-XX 31/01A	EUR	300,000	5,880.00	0.01
CNP ASSURANCES FL.R 18-XX 27/06S	EUR	500,000	455,300.00	0.77
CNP ASSURANCES FL.R 23-52 18/07A	EUR	100,000	96,011.00	0.16
CREDIT AGRICOLE FL.R 23-XX 23/03Q	EUR	500,000	498,920.00	0.85
EDF FL.R 14-XX 22/01A	EUR	300,000	283,908.00	0.48
EDF FL.R 20-XX 15/03A	EUR	400,000	342,488.00	0.58
LA BANQUE POSTALE FL.R 19-XX 20/05S	EUR	400,000	324,448.00	0.55
LA BANQUE POSTALE FL.R 22-34 05/03A	EUR	400,000	388,660.00	0.66
LA MONDIALE FL.R 19-49 31/12S	EUR	200,000	170,176.00	0.29
ORANGE SA FL.R 23-XX 18/04A	EUR	300,000	297,630.00	0.50
RCI BANQUE SA FL.R 19-30 18/02A	EUR	600,000	561,018.00	0.95
SOCIETE GENERALE FL.R 15-XX 29/09S	USD	700,000	604,669.11	1.03
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	400,000	351,168.00	0.60
Germany			**3,309,979.00**	**5.61**
ALLIANZ SE FL.R 20-XX 30/04A	EUR	1,000,000	702,070.00	1.19
CMZB FRANCFORT FL.R 22-32 06/12A	EUR	500,000	497,170.00	0.84
COMMERZBANK AG FL.R 20-99 31/12A	EUR	600,000	549,432.00	0.93
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	200,000	162,796.00	0.28
DEUTSCHE BANK FL.R 22-XX 30/04A	EUR	600,000	596,988.00	1.01
LANDESBANK BADEN-WUER FL.R 19-XX XX/XXA	EUR	800,000	572,200.00	0.97
MUNICH REINSURANCE C FL.R 1.25 20-41 23/09A	EUR	300,000	229,323.00	0.39
Italy			**4,256,187.28**	**7.22**
ASSICURAZ GENERALI FL.R 06-XX 16/06A	GBP	400,000	453,375.28	0.77
ASSICURAZ GENERALI FL.R 16-48 08/06A	EUR	400,000	400,396.00	0.68
BANCO BPM CV FL.R 22-XX 12/10S	EUR	200,000	181,514.00	0.31
ENEL SPA FL.R 23-XX 16/07A	EUR	100,000	100,859.00	0.17
INTESA SAN PAOLO FL.R 17-XX 11/07S	EUR	1,100,000	1,066,681.00	1.81
INTESA SANPAOLO FL.R 22-XX 30/09S	EUR	1,000,000	869,350.00	1.47
INTESA SANPAOLO FL.R 23-34 20/02A	EUR	400,000	396,308.00	0.67
UNICREDIT SPA FL.R 19-49 19/03S	EUR	800,000	787,704.00	1.34
Netherlands			**7,400,030.45**	**12.55**
ABN AMRO BANK FL.R 20-XX 22/09S	EUR	900,000	812,214.00	1.38
ASR NEDERLAND NV FL.R 19-49 02/05A	EUR	700,000	608,937.00	1.03
COOPERATIEVE RABOBANK FL.R 19-XX 29/06S	EUR	1,000,000	831,480.00	1.41
COOPERATIVE RABOBANK FL.R 18-XX 29/06S	EUR	1,200,000	1,092,504.00	1.85
DE VOLKSBANK FL.R 7 22-XX 15/12S	EUR	800,000	668,496.00	1.13
ING GROEP NV FL.R 23-XX 16/05S	USD	400,000	338,342.81	0.57
ING GROUP CV SUB FL.R 15-XX 16/10S	USD	800,000	682,749.77	1.16
ING GROUP NV FL.R 21-99 31/12S	USD	400,000	245,572.87	0.42
TELEFONICA EUROPE BV FL.R 14-XX 31/03A	EUR	500,000	502,340.00	0.85
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	100,000	99,224.00	0.17
TELEFONICA EUROPE BV FL.R 18-XX 22/09A	EUR	800,000	740,936.00	1.26
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	300,000	306,894.00	0.52
VOLKSWAGEN INTL FL.R 20-XX 09/07A	EUR	500,000	470,340.00	0.80
New Zealand			**796,911.09**	**1.35**
WESTPAC BANKING CORP FL.R 17-XX XX/XXS	USD	1,000,000	796,911.09	1.35

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Norway			**604,932.17**	**1.03**
DNB BANK ASA FL.R 19-XX 11/12A	USD	700,000	604,932.17	1.03
Portugal			**994,468.00**	**1.69**
ENERGIAS DE PORTUGAL FL.R 19-79 30/04A	EUR	600,000	597,252.00	1.01
ENERGIAS DE PORTUGAL FL.R 23-83 23/04A	EUR	400,000	397,216.00	0.67
Singapore			**173,508.71**	**0.29**
DBS GROUP FL.R 20-XX 27/02S	USD	200,000	173,508.71	0.29
Spain			**7,282,403.00**	**12.35**
ABANCA CORPORACION B FL.R 23-33 23/09A	EUR	300,000	300,207.00	0.51
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	800,000	793,840.00	1.35
BANCO SANTANDER SA FL.R 18-XX 19/06Q	EUR	600,000	517,788.00	0.88
BBVA FL.R 20-XX 15/10Q	EUR	1,000,000	941,250.00	1.60
BBVA FL.R 23-XX 21/09Q	EUR	1,200,000	1,196,268.00	2.03
CAIXABANK SA FL.R 18-XX 23/03Q	EUR	600,000	509,088.00	0.86
CAIXABANK SA FL.R 21-31 18/03A	EUR	400,000	349,700.00	0.59
CAIXABANK SUB FL.R 17-XX 13/06A	EUR	1,000,000	970,190.00	1.65
IBERCAJA FL.R 23-XX 25/04Q	EUR	800,000	753,552.00	1.28
MAPFRE FL.R 17-27 31/03A	EUR	1,000,000	950,520.00	1.61
Sweden			**1,018,108.51**	**1.73**
HEIMSTADEN BOSTAD AB FL.R 21-99 31/12A	EUR	350,000	172,196.50	0.29
SKANDINAVISKA ENSKILDA FL.R 19-XX 13/05S	USD	1,000,000	845,912.01	1.43
United Kingdom			**3,605,786.44**	**6.12**
BANCO SANTANDER FL.R 21-XX 21/03Q	EUR	1,000,000	662,010.00	1.12
BARCLAYS PERP FL.R 18-XX XX.XX/Q	USD	500,000	448,052.24	0.76
HSBC HLDGS FL.R 15-XX 30/03S	USD	350,000	305,523.37	0.52
LLOYDS BANK GR FL.R 14-XX 27/06Q	USD	250,000	219,360.68	0.37
LLOYDS BANKING GROUP FL.R 19-XX XX/XXQ	GBP	800,000	844,132.15	1.43
VODAFONE GROUP PLC FL.R 20-80 27/08A/08A	EUR	800,000	723,568.00	1.23
VODAFONE GROUP PLC FL.R 23-84 30/08A	EUR	400,000	403,140.00	0.68
Convertible bonds			**1,143,770.00**	**1.94**
Italy			**189,840.00**	**0.32**
BANCO BPM S.P.A. FL.R 20-XX XX/XXS	EUR	200,000	189,840.00	0.32
Spain			**953,930.00**	**1.62**
BANKINTER SA FL.R 20-XX 17/10Q	EUR	1,000,000	953,930.00	1.62
Shares/Units in investment funds			**2,754,074.40**	**4.67**
France			**2,754,074.40**	**4.67**
OSTRUM SUSTAINABLE TRESORERIE I-CAP	EUR	220	2,754,074.40	4.67
Other transferable securities			**764,822.59**	**1.30**
Floating rate notes			**764,822.59**	**1.30**
Norway			**297,873.00**	**0.51**
DNB BANK A FL.R 23-33 13/09A	EUR	300,000	297,873.00	0.51
Sweden			**466,949.59**	**0.79**
SVENSKA HANDELSBANKEN FL.R 20-XX 01/03A	USD	600,000	466,949.59	0.79
Undertakings for Collective Investment			**2,156,880.72**	**3.66**
Shares/Units in investment funds			**2,156,880.72**	**3.66**
France			**751,684.80**	**1.27**
OS EURO ABS OPP-IC- 2 DEC	EUR	6	751,684.80	1.27

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Luxembourg			**1,405,195.92**	**2.38**
NATIXIS CREDIT OPPORTUNITIES I/A(EUR)	EUR	24	1,405,195.92	2.38
Total securities portfolio			**56,936,519.25**	**96.56**

NATIXIS AM Funds - DNCA Global Convertible Bonds

Statement of net assets as at 30/06/23

	Note	*Expressed in USD*
Assets		**96,576,237.84**
Securities portfolio at market value	2.2	91,532,373.35
Cost price		*94,536,800.83*
Options (long positions) at market value	2.6	203,607.88
Options purchased at cost		*194,357.73*
Cash at banks and liquidities		3,666,809.83
Net unrealised appreciation on forward foreign exchange contracts	2.7	849,732.27
Interests receivable on securities portfolio		249,685.75
Receivable on spot exchange		74,028.76
Liabilities		**1,542,207.73**
Bank overdrafts		1,272,245.34
Net unrealised depreciation on financial futures	2.8	56,361.77
Management and administration fees payable	3	137,070.56
Payable on spot exchange		74,065.25
Other liabilities		2,464.81
Net asset value		**95,034,030.11**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in USD
Income		**610,200.52**
Dividends on securities portfolio, net		6,413.08
Interests on bonds, net		508,592.78
Bank interests on cash accounts		52,370.73
Securities lending income	2.12,6	27.87
Other income		42,796.06
Expenses		**831,283.61**
Management fees	3	670,070.44
Depositary fees		21,580.68
Administration fees		17,660.74
Domiciliary fees		1,581.68
Audit fees		4,400.30
Legal fees		33,395.40
Transaction fees	2.13	15,525.37
Subscription tax ("Taxe d'abonnement")	5	9,569.75
Interests paid on bank overdraft		6,328.67
Banking fees		89.98
Other expenses		51,080.60
Net income / (loss) from investments		**-221,083.09**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-4,378,525.10
- options	2.6	-19,268.85
- forward foreign exchange contracts	2.7	-3,092,097.82
- financial futures	2.8	195,714.14
- foreign exchange	2.4	350,093.32
Net realised profit / (loss)		**-7,165,167.40**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	14,585,512.45
- options	2.6	9,250.15
- forward foreign exchange contracts	2.7	566,227.77
- financial futures	2.8	-62,339.77
Net increase / (decrease) in net assets as a result of operations		**7,933,483.20**
Subscriptions of capitalisation shares		8,122,991.41
Redemptions of capitalisation shares		-19,049,101.68
Net increase / (decrease) in net assets		**-2,992,627.07**
Net assets at the beginning of the year		**98,026,657.18**
Net assets at the end of the year		**95,034,030.11**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**USD**	**95,034,030.11**	**98,026,657.18**	**195,325,238.35**
Class SI NPF (USD)				
Number of shares		88,000.00	86,780.00	86,780.00
Net asset value per share	USD	131.07	121.03	148.59
Class I (H-EUR)				
Number of shares		669,335.63	767,924.47	735,876.72
Net asset value per share	EUR	113.04	107.77	134.47
Class I (USD)				
Number of shares		500.00	500.00	427,781.00
Net asset value per share	USD	128.77	119.22	147.50
Class N (H-EUR)				
Number of shares		-	-	802.28
Net asset value per share	EUR	-	-	101.57
Class R (H-EUR)				
Number of shares		9,688.43	11,151.14	15,641.98
Net asset value per share	EUR	84.10	80.75	101.54

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI NPF (USD)	86,780.00	45,220.00	44,000.00	88,000.00
Class I (H-EUR)	767,924.47	20,225.00	118,813.84	669,335.63
Class I (USD)	500.00	0.00	0.00	500.00
Class R (H-EUR)	11,151.14	0.00	1,462.71	9,688.43

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**91,532,373.35**	**96.32**
Shares			**256,282.45**	**0.27**
France			**256,282.45**	**0.27**
SAINT GOBAIN TITRE PARTICIPATIF 83-XX	EUR	1,974	256,282.45	0.27
Bonds			**4,624,152.05**	**4.87**
Cayman Islands			**1,864,744.68**	**1.96**
CATHAY PACIFIC FIN III 2.75 21-26 05/02S	HKD	14,000,000	1,864,744.68	1.96
France			**1,029,860.45**	**1.08**
SOITEC SA CV 0.0 20-25 01/10U	EUR	5,000	1,029,860.45	1.08
Luxembourg			**554,267.89**	**0.58**
LAGFIN SCA 3.50 23-28 08/06S	EUR	500,000	554,267.89	0.58
United States of America			**1,175,279.03**	**1.24**
DEXCOM INC CV 0.25 21-25 15/11	USD	1,100,000	1,175,279.03	1.24
Floating rate notes			**422,620.94**	**0.44**
France			**422,620.94**	**0.44**
AIR FRANCE - KLM FL.R 22-XX 23/02Q23/02Q	EUR	300,000	422,620.94	0.44
Convertible bonds			**86,229,317.91**	**90.74**
Austria			**1,769,606.44**	**1.86**
VOESTALPHOL AG CV 2.75 23-28 28/04S	EUR	1,600,000	1,769,606.44	1.86
Belgium			**762,785.17**	**0.80**
GROUPE BRUXELLES CV 2.125 22-25 29/11A	EUR	700,000	762,785.17	0.80
Cayman Islands			**6,274,573.07**	**6.60**
HUAZHU GROUP CV 3 20-26 01/05S	USD	600,000	682,430.09	0.72
MEITUAN CV 0 21-27 27/04U0 21-27 27/04U	USD	2,400,000	2,105,093.62	2.22
PINDUODUO INC CV 0 20-25 01/12U5 01/12U	USD	1,800,000	1,754,034.53	1.85
POSEIDON FINANCE CV 0.00 18-25 01/02U	USD	600,000	609,236.31	0.64
SEA LTD CV 0.25 21-26 15/09S21-26 15/09S	USD	1,400,000	1,123,778.52	1.18
China			**1,677,422.56**	**1.77**
LENOVO GROUP LTD CV 2.5 22-29 26/08S/08S	USD	500,000	573,330.69	0.60
ZHEJIANG EXPRESSWAY CV 0 21-26 20/01U01U	EUR	1,000,000	1,104,091.87	1.16
France			**14,490,493.12**	**15.25**
ACCOR SA CV 0.7 20-27 07/12A	EUR	35,000	1,800,007.67	1.89
ATOS SE CV 0 19-24 06/11U11U	EUR	1,900,000	1,821,783.05	1.92
BNP PARIBAS SA CV 0 22-25 13/05U5 13/05U	EUR	600,000	762,931.54	0.80
EDENRED SA CV 0.00 21-28 14/06U	EUR	10,000	737,955.41	0.78
ELIS SA CV 2.25 22-29 22/09A22-29 22/09A	EUR	1,200,000	1,624,963.06	1.71
NEOEN SPA CV 2.875 22-27 14/09S	EUR	1,700,000	1,739,473.12	1.83
NEXITY SA CV 0.25 18-25 02/03S	EUR	5,000	327,321.75	0.34
SCHNEIDER ELECTRIC SE CV 20-26 15/06A	EUR	8,600	1,793,350.19	1.89
SELENA SARL CV 0.00 20-25 25/06U	EUR	7	710,845.77	0.75
SPIE CV 2.0 23-28 17/01S	EUR	1,900,000	2,207,513.58	2.32
WENDEL CV 2.625 23-26 27/03A	EUR	900,000	964,347.98	1.01
Germany			**638,984.72**	**0.67**
DELIVERY HERO SE CV 0.25 20-24 23/01S01S	EUR	600,000	638,984.72	0.67
Hong Kong			**1,177,985.90**	**1.24**
XIAOMI BEST TIME CV 0 20-27 17/12U17/12U	USD	1,400,000	1,177,985.90	1.24

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
India			**859,283.64**	**0.90**
BHARTI AIRTEL LTD CV 1.5 20-25 17/02SS	USD	600,000	859,283.64	0.90
Israel			**613,109.81**	**0.65**
WIX.COM LTD CV 0 20-25 15/08U0-25 15/08U	USD	700,000	613,109.81	0.65
Italy			**3,376,856.81**	**3.55**
NEXI SPA CV 0.00 21-28 24/02U	EUR	1,400,000	1,155,477.88	1.22
PIRELLI & C SPA CV 0.00 20-25 22/12U	EUR	1,000,000	1,047,522.88	1.10
PRYSMIAN SPA CV 0.0 21-26 02/02U	EUR	1,000,000	1,173,856.05	1.24
Japan			**3,163,728.91**	**3.33**
GMO PAYMENT GATEWAY 0.0 21-26 22/06U	JPY	110,000,000	766,905.50	0.81
NIPPON STEEL CORP CV 0 21-26 05/10U5/10U	JPY	170,000,000	1,483,561.91	1.56
PARK24 CO LTD CV 0.00 23-28 24/02U	JPY	130,000,000	913,261.50	0.96
Mexico			**1,919,002.91**	**2.02**
FOME EC CV 2.625 23-26 24/02A	EUR	1,700,000	1,919,002.91	2.02
Netherlands			**8,431,462.19**	**8.87**
BASIC FIT NV CV 1.5 21-28 17/06S	EUR	1,000,000	995,499.28	1.05
BE SEMICONDUCTOR CV 1.875 22-29 06/04S	EUR	1,000,000	1,277,005.64	1.34
DUFRY ONE BV CV 0.75 21-26 30/03S	CHF	1,400,000	1,392,310.27	1.47
JUST EAT TAKEAWAY.CO 1.25 20-26 30/04S	EUR	1,000,000	913,653.18	0.96
QIAGEN NV CV 0.00 20-27 17/12U	USD	1,600,000	1,422,097.62	1.50
STMICROELECTRONIC CV 0.0001 17-27 04/08S	USD	2,000,000	2,430,896.20	2.56
Singapore			**479,821.92**	**0.50**
SINGAPORE AIRLINES 1.625 20-25 03/12S	SGD	500,000	479,821.92	0.50
South Korea			**2,946,792.82**	**3.10**
SK HYNIX CV 1.75 23-30 11/04Q	USD	2,400,000	2,946,792.82	3.10
Spain			**4,456,220.27**	**4.69**
AMADEUS IT GROUP SA CV 1.5 20-25 09/04SS	EUR	500,000	709,709.22	0.75
CELLNEX TELECOM SA CV 0.50 19-28 05/07A	EUR	600,000	685,632.94	0.72
CELLNEX TELECOM SA CV 0.75 20-31 20/11AA	EUR	1,500,000	1,299,823.02	1.37
INTL CONSO AIRLINE CV 1.125 21-28 18/05S	EUR	1,900,000	1,761,055.09	1.85
Taiwan			**1,053,406.32**	**1.11**
GLOBALWAFERS CO CV 0.00 21-26 01/06U	USD	1,200,000	1,053,406.32	1.11
United Kingdom			**604,478.90**	**0.64**
BARCLAYS BANK PLC CV 0.00 20-25 04/02U	USD	350,000	604,478.90	0.64
United States of America			**31,533,302.43**	**33.18**
AIRBNB INC CV 0.00 21-26 15/03U	USD	2,200,000	1,927,966.08	2.03
AKAMAI TECHNO CV 0.375 19-27 01/09S	USD	1,200,000	1,164,307.88	1.23
BENTLEY SYSTEMS INC 0.375 21-27 01/07S	USD	1,450,000	1,313,292.44	1.38
BILL HOLDINGS INC CV 0.00 20-25 01/12U	USD	1,250,000	1,309,970.23	1.38
BLOCK INC CV 0.125 20-25 01/03S	USD	950,000	897,570.50	0.94
CHEGG CV 0.00 20-26 01/09	USD	1,000,000	752,432.92	0.79
CLOUDFLARE INC CV 0.00 21-26 15/08U	USD	1,200,000	1,019,244.92	1.07
DATADOG INC CV 0.125 20-25 15/06S	USD	600,000	745,602.26	0.78
DROPBOX INC CV 0 21-26 01/03U1-26 01/03A	USD	1,100,000	1,039,754.64	1.09
ENPHASE ENERGY INC CV 0.00 21-26 01/03U	USD	2,000,000	1,875,494.94	1.97
ETSY INC CV 0.25 21-28 15/06S	USD	1,100,000	851,420.94	0.90
EXACT SCIENCES CORP 0.375 20-28 01/03S	USD	1,400,000	1,437,561.86	1.51
EXPEDIA GROUP I CV 0.00 21-26 15/02U	USD	1,500,000	1,316,313.80	1.39
FORD MOTOR CO CV 0 21-26 15/03U26 15/03U	USD	1,750,000	1,915,148.41	2.02
JETBLUE AIRWAYS CV 0.50 16-26 01/04S	USD	1,100,000	903,634.01	0.95
LIVE NATION CV 3.125 23-29 15/01S	USD	1,400,000	1,549,748.04	1.63
MARRIOTT VACATION CV 3.25 22-27 15/12S	USD	1,000,000	952,107.10	1.00

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
MERCADOLIBRE INC 2.00 18-28 15/08S	USD	270,000	739,249.04	0.78
ON SEMICONDUCTOR 0.5 23-29 01/03S	USD	641,000	725,634.94	0.76
SNAP INC CV 0 21-27 01/05U0 21-27 01/05U	USD	750,000	557,383.22	0.59
SOUTHWEST AIRLINES CV 1.25 20-25 01/05S	USD	800,000	923,890.97	0.97
SPIRIT AIRLINES CV 1.0000 21-26 15/05S	USD	1,600,000	1,300,060.64	1.37
SPLUNK INC CV 1.125 18-25 15/09S	USD	800,000	803,204.85	0.85
SUNNOVA ENERGY IN CV 2.625 22-28 15/02S	USD	2,000,000	1,638,180.12	1.72
UNITY SOFTWARE CV 0.00 22-26 15/11U	USD	1,220,000	975,620.14	1.03
WOLFSPEED CV 1.875 22-29 01/12S	USD	1,400,000	1,088,003.71	1.14
ZILLOW GROUP INC 2.75 20-25 15/05S	USD	500,000	528,148.45	0.56
ZSCALER INC CV 0.125 21-25 01/07S	USD	1,100,000	1,282,355.38	1.35
Total securities portfolio			**91,532,373.35**	**96.32**

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Statement of net assets as at 30/06/23

	Note	*Expressed in USD*
Assets		**142,559,823.76**
Securities portfolio at market value	2.2	128,754,653.29
Cost price		*132,176,471.98*
Options (long positions) at market value	2.6	4,062.50
Options purchased at cost		*20,625.00*
Cash at banks and liquidities		12,499,423.25
Net unrealised appreciation on swaps	2.9	97,459.53
Interests receivable on securities portfolio		1,085,465.29
Interests receivable on swaps		118,759.90
Liabilities		**4,291,384.06**
Options (short positions) at market value	2.6	4,375.00
Options sold at cost		*21,250.00*
Bank overdrafts		1,014,026.08
Payable on investments purchased		1,583,862.49
Payable on redemptions		149,162.32
Net unrealised depreciation on forward foreign exchange contracts	2.7	541,883.22
Net unrealised depreciation on financial futures	2.8	893,672.47
Management and administration fees payable	3	74,130.80
Interests payable on swaps		20,494.44
Other interests payable		379.16
Other liabilities		9,398.08
Net asset value		**138,268,439.70**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in USD
Income		**3,446,134.78**
Dividends on securities portfolio, net		600.47
Interests on bonds and money market instruments, net		2,987,285.82
Interests received on swaps		343,200.40
Bank interests on cash accounts		111,313.86
Other income		3,734.23
Expenses		**1,064,796.86**
Management fees	3	433,636.59
Depositary fees		19,201.27
Administration fees		18,041.73
Domiciliary fees		1,581.68
Audit fees		3,106.80
Legal fees		56,396.51
Transaction fees	2.13	232,842.12
Subscription tax ("Taxe d'abonnement")	5	33,220.23
Interests paid on bank overdraft		31,784.06
Interests paid on swaps		218,026.31
Banking fees		77.40
Other expenses		16,882.16
Net income / (loss) from investments		**2,381,337.92**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-2,361,152.85
- options	2.6	-434,434.82
- forward foreign exchange contracts	2.7	-1,054,039.67
- financial futures	2.8	-696,967.31
- swaps	2.9	-1,376,415.49
- foreign exchange	2.4	-5,201.93
Net realised profit / (loss)		**-3,546,874.15**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	7,083,832.49
- options	2.6	-3,555.84
- forward foreign exchange contracts	2.7	-173,402.11
- financial futures	2.8	-610,580.80
- swaps	2.9	794,198.21
Net increase / (decrease) in net assets as a result of operations		**3,543,617.80**
Dividends distributed	8	-1,453,656.10
Subscriptions of capitalisation shares		70,527,091.66
Subscriptions of distribution shares		1,546,406.40
Redemptions of capitalisation shares		-550,382.38
Redemptions of distribution shares		-7,735,388.85
Net increase / (decrease) in net assets		**65,877,688.53**
Net assets at the beginning of the year		**72,390,751.17**
Net assets at the end of the year		**138,268,439.70**

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

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**USD**	**138,268,439.70**	**72,390,751.17**	**96,790,438.14**
Class SI (USD)				
Number of shares		500.00	500.00	500.00
Net asset value per share	USD	108.82	104.06	111.06
Class I (H-EUR)				
Number of shares		742,276.62	64,185.16	67,374.04
Net asset value per share	EUR	94.43	92.73	100.24
Class I (H-EUR) - Distribution				
Number of shares		8,520.40	9,796.93	10,727.06
Net asset value per share	EUR	85.18	85.35	94.07
Class I (USD)				
Number of shares		500.00	500.00	500.00
Net asset value per share	USD	106.99	102.52	109.63
Class R (H-EUR)				
Number of shares		53,153.89	56,117.08	64,724.83
Net asset value per share	EUR	92.49	91.16	98.83
Class R (H-EUR) - Distribution				
Number of shares		566,868.54	630,460.86	669,638.70
Net asset value per share	EUR	89.79	90.79	100.59

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (USD)	500.00	0.00	0.00	500.00
Class I (H-EUR)	64,185.16	680,000.00	1,908.54	742,276.62
Class I (H-EUR) - Distribution	9,796.93	0.00	1,276.53	8,520.40
Class I (USD)	500.00	0.00	0.00	500.00
Class R (H-EUR)	56,117.08	726.01	3,689.19	53,153.89
Class R (H-EUR) - Distribution	630,460.86	16,834.03	80,426.35	566,868.54

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**77,215,574.66**	**55.84**
Bonds			**55,781,518.62**	**40.34**
Austria			**586,397.23**	**0.42**
AMS-OSRAM AG 6.0 20-25 06/07S	EUR	600,000	586,397.23	0.42
Bahrain			**612,852.00**	**0.44**
BAHREIN 7 15-26 26/01S01S	USD	600,000	612,852.00	0.44
Brazil			**782,044.00**	**0.57**
BRAZIL 4.25 13-25 07/01S	USD	400,000	393,092.00	0.28
BRAZIL 4.625 17-28 13/01S	USD	400,000	388,952.00	0.28
Cayman Islands			**878,057.00**	**0.64**
CK HUTCHISON 4.75 23-28 21/04S	USD	400,000	395,852.00	0.29
SHARJAH SUKUK 3.854 19-26 03/04S	USD	500,000	482,205.00	0.35
Chile			**568,230.00**	**0.41**
CORP NAC COBRE 3.625 17-27 01/08S	USD	600,000	568,230.00	0.41
Colombia			**667,366.00**	**0.48**
COLOMBIA 4.50 15-26 28/01S	USD	700,000	667,366.00	0.48
Dominican Republic			**605,688.00**	**0.44**
DOMINICAN REPUBLIC 6.875 16-26 29/01S	USD	600,000	605,688.00	0.44
Ecuador			**22,267.46**	**0.02**
ECUADOR 0.0 20-30 31/07S	USD	76,581	22,267.46	0.02
Egypt			**700,344.00**	**0.51**
AFRICAN EXP-IMP BANK 2.634 21-26 17/05S	USD	400,000	360,440.00	0.26
AFRICAN EXP-IMP BANK 3.994 19-29 21/09S	USD	400,000	339,904.00	0.25
France			**4,847,594.08**	**3.51**
AIR FRANCE - KLM 7.25 23-26 31/05A	EUR	500,000	561,881.37	0.41
ALTICE FRANCE SA 8.1250 18-27 01/02S	USD	600,000	519,966.00	0.38
ATOS SE 1.7500 18-25 07/05A	EUR	300,000	278,309.74	0.20
BANIJAY ENTERTAINMENT 3.5 20-25 01/03S	EUR	400,000	427,519.26	0.31
CROWN EURO HOLDINGS 3.375 15-25 15/05S	EUR	300,000	321,123.85	0.23
FORVIA 7.25 22-26 15/06S	EUR	400,000	454,776.80	0.33
ILIAD HOLDING SAS 6.5 21-26 15/10S	USD	800,000	756,952.00	0.55
LOXAM SAS 6.3750 23-28 15/05S	EUR	400,000	433,463.03	0.31
PARPEC HOLDING SA 4.00 18-25 31/03S	EUR	100,000	107,175.47	0.08
PARTS EUROPE SA 6.5 20-25 17/07S	EUR	900,000	986,426.56	0.71
Germany			**1,929,660.64**	**1.40**
DEUTSCHE BANK AG 4.5 15-25 01/04S 01/04S	USD	500,000	476,405.00	0.34
DEUTSCHE LUFTHANSA 3 20-26 29/05A	EUR	400,000	415,387.34	0.30
DOUGLAS GMBH 6 21-26 08/04S	EUR	600,000	601,963.61	0.44
NIDDA HEALTHCARE HOLDI 7.5 22-26 21/08S	EUR	300,000	326,216.64	0.24
ZF FINANCE 5.75 23-26 03/08A	EUR	100,000	109,688.05	0.08
Guatemala			**381,708.00**	**0.28**
GUATEMALA 5.25 22-29 10/08S	USD	400,000	381,708.00	0.28
Hungary			**609,798.00**	**0.44**
HUNGARY 6.1250 23-28 22/05S	USD	600,000	609,798.00	0.44
India			**753,496.00**	**0.54**
EXPORT-IMPORT BK IND 3.875 18-28 01/02S	USD	800,000	753,496.00	0.54
Indonesia			**1,981,931.00**	**1.43**
INDONESIA 4.1 18-28 24/04S	USD	1,300,000	1,257,659.00	0.91

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
PT PERTAMINA 1.4000 21-26 09/02S	USD	800,000	724,272.00	0.52
Ireland			**1,002,229.64**	**0.72**
ARDAGH PACKAGING FIN 2.125 20-26 15/08S	EUR	700,000	680,815.64	0.49
ARDAGH PACKAGING FIN 5.25 20-25 30/04SS	USD	300,000	293,718.00	0.21
VNESHECONOMBANK(VEB) 6.025 12-22 05/07S	USD	400,000	27,696.00	0.02
Italy			**1,325,786.54**	**0.96**
ATLANTIA SPA 1.625 17-25 03/02A	EUR	200,000	208,287.18	0.15
LOTTOMATICA SPA 5.125 21-23 15/07/23 S	EUR	300,000	331,440.35	0.24
NEXI SPA 1.625 21-26 30/04S	EUR	300,000	299,054.01	0.22
TELECOM ITALIA SPA 5.303 14-24 30/05S	USD	500,000	487,005.00	0.35
Ivory coast			**808,144.89**	**0.58**
IVORY COAST 5.75 09-32 31/12S	USD	113,389	106,104.89	0.08
IVORY COAST 6.125 17-33 15/06S	USD	800,000	702,040.00	0.51
Japan			**205,662.22**	**0.15**
SOFTBANK GROUP CORP 3.125 17-25 19/09S	EUR	200,000	205,662.22	0.15
Jersey			**48,067.35**	**0.03**
ADIENT GLOBAL HLDG 3.5 16-24 15/08S5/08S	EUR	44,836	48,067.35	0.03
Lebanon			**60,694.00**	**0.04**
LEBANESE REPU OF DEF 6.10 10-22DEFAULT	USD	700,000	47,180.00	0.03
LIBAN EMTN DEFAULT 8.25 06-21 12/04S	USD	200,000	13,514.00	0.01
Luxembourg			**718,896.99**	**0.52**
ALTICE FRANCE HOLDING 8.00 19-27 15/05S	EUR	200,000	127,727.73	0.09
CIRSA FINANCE INT 4.7500 19-25 22/05S	EUR	400,000	430,739.89	0.31
GARFUNKELUX HOLDCO 3 6.75 20-25 01/11S	EUR	200,000	160,429.37	0.12
Malaysia			**742,496.00**	**0.54**
PETRONAS CAPITAL LTD 3.5000 20-30 21/04S	USD	800,000	742,496.00	0.54
Mexico			**1,468,065.85**	**1.06**
MEXICO 3.75 18-28 11/01S	USD	1,300,000	1,238,809.00	0.90
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	313,000	229,256.85	0.17
Morocco			**1,195,762.00**	**0.86**
MOROCCO 2.375 20-27 15/12S	USD	700,000	613,144.00	0.44
OCP SA 4.50 15-25 22/10S	USD	600,000	582,618.00	0.42
Netherlands			**2,344,018.93**	**1.70**
DUFRY ONE BV 2.0000 19-27 15/02S	EUR	600,000	572,460.80	0.41
TEVA PHARMACEUTICAL 3.75 21-27 09/05S	EUR	600,000	593,388.36	0.43
TEVA PHARM FIN NL III 6.00 18-24 14/03S	USD	300,000	298,371.00	0.22
UNITED GROUP BV 3.125 20-26 15/02S	EUR	400,000	382,177.30	0.28
ZF EUROPE FINANCE BV 2 19-26 23/02A3/02A	EUR	500,000	497,621.47	0.36
Norway			**209,637.83**	**0.15**
ADEVINTA ASA 2.625 20-25 05/11S	EUR	200,000	209,637.83	0.15
Oman			**1,090,342.00**	**0.79**
OMAN 5.625 18-28 17/01S	USD	1,100,000	1,090,342.00	0.79
Paraguay			**481,685.00**	**0.35**
PARAGUAY 4.95 20-31 28/04S	USD	500,000	481,685.00	0.35
Philippines			**1,003,950.00**	**0.73**
PHILIPPINE GOVERNMEN 4.625 23-28 17/07S	USD	1,000,000	1,003,950.00	0.73
Poland			**822,176.00**	**0.59**
POLAND GOVERNMENT INTER 5.5 22-27 16/11S	USD	800,000	822,176.00	0.59

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Republic of Serbia			**698,026.00**	**0.50**
SERBIA INTERNATIONAL B 6.25 23-28 26/05S	USD	700,000	698,026.00	0.50
Romania			**569,482.36**	**0.41**
ROMANIA 2.125 22-28 07/03A	EUR	600,000	569,482.36	0.41
Saudi Arabia			**763,392.00**	**0.55**
SAUDI ARABIA 4.75 23-28 18/01S	USD	400,000	396,992.00	0.29
SAUDI ARABIAN OIL COM 1.625 20-25 24/11S	USD	400,000	366,400.00	0.26
South Africa			**885,250.00**	**0.64**
SOUTH AFRICA 4.30 16-28 12/10S	USD	1,000,000	885,250.00	0.64
South Korea			**192,614.00**	**0.14**
KOREA WATER RESOURCES 3.5 22-25 27/04S	USD	200,000	192,614.00	0.14
Spain			**1,387,902.55**	**1.00**
CELLNEX FINANCE 1.0000 21-27 15/09A	EUR	500,000	469,882.79	0.34
INTL CONSO AIRLINE 2.75 21-25 25/03A03A	EUR	200,000	210,373.16	0.15
LORCA TELECOM BONDCO 4 20-27 30/09S	EUR	500,000	498,979.76	0.36
NH HOTEL GROUP S.A 4 21-26 28/06S	EUR	200,000	208,666.84	0.15
Sweden			**283,728.73**	**0.21**
DOMETIC GROUP AB 3.00 19-26 08/05A	EUR	100,000	102,245.24	0.07
INTRUM AB 4.875 20-25 05/08S	EUR	200,000	181,483.49	0.13
Ukraine			**267,399.00**	**0.19**
UKRAINE 7.75 15-27 01/09S	USD	1,100,000	267,399.00	0.19
United Arab Emirates			**454,030.00**	**0.33**
EMIRATES DEVELOPMENT 1,639 21-26 15/06S	USD	500,000	454,030.00	0.33
United Kingdom			**3,041,584.84**	**2.20**
AVIS BUDGET CAR 4.125 16-24 15/11S	EUR	300,000	325,332.92	0.24
INTL GAME TECHNOLOGY 3.50 19-26 15/06S	EUR	1,100,000	1,161,096.75	0.84
JAGUAR LAND ROVER 5.8750 19-24 15/11S	EUR	200,000	219,016.06	0.16
PEU FIN 7.25 23-28 01/07S	EUR	200,000	218,767.32	0.16
ROLLS-ROYCE PLC 4.625 20-26 21/10S	EUR	700,000	752,511.79	0.54
STATE BANK OF INDIA 2.49 22-27 26/01S	USD	400,000	364,860.00	0.26
United States of America			**17,783,060.49**	**12.86**
AMERICAN AIRLINES 11.7500 20-25 15/07	USD	800,000	878,272.00	0.64
ARAMARK SERVICES INC 6.375 20-25 01/05S	USD	700,000	701,477.00	0.51
BALL CORP 5.25 15-25 01/07S	USD	1,200,000	1,191,840.00	0.86
BERRY GLOBAL INC 4.50 18-26 15/02S	USD	800,000	766,224.00	0.55
CAESARS ENTERTAINMENT 6.25 20-25 01/07S	USD	1,200,000	1,195,464.00	0.86
CARNIVAL CORPORATION 10.50 20-26 01/02S	USD	700,000	736,526.00	0.53
CCO HOLDINGS 5.5 16-26 01/05S	USD	1,000,000	976,300.00	0.71
COTY INC 3.875 21-26 16/06S	EUR	1,100,000	1,166,317.18	0.84
CROWN AMERICAS LLC4.7519-26 01/02S	USD	300,000	291,000.00	0.21
FORD MOTOR CREDIT CO 2.748 20-24 14/06A	GBP	1,200,000	1,459,548.61	1.06
FORD MOTOR CREDIT CO 5.584 19-24 18/03S	USD	400,000	397,572.00	0.29
GOODYEAR TIRE RUBBER 5.00 16-26 31/05S	USD	900,000	880,722.00	0.64
HCA INC 5.375 15-25 01/02S	USD	500,000	496,020.00	0.36
HOWMET AEROSPACE INC 5.90 07-27 01/02S	USD	800,000	808,624.00	0.58
MGM RESORTS INTL 5.5 19-27 15/04S	USD	500,000	481,305.00	0.35
MGM RESORTS INTL 5.75 18-25 18/06S	USD	600,000	594,480.00	0.43
NISSAN MOTOR AC 2.0000 21-26 09/03S	USD	1,000,000	875,670.00	0.63
SEALED AIR CORP 5.50 15-25 15/09S	USD	500,000	496,725.00	0.36
SPRINT CORP 7.875 14-23 15/09S	USD	400,000	401,484.00	0.29
TENET HEALTHCARE CORP 4.875 19-26 01/01S	USD	1,200,000	1,170,396.00	0.85
THE CHEMOURS CO 4 18-26 15/05S-26 15/05S	EUR	900,000	913,432.11	0.66

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
UNITED STATES 1.125 21-26 31/10S	USD	30,000	26,983.59	0.02
UNIVISION COMM 5.125 15-25 15/02S 15/02S	USD	500,000	490,030.00	0.35
XEROX CORP 3.8 14-24 15/05S	USD	400,000	386,648.00	0.28
Floating rate notes			**21,434,056.04**	**15.50**
Austria			**211,693.28**	**0.15**
ERSTE GROUP BK SUB FL.R 17-XX 15/04S	EUR	200,000	211,693.28	0.15
Belgium			**857,229.25**	**0.62**
KBC GROUPE SA FL.R 19-99 31/12S	EUR	400,000	421,776.24	0.31
SOLVAY SA FL.R 18-XX 04/03A	EUR	400,000	435,453.01	0.31
France			**2,835,195.89**	**2.05**
ACCOR SA FL.R 19-XX 31/01A	EUR	600,000	647,013.19	0.47
RCI BANQUE SA FL.R 19-30 18/02A	EUR	1,300,000	1,326,153.05	0.96
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	900,000	862,029.65	0.62
Germany			**624,475.31**	**0.45**
INFINEON TECHNOLOGIES FL.R 19-XX 01/04A	EUR	600,000	624,475.31	0.45
Netherlands			**2,508,364.07**	**1.81**
ABERTIS FINANCE BV FL.R 20-XX 24/02A	EUR	200,000	196,700.76	0.14
COOPERATIVE RABOBANK FL.R 18-XX 29/06S	EUR	400,000	397,307.29	0.29
ING GROEP NV FL.R 19-XX 16/04S	USD	250,000	239,395.00	0.17
REPSOL INTL FINANCE FL.R 15-75 25/03A	EUR	300,000	321,909.37	0.23
TELEFONICA EUROPE BV FL.R 19-XX 14/03A	EUR	1,000,000	1,067,521.68	0.77
VW INTL FINANCE FL.R 22-XX 28/12A	EUR	300,000	285,529.97	0.21
Portugal			**1,324,478.36**	**0.96**
BCP FL.R 22-25 25/10A	EUR	500,000	564,276.11	0.41
ENERGIAS DE PORTUGAL FL.R 19-79 30/04A	EUR	700,000	760,202.25	0.55
Spain			**1,069,306.56**	**0.77**
ABANCA CORP BANCARIA FL.R 18-XX XX/XXQ	EUR	200,000	212,875.92	0.15
BANCO BILBAO VI FL.R 18-XX 24/03Q	EUR	400,000	433,039.72	0.31
CAIXABANK SUB FL.R 17-XX 13/06A	EUR	400,000	423,390.92	0.31
United States of America			**12,003,313.32**	**8.68**
UNITED STATES FL.R 21-23 31/01Q	USD	12,000,000	12,003,313.32	8.68
Other transferable securities			**1,183,087.34**	**0.86**
Bonds			**1,183,087.34**	**0.86**
United Kingdom			**214,667.34**	**0.16**
JAGUAR LAND ROVER 2.20 17-24 15/01S	EUR	200,000	214,667.34	0.16
United States of America			**968,420.00**	**0.70**
IMS HEALTH INC 5.00 16-26 15/10S	USD	1,000,000	968,420.00	0.70
Money market instruments			**41,098,111.78**	**29.72**
Treasury market			**41,098,111.78**	**29.72**
Germany			**28,143,084.34**	**20.35**
GERM TREA BILL ZCP 20-09-23	EUR	26,000,000	28,143,084.34	20.35
United States of America			**12,955,027.44**	**9.37**
UNIT STAT TREA BIL ZCP 27-07-23	USD	13,000,000	12,955,027.44	9.37
Undertakings for Collective Investment			**9,257,879.51**	**6.70**
Shares/Units in investment funds			**9,257,879.51**	**6.70**
France			**7,107,430.35**	**5.14**
OS EURO ABS OPP-IC- 2 DEC	EUR	52	7,107,430.35	5.14

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Luxembourg			**2,150,449.16**	**1.56**
OSTRUM SRI GLOB SUBORD DEBT I A EUR CAP	EUR	2,100	2,150,449.16	1.56
Total securities portfolio			**128,754,653.29**	**93.12**

NATIXIS AM Funds - DNCA Euro Value Equity (liquidated on 7 March 2023)

Statement of operations and changes in net assets from 01/07/22 to 07/03/23

	Note	Expressed in EUR
Income		**77,053.21**
Dividends on securities portfolio, net		51,857.94
Bank interests on cash accounts		1,327.77
Other income		23,867.50
Expenses		**113,690.31**
Management fees	3	33,090.08
Performance fees	4	45,049.60
Depositary fees		8,242.78
Administration fees		7,194.60
Domiciliary fees		1,000.00
Audit fees		483.25
Legal fees		0.33
Transaction fees	2.13	10,606.97
Subscription tax ("Taxe d'abonnement")	5	304.49
Interests paid on bank overdraft		424.07
Banking fees		5.67
Other expenses		7,288.47
Net income / (loss) from investments		**-36,637.10**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	506,221.85
- forward foreign exchange contracts	2.7	40.42
- foreign exchange	2.4	2.32
Net realised profit / (loss)		**469,627.49**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	1,249,737.04
Net increase / (decrease) in net assets as a result of operations		**1,719,364.53**
Dividends distributed	8	-372,523.90
Subscriptions of capitalisation shares		23,988.00
Subscriptions of distribution shares		1,015,631.00
Redemptions of capitalisation shares		-44,071.03
Redemptions of distribution shares		-16,997,619.04
Net increase / (decrease) in net assets		**-14,655,230.44**
Net assets at the beginning of the period		**14,655,230.44**
Net assets at the end of the period		**-**

NATIXIS AM Funds - DNCA Euro Value Equity (liquidated on 7 March 2023)

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**-**	**14,655,230.44**	**44,610,634.37**
Class M (EUR) - Distribution				
Number of shares		-	63.42	239.51
Net asset value per share	EUR	-	51,347.17	59,740.42
Class I (EUR) - Distribution				
Number of shares		-	1,091.27	2,519.00
Net asset value per share	EUR	-	10,432.34	12,020.60
Class I (EUR)				
Number of shares		-	-	1.00
Net asset value per share	EUR	-	-	13,051.52
Class R (EUR)				
Number of shares		-	141.18	76.00
Net asset value per share	EUR	-	101.54	118.64

Changes in number of shares outstanding from 01/07/22 to 07/03/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 07/03/23
Class M (EUR) - Distribution	63.42	0.00	63.42	0.00
Class I (EUR) - Distribution	1,091.27	100.00	1,191.27	0.00
Class R (EUR)	141.18	236.54	377.72	0.00

NATIXIS AM Funds - Natixis Conservative Risk Parity

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**58,854,815.91**
Securities portfolio at market value	2.2	56,694,178.39
Cost price		*56,304,873.58*
Cash at banks and liquidities		1,975,605.42
Net unrealised appreciation on financial futures	2.8	59,179.35
Interests receivable on securities portfolio		125,852.75
Liabilities		**192,872.26**
Bank overdrafts		119,109.70
Payable on redemptions		16,132.28
Management and administration fees payable	3	52,132.32
Other liabilities		5,497.96
Net asset value		**58,661,943.65**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**599,950.87**
Dividends on securities portfolio, net		278,792.77
Interests on bonds, net		282,225.69
Bank interests on cash accounts		38,201.43
Other income		730.98
Expenses		**825,925.29**
Management fees	3	669,312.49
Depositary fees		17,444.82
Administration fees		14,933.12
Domiciliary fees		4,500.00
Audit fees		3,089.04
Legal fees		63,890.45
Transaction fees	2.13	15,387.21
Subscription tax ("Taxe d'abonnement")	5	22,408.82
Interests paid on bank overdraft		1,644.53
Banking fees		60.92
Other expenses		13,253.89
Net income / (loss) from investments		**-225,974.42**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	164,878.78
- forward foreign exchange contracts	2.7	-0.33
- financial futures	2.8	-1,655,266.79
- foreign exchange	2.4	-97,779.83
Net realised profit / (loss)		**-1,814,142.59**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-641,579.39
- financial futures	2.8	647,949.38
Net increase / (decrease) in net assets as a result of operations		**-1,807,772.60**
Dividends distributed	8	-32,518.11
Subscriptions of capitalisation shares		2,813,817.51
Subscriptions of distribution shares		3,548.54
Redemptions of capitalisation shares		-15,166,818.77
Redemptions of distribution shares		-940,559.76
Net increase / (decrease) in net assets		**-15,130,303.19**
Net assets at the beginning of the year		**73,792,246.84**
Net assets at the end of the year		**58,661,943.65**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**58,661,943.65**	**73,792,246.84**	**84,440,946.45**
Class I (EUR)				
Number of shares		778.22	1,439.89	1,940.79
Net asset value per share	EUR	11,324.17	11,589.31	12,458.15
Class I (EUR) - Distribution				
Number of shares		41.64	140.26	400.00
Net asset value per share	EUR	8,889.89	9,421.07	10,516.55
Class R (EUR)				
Number of shares		461,720.90	504,657.55	466,886.85
Net asset value per share	EUR	106.61	109.88	118.96
Class R (EUR) - Distribution				
Number of shares		1,319.54	1,480.79	1,884.94
Net asset value per share	EUR	88.47	94.01	105.19
Class RE (EUR)				
Number of shares		1,307.77	1,815.67	2,755.12
Net asset value per share	EUR	98.52	102.11	111.20
Class RE (EUR) - Distribution				
Number of shares		99.43	99.43	99.43
Net asset value per share	EUR	85.83	90.40	100.21

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	1,439.89	0.00	661.67	778.22
Class I (EUR) - Distribution	140.26	0.00	98.62	41.64
Class R (EUR)	504,657.55	25,905.28	68,841.93	461,720.90
Class R (EUR) - Distribution	1,480.79	38.94	200.19	1,319.54
Class RE (EUR)	1,815.67	0.00	507.89	1,307.77
Class RE (EUR) - Distribution	99.43	0.00	0.00	99.43

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**17,144,145.00**	**29.23**
Bonds			**17,144,145.00**	**29.23**
Germany			**13,732,820.00**	**23.41**
GERMANY 0.5 15-25 15/02A	EUR	4,000,000	3,830,920.00	6.53
GERMANY 1.75 14-24 15/02A	EUR	10,000,000	9,901,900.00	16.88
Jersey			**917,550.00**	**1.56**
WISDOMTREE OIL SECURITIES LIMITE	EUR	30,000	917,550.00	1.56
Portugal			**2,493,775.00**	**4.25**
PORTUGAL 2.875 15-25 15/10A	EUR	2,500,000	2,493,775.00	4.25
Undertakings for Collective Investment			**39,550,033.39**	**67.42**
Shares/Units in investment funds			**39,550,033.39**	**67.42**
France			**16,627,336.22**	**28.34**
H2O ADAGIO SP PART I	EUR	20	65,792.20	0.11
H2O MODERATO SP PART I	EUR	5	20,060.05	0.03
LYXOR ETF MSCI USA ESG DR DIS	EUR	5,500	2,125,624.60	3.62
OSTRUM SRI CASH PLUS SICA I-CAP	EUR	56	5,692,968.00	9.70
OSTRUM TRESORIE PLUS -IC- EUR CAP	EUR	61	6,334,921.37	10.80
OSTRUM ULTRA SHORT TERM BONDS PLUS	EUR	1,500	2,387,970.00	4.07
Ireland			**10,993,008.47**	**18.74**
FIDELIO CLASS I EUR (HEDGED)	EUR	1,339	29,319.33	0.05
INVESCO BLOOMBERG COMM EX AGRI	EUR	40,000	999,400.00	1.70
ISHARES IV MSCI JAPAN ESG ENHANCED UCITS	EUR	340,000	1,899,308.00	3.24
ISHARES JPMORGA EM USD SHS USD ETF	USD	29,500	2,287,034.14	3.90
ISHARES MSCI EM IMI ESG SCREENED ETF	EUR	420,000	2,232,216.00	3.81
ISHARES MSCI EMU ESG SCREEND	EUR	120,000	868,920.00	1.48
ISHARES PLC-ISHARES CORE FTSE 100 UCITS	EUR	35,000	299,110.00	0.51
ISHS GLOBAL INFRASTRUCTURE UCITS ETF	EUR	35,000	970,851.00	1.65
ISHS LIS PRI EQ -USD-	EUR	30,000	690,381.00	1.18
ISHS MSCI BRAZIL USD	EUR	30,000	716,469.00	1.22
Luxembourg			**11,929,688.70**	**20.34**
AMUNDI EURO HY BOND ESG UCITS ETF DR EUR	EUR	3,502	778,389.54	1.33
AMUNDI MSCI EMERGING MARKETS ACC	EUR	45,000	197,658.00	0.34
BNPP E FEN EC -UCITS ETF QD-DIS	EUR	55,000	307,549.00	0.52
DB X TRACKERS MSCI JPN TRN IDX -1C- CAP	EUR	11,000	705,239.70	1.20
DNCA INVEST SICAV ALPHA BONDS	EUR	23,000	2,731,020.00	4.66
MULTI UNITS LUX-LYXOR NASDAQ-100 UCTS	EUR	16,000	892,145.60	1.52
NATIXIS BD ALT RISK PREMIA S1 A EUR CAP	EUR	8,000	859,520.00	1.47
NATIXIS GLOBAL MULT STRATEGIES G EUR ACC	EUR	20,000	1,959,800.00	3.34
NATIXIS INT ASG MANAGED FUTURES FD SA	USD	9,000	1,147,726.86	1.96
OSSIAM BLOOM ASIA PAC EX JAP PAB UE1CC	EUR	10,000	972,510.00	1.66
OSTRUM TOTAL RETURN CREDIT SI A EUR CAP	EUR	13,000	1,378,130.00	2.35
Total securities portfolio			**56,694,178.39**	**96.65**

NATIXIS AM Funds - Natixis Bond Alternative Risk Premia

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**74,435,847.73**
Securities portfolio at market value	2.2	72,752,708.17
Cost price		*76,056,801.32*
Cash at banks and liquidities		590,000.00
Receivable on subscriptions		1,611.60
Net unrealised appreciation on swaps	2.9	1,089,446.73
Other interests receivable		2,081.23
Liabilities		**4,522,785.33**
Bank overdrafts		3,534,609.37
Payable on redemptions		962,662.40
Management and administration fees payable	3	23,765.71
Other liabilities		1,747.85
Net asset value		**69,913,062.40**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**39,217,861.70**
Dividends on securities portfolio, net		139,858.32
Interests received on swaps		39,012,332.32
Bank interests on cash accounts		63,088.91
Other income		2,582.15
Expenses		**32,112,973.83**
Management fees	3	218,518.16
Depositary fees		18,627.54
Administration fees		19,628.58
Domiciliary fees		1,500.00
Audit fees		3,209.54
Legal fees		3,950.04
Transaction fees	2.13	30,717.21
Subscription tax ("Taxe d'abonnement")	5	7,509.18
Interests paid on bank overdraft		54,423.11
Interests paid on swaps		31,740,771.20
Banking fees		72.36
Other expenses		14,046.91
Net income / (loss) from investments		**7,104,887.87**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	11,800,544.94
- financial futures	2.8	-66,928.68
- swaps	2.9	-23,734,476.91
- foreign exchange	2.4	524.89
Net realised profit / (loss)		**-4,895,447.89**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	3,204,587.49
- swaps	2.9	-340,467.73
Net increase / (decrease) in net assets as a result of operations		**-2,031,328.13**
Subscriptions of capitalisation shares		17,799,821.53
Redemptions of capitalisation shares		-15,003,962.26
Net increase / (decrease) in net assets		**764,531.14**
Net assets at the beginning of the year		**69,148,531.26**
Net assets at the end of the year		**69,913,062.40**

Statistics

		30/06/23	30/06/22
Total Net Assets	**EUR**	**69,913,062.40**	**69,148,531.26**
Class S1 (EUR)			
Number of shares		648,247.68	628,332.45
Net asset value per share	EUR	107.85	110.05

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class S1 (EUR)	628,332.45	157,937.22	138,022.00	648,247.68

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**67,933,045.70**	**97.17**
Shares			**67,933,045.70**	**97.17**
France			**32,591,195.08**	**46.62**
AXA SA	EUR	231,268	6,250,017.70	8.94
BNP PARIBAS SA	EUR	43,985	2,538,814.20	3.63
CREDIT AGRICOLE SA	EUR	481,151	5,231,073.67	7.48
ENGIE --- REGISTERED SHS LOYALTY BONUS	EUR	458,204	6,977,530.51	9.98
SOCIETE GENERALE SA	EUR	200,616	4,774,660.80	6.83
TOTALENERGIES SE	EUR	129,764	6,819,098.20	9.75
Germany			**27,297,240.70**	**39.04**
BAYER AG REG SHS	EUR	230,462	11,677,509.54	16.70
MERCK KGAA	EUR	19,319	2,927,794.45	4.19
RWE AG	EUR	318,333	12,691,936.71	18.15
Netherlands			**8,044,609.92**	**11.51**
PROSUS N.V. (ZAR)	EUR	119,872	8,044,609.92	11.51
Undertakings for Collective Investment			**4,819,662.47**	**6.89**
Shares/Units in investment funds			**4,819,662.47**	**6.89**
France			**4,819,662.47**	**6.89**
OSTRUM SRI CASH PLUS SICA I-CAP	EUR	47	4,819,662.47	6.89
Total securities portfolio			**72,752,708.17**	**104.06**

NATIXIS AM Funds - Natixis Global Multi Strategies (new from 01 December 2022)

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**63,390,840.18**
Securities portfolio at market value	2.2	54,142,568.63
Cost price		*55,491,095.01*
Cash at banks and liquidities		9,097,045.31
Net unrealised appreciation on financial futures	2.8	1,049.84
Dividends receivable on securities portfolio		150,176.40
Liabilities		**2,603,220.51**
Bank overdrafts		1,593,068.50
Net unrealised depreciation on swaps	2.9	979,516.03
Management and administration fees payable	3	28,348.97
Other interests payable		767.12
Other liabilities		1,519.89
Net asset value		**60,787,619.67**

Statement of operations and changes in net assets from 01/12/22 to 30/06/23

	Note	Expressed in EUR
Income		**624,557.70**
Dividends on securities portfolio, net		1.46
Interests on money market instruments, net		285,854.20
Interests received on swaps		286,472.39
Bank interests on cash accounts		51,677.12
Other income		552.53
Expenses		**364,505.90**
Management fees	3	67,367.47
Depositary fees		8,486.34
Administration fees		7,503.66
Domiciliary fees		750.00
Legal fees		3,661.81
Transaction fees	2.13	252,957.88
Subscription tax ("Taxe d'abonnement")	5	4,563.14
Interests paid on bank overdraft		4,081.99
Banking fees		44.27
Other expenses		15,089.34
Net income / (loss) from investments		**260,051.80**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-233,037.68
- financial futures	2.8	-1,977,090.88
- swaps	2.9	3,064,825.68
- foreign exchange	2.4	-6,936.68
Net realised profit / (loss)		**1,107,812.24**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-1,348,526.38
- financial futures	2.8	1,049.84
- swaps	2.9	-979,516.03
Net increase / (decrease) in net assets as a result of operations		**-1,219,180.33**
Subscriptions of capitalisation shares		62,006,800.00
Net increase / (decrease) in net assets		**60,787,619.67**
Net assets at the beginning of the period		**-**
Net assets at the end of the period		**60,787,619.67**

Statistics

		30/06/23
Total Net Assets	**EUR**	**60,787,619.67**
Class G (EUR)		
Number of shares		620,000.00
Net asset value per share	EUR	98.04
Class I (EUR)		
Number of shares		10.00
Net asset value per share	EUR	97.95
Class N (EUR)		
Number of shares		10.00
Net asset value per share	EUR	97.91
Class R (EUR)		
Number of shares		10.00
Net asset value per share	EUR	97.60

Changes in number of shares outstanding from 01/12/22 to 30/06/23

	Shares outstanding as at 01/12/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class G (EUR)	0.00	620,000.00	0.00	620,000.00
Class I (EUR)	0.00	10.00	0.00	10.00
Class N (EUR)	0.00	10.00	0.00	10.00
Class R (EUR)	0.00	10.00	0.00	10.00

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**54,142,568.63**	**89.07**
Shares			**54,142,568.63**	**89.07**
Belgium			**37.11**	**0.00**
AGEAS NOM	EUR	1	37.11	0.00
France			**54,142,490.28**	**89.07**
BNP PARIBAS SA	EUR	280,952	16,216,549.44	26.68
ENGIE SA	EUR	1,291,895	19,672,977.06	32.36
ORANGE	EUR	375,441	4,017,969.58	6.61
SOCIETE GENERALE SA	EUR	598,109	14,234,994.20	23.42
Netherlands			**41.24**	**0.00**
ASR NEDERLAND NV	EUR	1	41.24	0.00
Total securities portfolio			**54,142,568.63**	**89.07**

NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund

Statement of net assets as at 30/06/23

	Note	*Expressed in EUR*
Assets		**322,543,908.58**
Securities portfolio at market value	2.2	303,877,908.22
Cost price		*303,274,147.33*
Cash at banks and liquidities		16,188,389.92
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,540,299.85
Dividends receivable on securities portfolio		150,757.80
Interests receivable on securities portfolio		782,851.13
Other interests receivable		3,701.66
Liabilities		**4,903,997.99**
Bank overdrafts		4,283,147.19
Payable on redemptions		18,533.77
Net unrealised depreciation on financial futures	2.8	399,630.44
Management and administration fees payable	3	187,175.33
Performance fees payable	4	7,231.01
Other interests payable		169.99
Other liabilities		8,110.26
Net asset value		**317,639,910.59**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**4,665,362.37**
Dividends on securities portfolio, net		1,241,707.47
Interests on bonds and money market instruments, net		3,006,385.62
Bank interests on cash accounts		388,881.75
Interests received on repurchase agreements	2.10	8,053.18
Other income		20,334.35
Expenses		**2,623,453.29**
Management fees	3	1,676,280.69
Performance fees	4	7,231.01
Depositary fees		48,880.98
Administration fees		37,052.67
Domiciliary fees		1,500.00
Audit fees		20,273.60
Legal fees		215,083.70
Transaction fees	2.13	417,449.30
Subscription tax ("Taxe d'abonnement")	5	33,880.18
Interests paid on bank overdraft		82,974.02
Interests paid on reverse repurchase agreement	2.10	68,104.61
Banking fees		318.58
Other expenses		14,423.95
Net income / (loss) from investments		**2,041,909.08**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-7,792,752.89
- options	2.6	-1,600,782.90
- forward foreign exchange contracts	2.7	4,126,708.36
- financial futures	2.8	6,831,300.56
- foreign exchange	2.4	3,500,953.37
Net realised profit / (loss)		**7,107,335.58**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	702,077.98
- options	2.6	43,743.39
- forward foreign exchange contracts	2.7	634,822.38
- financial futures	2.8	-1,617,792.17
Net increase / (decrease) in net assets as a result of operations		**6,870,187.16**
Subscriptions of capitalisation shares		64,247.08
Redemptions of capitalisation shares		-42,553,135.28
Redemptions of distribution shares		-6,573.71
Net increase / (decrease) in net assets		**-35,625,274.75**
Net assets at the beginning of the year		**353,265,185.34**
Net assets at the end of the year		**317,639,910.59**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**317,639,910.59**	**353,265,185.34**	**478,596,025.15**
Class I (EUR)				
Number of shares		27,111.49	30,801.57	39,086.31
Net asset value per share	EUR	11,593.36	11,351.96	12,139.74
Class R (EUR)				
Number of shares		27,379.08	29,606.44	31,055.82
Net asset value per share	EUR	109.60	107.99	116.22
Class R (H-USD)				
Number of shares		-	400.00	400.00
Net asset value per share	USD	-	110.48	117.57
Class RE (EUR)				
Number of shares		2,553.55	2,923.21	2,789.43
Net asset value per share	EUR	104.06	103.04	111.45
Class RE (EUR) - Distribution				
Number of shares		660.89	733.46	1,418.08
Net asset value per share	EUR	91.09	90.20	97.55

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	30,801.57	3.56	3,693.65	27,111.49
Class R (EUR)	29,606.44	225.95	2,453.31	27,379.08
Class R (H-USD)	400.00	0.00	400.00	0.00
Class RE (EUR)	2,923.21	0.00	369.65	2,553.55
Class RE (EUR) - Distribution	733.46	0.00	72.57	660.89

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**297,599,315.49**	**93.69**
Shares			**122,857,319.29**	**38.68**
Australia			**1,664,609.25**	**0.52**
BHP GROUP LTD	AUD	17,019	467,165.84	0.15
TRANSURBAN GROUP	AUD	137,727	1,197,443.41	0.38
Belgium			**1,102,893.44**	**0.35**
GROUPE BRUXELLES LAMBERT GBL	EUR	15,284	1,102,893.44	0.35
Canada			**6,731,957.78**	**2.12**
BANK OF MONTREAL	CAD	14,393	1,192,753.70	0.38
ENBRIDGE INC	CAD	10,213	348,332.84	0.11
HYDRO ONE LTD	CAD	21,705	569,047.76	0.18
PEMBINA PIPELINE CORP	CAD	33,827	975,891.49	0.31
POWER CORP DU CANADA SUB.	CAD	49,582	1,224,696.35	0.39
SUN LIFE FINANCIAL INC	CAD	23,345	1,116,717.95	0.35
THOMSON REUTERS --- REGISTERED SHS	CAD	4,587	568,283.45	0.18
WHEATON PRECIOUS METAL - REGISTERED	CAD	18,553	736,234.24	0.23
Denmark			**586,468.72**	**0.18**
NOVO NORDISK	DKK	3,972	586,468.72	0.18
France			**3,514,311.67**	**1.11**
LVMH	EUR	1,831	1,580,153.00	0.50
SCHNEIDER ELECTRIC SE	EUR	8,202	1,365,304.92	0.43
TOTALENERGIES SE	EUR	10,825	568,853.75	0.18
Germany			**2,499,949.42**	**0.79**
ALLIANZ SE PREFERENTIAL SHARE	EUR	3,583	763,895.60	0.24
DEUTSCHE TELEKOM AG REG SHS	EUR	29,524	589,771.42	0.19
SAP AG	EUR	9,160	1,146,282.40	0.36
Hong Kong			**1,179,727.81**	**0.37**
AIA GROUP LTD	HKD	75,699	700,350.99	0.22
SWIRE PROPERTIES LTD	HKD	212,800	479,376.82	0.15
Ireland			**3,046,076.58**	**0.96**
ACCENTURE - SHS CLASS A	USD	5,552	1,570,335.62	0.49
AON PREFERENTIAL SHARE	USD	909	287,613.93	0.09
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	1,699	313,170.39	0.10
LINDE PLC	USD	1,690	590,307.24	0.19
MEDTRONIC HLD	USD	3,525	284,649.40	0.09
Italy			**1,113,486.87**	**0.35**
TERNA SPA	EUR	142,645	1,113,486.87	0.35
Japan			**6,105,712.12**	**1.92**
BRIDGESTONE CORP	JPY	32,000	1,195,679.82	0.38
DAI NIPPON PRINTING CO LTD	JPY	25,600	662,047.83	0.21
KEYENCE CORP	JPY	1,300	559,365.12	0.18
MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	101,800	687,542.53	0.22
SONY CORP	JPY	7,500	616,646.07	0.19
TAKEDA PHARMACEUTICAL	JPY	28,800	826,808.94	0.26
TOPPAN INC	JPY	41,400	813,887.20	0.26
YAMAHA CORP.	JPY	21,300	743,734.61	0.23
Jersey			**469,370.71**	**0.15**
APTIV PLC	USD	5,016	469,370.71	0.15

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			**1,082,679.00**	**0.34**
ASML HOLDING NV	EUR	1,633	1,082,679.00	0.34
Singapore			**567,547.58**	**0.18**
CITY DEVELOPMENT	SGD	124,700	567,547.58	0.18
Spain			**2,086,625.38**	**0.66**
AENA SME SA	EUR	7,989	1,182,372.00	0.37
REDEIA CORPORACION SA	EUR	58,775	904,253.38	0.28
Sweden			**1,146,934.43**	**0.36**
INVESTOR --- REGISTERED SHS -A-	SEK	62,660	1,146,934.43	0.36
Switzerland			**4,286,390.80**	**1.35**
ABB LTD PREFERENTIAL SHARE	CHF	30,873	1,112,762.81	0.35
CIE FINANCIERE RICHEMONT NAMEN AKT	CHF	4,530	703,831.26	0.22
NESTLE SA PREFERENTIAL SHARE	CHF	2,000	220,480.51	0.07
NOVARTIS AG PREFERENTIAL SHARE	CHF	12,803	1,180,544.03	0.37
ROCHE HOLDING LTD	CHF	1,431	400,982.02	0.13
ZURICH INSURANCE GROUP NAMEN AKT	CHF	1,534	667,790.17	0.21
United Kingdom			**3,816,147.99**	**1.20**
ASTRAZENECA PLC	GBP	3,753	493,140.22	0.16
AVIVA PLC	GBP	187,371	862,891.32	0.27
BP PLC	GBP	29,301	156,500.76	0.05
DIAGEO PLC	GBP	15,884	625,438.86	0.20
HSBC HOLDINGS PLC (USD 0.5)	GBP	61,688	446,908.23	0.14
RELX PLC	GBP	34,437	1,051,790.21	0.33
SHELL PLC	GBP	6,575	179,478.39	0.06
United States of America			**81,856,429.74**	**25.77**
ABBVIE INC	USD	2,202	271,929.84	0.09
ADOBE INC	USD	2,639	1,182,808.99	0.37
ADVANCED MICRO DEVICES INC	USD	5,293	552,635.77	0.17
AFLAC INC	USD	8,802	563,134.37	0.18
ALPHABET INC -A-	USD	5,416	594,221.08	0.19
ALPHABET INC -C-	USD	22,484	2,493,024.27	0.78
AMAZON.COM INC	USD	21,126	2,524,276.22	0.79
AMERICAN EXPRESS	USD	4,198	670,294.78	0.21
AMERICAN TOWER CORP	USD	3,483	619,150.34	0.19
AMERISOURCEBERGEN CORP	USD	4,710	830,747.30	0.26
AMGEN INC	USD	1,542	313,799.12	0.10
APPLE INC	USD	39,515	7,025,412.05	2.21
APPLIED MATERIALS INC	USD	6,449	854,389.06	0.27
ARROW ELECTRONICS INC	USD	6,970	915,044.09	0.29
AT&T INC	USD	21,503	314,365.58	0.10
AUTOMATIC DATA PROCESSING INC	USD	3,091	622,704.76	0.20
BALL CORP	USD	9,843	525,170.51	0.17
BANK OF AMERICA CORP	USD	13,836	363,844.95	0.11
BERKSHIRE HATHAWAY	USD	1,712	535,098.08	0.17
BLACKROCK INC	USD	941	596,116.17	0.19
BORGWARNER INC	USD	17,162	769,379.85	0.24
BRISTOL-MYERS SQUIBB CO	USD	3,186	186,750.41	0.06
BROADCOM INC - REGISTERED SHS	USD	317	252,039.70	0.08
CARDINAL HEALTH	USD	8,047	697,529.60	0.22
CBRE GROUP	USD	14,909	1,102,938.03	0.35
CDW	USD	6,568	1,104,700.27	0.35
CISCO SYSTEMS INC	USD	17,338	822,243.92	0.26
COMCAST CORP	USD	12,274	467,447.02	0.15
COSTCO WHOLESALE CORP	USD	542	267,462.84	0.08

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CROWN CASTLE INC	USD	5,555	580,143.63	0.18
CROWN HOLDINGS INC	USD	7,116	566,605.79	0.18
DANAHER CORP	USD	4,915	1,081,209.90	0.34
DEERE AND CO	USD	1,119	415,589.01	0.13
ELEVANCE HEALTH	USD	1,607	654,421.66	0.21
ELI LILLY & CO	USD	1,438	618,142.29	0.19
EVERSOURCE ENERGY	USD	8,358	543,308.30	0.17
EXXON MOBIL CORP	USD	3,333	327,648.26	0.10
GENUINE PARTS CO	USD	5,451	845,529.54	0.27
GILEAD SCIENCES INC	USD	5,671	400,608.59	0.13
HASBRO INC	USD	12,187	723,512.36	0.23
HOME DEPOT INC	USD	3,923	1,116,994.24	0.35
HP ENTERPRISE CO	USD	41,535	639,585.70	0.20
HP INC	USD	19,484	548,445.13	0.17
IBM CORP	USD	4,102	503,105.98	0.16
INTEL CORP	USD	16,670	510,948.49	0.16
INTERCONTINENTAL EXCHANGE INC	USD	4,306	446,308.41	0.14
INTERPUBLIC GROUP OF COMPANIES INC	USD	34,650	1,225,295.14	0.39
INTUIT	USD	1,891	794,168.00	0.25
JOHNSON & JOHNSON	USD	2,579	391,270.47	0.12
JPMORGAN CHASE CO	USD	3,942	525,503.65	0.17
KEYSIGHT TECHNOLOGIES	USD	6,933	1,064,097.94	0.34
KINDER MORGAN INC	USD	60,506	955,007.63	0.30
LAM RESEARCH CORP	USD	1,070	630,485.98	0.20
LKQ CORP	USD	21,402	1,143,074.74	0.36
LOWE'S CO INC	USD	4,005	828,532.08	0.26
MARATHON PETROLEUM	USD	2,731	291,874.06	0.09
MASTERCARD INC -A-	USD	2,554	920,704.12	0.29
MCDONALD'S CORP	USD	660	180,523.01	0.06
MCKESSON CORP	USD	1,623	635,677.48	0.20
MERCK & CO INC	USD	4,358	460,925.41	0.15
META PLATFORMS INC A	USD	4,912	1,292,067.61	0.41
METLIFE INC	USD	7,412	384,051.66	0.12
MICROSOFT CORP	USD	18,429	5,752,347.99	1.81
MONDELEZ INTERNATIONAL INC	USD	4,180	279,458.48	0.09
MOODY S CORP	USD	3,066	977,185.63	0.31
MOTOROLA SOLUTIONS INC	USD	2,264	608,603.04	0.19
NASDAQ INC	USD	18,074	825,837.67	0.26
NETFLIX INC	USD	1,760	710,597.98	0.22
NIKE INC	USD	6,092	616,291.51	0.19
NVIDIA CORP	USD	6,697	2,596,668.14	0.82
ONEOK INC (NEW)	USD	13,913	787,085.57	0.25
ORACLE CORP	USD	6,178	674,370.32	0.21
PEPSICO INC	USD	7,521	1,276,846.58	0.40
PFIZER INC	USD	11,076	372,381.01	0.12
PROLOGIS	USD	9,447	1,061,856.65	0.33
QUALCOMM INC	USD	4,571	498,745.96	0.16
REGENERON PHARMACEUTICALS INC	USD	540	355,647.66	0.11
S&P GLOBAL INC	USD	2,544	934,797.58	0.29
SALESFORCE INC	USD	4,823	933,920.24	0.29
SLB	USD	10,482	471,930.19	0.15
SYSCO CORP	USD	11,332	770,700.64	0.24
TARGET CORP	USD	4,142	500,760.59	0.16
TESLA MOTORS INC	USD	6,528	1,566,301.15	0.49
TEXAS INSTRUMENTS INC	USD	1,033	170,449.73	0.05
TEXAS PACIFIC LAND TRUST	USD	270	325,806.60	0.10
THE CIGNA GROUP - REGISTERED SHS	USD	1,963	504,874.24	0.16
THE HARTFORD FINANCIAL SERVICES GROUP	USD	13,258	875,198.13	0.28

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
THERMO FISHER SCIENT SHS	USD	1,904	910,551.79	0.29
TJX COS INC	USD	4,815	374,210.68	0.12
TRUIST FINANCIAL CORP	USD	20,602	573,117.05	0.18
UNITEDHEALTH GROUP INC	USD	2,574	1,133,975.58	0.36
UNITED PARCEL SERVICE INC	USD	3,487	572,909.95	0.18
VERIZON COMMUNICATIONS INC	USD	23,531	802,124.56	0.25
VISA INC -A-	USD	4,221	918,792.92	0.29
WALMART INC	USD	1,776	255,867.72	0.08
WALT DISNEY CO	USD	11,641	952,620.05	0.30
WW GRAINGER INC	USD	871	629,570.93	0.20
Bonds			**174,741,996.20**	**55.01**
Australia			**4,905,298.54**	**1.54**
AUSTRALIA 0.25 20-25 21/11S	AUD	5,310,000	2,960,932.46	0.93
AUSTRALIA 1.75 21-32 21/11S	AUD	3,860,000	1,944,366.08	0.61
Austria			**2,488,384.00**	**0.78**
AUSTRIA 0.9 22-32 20/02A	EUR	2,950,000	2,488,384.00	0.78
Belgium			**2,451,660.00**	**0.77**
BELGIUM 0.0000 20-27 22/10A	EUR	1,360,000	1,200,200.00	0.38
BELGIUM 1.4 22-53 22/06A	EUR	1,960,000	1,251,460.00	0.39
Canada			**4,791,632.61**	**1.51**
CANADA 2 22-32 01/06S	CAD	7,700,000	4,791,632.61	1.51
France			**13,941,618.60**	**4.39**
FRANCE 0.00 21-24 25/02A	EUR	1,800,000	1,760,346.00	0.55
FRANCE 0.7500 22-28 25/02A	EUR	5,650,000	5,124,154.50	1.61
FRANCE 0.75 21-53 25/05A	EUR	4,180,000	2,227,187.60	0.70
FRANCE 2 21-32 25/11A	EUR	5,210,000	4,829,930.50	1.52
Germany			**10,288,528.80**	**3.24**
GERMANY 1.00 14-24 15/08A	EUR	2,560,000	2,494,745.60	0.79
GERMANY 1.30 22-27 15/10A	EUR	4,300,000	4,070,122.00	1.28
GERMANY 1.70 22-32 15/08A	EUR	790,000	747,332.10	0.24
GERMANY 3.25 10-42 04/07A	EUR	2,670,000	2,976,329.10	0.94
Italy			**7,528,300.40**	**2.37**
ITALY 2.50 14-24 01/12S	EUR	1,320,000	1,297,454.40	0.41
ITALY 2.50 22-32 01/12S	EUR	4,110,000	3,655,762.80	1.15
ITALY 2.65 22-27 01/12S	EUR	2,690,000	2,575,083.20	0.81
Japan			**37,947,065.92**	**11.95**
JAPAN 0.005 22-24 01/12S	JPY	767,000,000	4,872,605.28	1.53
JAPAN 0.1 22-27 20/09S	JPY	1,643,250,000	10,467,808.36	3.30
JAPAN 0.2 22-32 20/09S	JPY	2,198,650,000	13,759,714.63	4.33
JAPAN 1.4 22-52 20/09S	JPY	1,344,850,000	8,846,937.65	2.79
Netherlands			**2,257,993.50**	**0.71**
NETHERLANDS 0.75 17-27 15/07A	EUR	2,450,000	2,257,993.50	0.71
Spain			**6,338,963.60**	**2.00**
SPAIN 0.00 21-24 31/05A	EUR	1,250,000	1,209,462.50	0.38
SPAIN 0.00 21-27 31/01A	EUR	3,140,000	2,795,322.20	0.88
SPAIN 0.7 22-32 30/04A	EUR	1,850,000	1,486,012.50	0.47
SPAIN 1.9 22-52 31/10A	EUR	1,280,000	848,166.40	0.27
United Kingdom			**16,714,162.09**	**5.26**
UNITED KINGDOM 0.25 20-31 31/07S	GBP	9,160,000	7,711,521.30	2.43
UNITED KINGDOM 1.250 21-51 31/07S	GBP	6,350,000	3,671,848.74	1.16
UNITED KINGDOM 1.25 17-27 22/07S	GBP	2,030,000	2,054,223.27	0.65
UNITED KINGDOM GILT 1 18-24 22/04S	GBP	2,910,000	3,276,568.78	1.03

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
United States of America			**65,088,388.14**	**20.49**
UNITED STATES 0.375 21-26 31/01S	USD	14,600,000	12,016,813.70	3.78
UNITED STATES 0.625 20-30 15/08S	USD	9,700,000	7,085,651.11	2.23
UNITED STATES 1.625 16-26 15/02S	USD	24,340,000	20,677,531.42	6.51
UNITED STATES 1.625 19-29 15/08S	USD	4,430,000	3,542,781.85	1.12
UNITED STATES 4.00 22-52 15/11S	USD	10,780,000	10,157,970.09	3.20
UNITED STATES 4.125 22-32 15/11S	USD	12,390,000	11,607,639.97	3.65
Undertakings for Collective Investment			**6,278,592.73**	**1.98**
Shares/Units in investment funds			**6,278,592.73**	**1.98**
Luxembourg			**6,278,592.73**	**1.98**
SEEYOND VOLATILITY ALT INC I A EUR CAP	EUR	65	4,193,483.45	1.32
SEEYOND VOLATILITY STRATEGY I A EUR CAP	EUR	58	2,085,109.28	0.66
Total securities portfolio			**303,877,908.22**	**95.67**

NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**216,960,991.28**
Securities portfolio at market value	2.2	203,096,294.62
Cost price		*193,992,562.08*
Cash at banks and liquidities		12,263,436.67
Receivable on subscriptions		502.00
Net unrealised appreciation on forward foreign exchange contracts	2.7	1,205,162.83
Dividends receivable on securities portfolio		183,242.12
Interests receivable on securities portfolio		210,916.71
Other interests receivable		1,436.33
Liabilities		**6,357,378.86**
Bank overdrafts		5,292,192.51
Payable on redemptions		27,810.53
Net unrealised depreciation on financial futures	2.8	852,288.09
Management and administration fees payable	3	176,573.07
Performance fees payable	4	1,120.15
Other interests payable		199.12
Other liabilities		7,195.39
Net asset value		**210,603,612.42**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**3,612,982.92**
Dividends on securities portfolio, net		1,604,188.26
Interests on bonds and money market instruments, net		1,631,760.92
Bank interests on cash accounts		359,833.18
Interests received on repurchase agreements	2.10	808.05
Other income		16,392.51
Expenses		**2,148,387.78**
Management fees	3	1,314,944.95
Performance fees	4	1,120.15
Depositary fees		35,842.12
Administration fees		28,661.73
Domiciliary fees		1,500.00
Audit fees		18,623.55
Legal fees		141,746.03
Transaction fees	2.13	469,808.07
Subscription tax ("Taxe d'abonnement")	5	29,709.45
Interests paid on bank overdraft		72,303.26
Interests paid on reverse repurchase agreement	2.10	25,344.37
Banking fees		212.54
Other expenses		8,571.56
Net income / (loss) from investments		**1,464,595.14**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-4,043,879.53
- options	2.6	-2,153,859.64
- forward foreign exchange contracts	2.7	712,828.46
- financial futures	2.8	3,733,263.60
- foreign exchange	2.4	5,172,437.75
Net realised profit / (loss)		**4,885,385.78**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	5,171,126.01
- options	2.6	61,765.92
- forward foreign exchange contracts	2.7	226,429.12
- financial futures	2.8	-2,192,990.48
Net increase / (decrease) in net assets as a result of operations		**8,151,716.35**
Dividends distributed	8	-67.09
Subscriptions of capitalisation shares		3,401,296.90
Redemptions of capitalisation shares		-35,139,249.56
Net increase / (decrease) in net assets		**-23,586,303.40**
Net assets at the beginning of the year		**234,189,915.82**
Net assets at the end of the year		**210,603,612.42**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**210,603,612.42**	**234,189,915.82**	**289,612,189.90**
Class SI NPF (EUR)				
Number of shares		1,361,192.39	1,513,967.61	366,523.18
Net asset value per share	EUR	110.32	106.30	119.39
Class M (EUR)				
Number of shares		324,425.42	352,984.69	369,991.82
Net asset value per share	EUR	119.27	114.42	127.93
Class I (EUR)				
Number of shares		13.50	788.65	11,298.16
Net asset value per share	EUR	14,109.96	13,604.42	15,292.67
Class I (EUR) - Distribution				
Number of shares		1.00	1.00	1.00
Net asset value per share	EUR	13,913.39	13,485.55	15,160.01
Class R (EUR)				
Number of shares		16,823.04	17,775.77	18,229.99
Net asset value per share	EUR	1,280.13	1,244.83	1,411.15

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI NPF (EUR)	1,513,967.61	0.00	152,775.22	1,361,192.39
Class M (EUR)	352,984.69	14,504.54	43,063.81	324,425.42
Class I (EUR)	788.65	0.00	775.16	13.50
Class I (EUR) - Distribution	1.00	0.00	0.00	1.00
Class R (EUR)	17,775.77	1,388.00	2,340.72	16,823.04

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**196,752,399.38**	**93.42**
Shares			**148,800,708.63**	**70.65**
Australia			**2,016,483.72**	**0.96**
BHP GROUP LTD	AUD	20,618	565,957.18	0.27
TRANSURBAN GROUP	AUD	166,836	1,450,526.54	0.69
Belgium			**1,336,042.40**	**0.63**
GROUPE BRUXELLES LAMBERT GBL	EUR	18,515	1,336,042.40	0.63
Canada			**8,154,894.37**	**3.87**
BANK OF MONTREAL	CAD	17,436	1,444,928.34	0.69
ENBRIDGE INC	CAD	12,371	421,935.33	0.20
HYDRO ONE LTD	CAD	26,293	689,333.00	0.33
PEMBINA PIPELINE CORP	CAD	40,977	1,182,165.30	0.56
POWER CORP DU CANADA SUB.	CAD	60,060	1,483,507.38	0.70
SUN LIFE FINANCIAL INC	CAD	28,279	1,352,737.92	0.64
THOMSON REUTERS --- REGISTERED SHS	CAD	5,557	688,456.76	0.33
WHEATON PRECIOUS METAL - REGISTERED	CAD	22,474	891,830.34	0.42
Denmark			**710,347.69**	**0.34**
NOVO NORDISK	DKK	4,811	710,347.69	0.34
France			**4,259,810.26**	**2.02**
LVMH	EUR	2,221	1,916,723.00	0.91
SCHNEIDER ELECTRIC SE	EUR	9,936	1,653,946.56	0.79
TOTALENERGIES SE	EUR	13,114	689,140.70	0.33
Germany			**3,028,408.22**	**1.44**
ALLIANZ SE PREFERENTIAL SHARE	EUR	4,340	925,288.00	0.44
DEUTSCHE TELEKOM AG REG SHS	EUR	35,765	714,441.64	0.34
SAP AG	EUR	11,097	1,388,678.58	0.66
Hong Kong			**1,428,896.12**	**0.68**
AIA GROUP LTD	HKD	91,670	848,111.28	0.40
SWIRE PROPERTIES LTD	HKD	257,816	580,784.84	0.28
Ireland			**3,690,593.70**	**1.75**
ACCENTURE - SHS CLASS A	USD	6,727	1,902,674.30	0.90
AON PREFERENTIAL SHARE	USD	1,102	348,680.48	0.17
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	2,058	379,343.54	0.18
LINDE PLC	USD	2,047	715,005.28	0.34
MEDTRONIC HLD	USD	4,271	344,890.10	0.16
Italy			**1,348,814.35**	**0.64**
TERNA SPA	EUR	172,792	1,348,814.35	0.64
Japan			**7,354,384.65**	**3.49**
BRIDGESTONE CORP	JPY	38,700	1,446,025.28	0.69
DAI NIPPON PRINTING CO LTD	JPY	30,900	799,112.42	0.38
KEYENCE CORP	JPY	1,500	645,421.30	0.31
MITSUBISHI UFJ FINANCIAL GROUP INC	JPY	123,300	832,750.43	0.40
SONY CORP	JPY	9,100	748,197.23	0.36
TAKEDA PHARMACEUTICAL	JPY	34,800	999,060.80	0.47
TOPPAN INC	JPY	50,000	982,955.55	0.47
YAMAHA CORP.	JPY	25,800	900,861.64	0.43
Jersey			**568,559.89**	**0.27**
APTIV PLC	USD	6,076	568,559.89	0.27

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Netherlands			**1,312,740.00**	**0.62**
ASML HOLDING NV	EUR	1,980	1,312,740.00	0.62
Singapore			**686,791.74**	**0.33**
CITY DEVELOPMENT	SGD	150,900	686,791.74	0.33
Spain			**2,527,709.85**	**1.20**
AENA SME SA	EUR	9,678	1,432,344.00	0.68
REDEIA CORPORACION SA	EUR	71,197	1,095,365.85	0.52
Sweden			**1,389,317.22**	**0.66**
INVESTOR --- REGISTERED SHS -A-	SEK	75,902	1,389,317.22	0.66
Switzerland			**5,193,276.09**	**2.47**
ABB LTD PREFERENTIAL SHARE	CHF	37,401	1,348,053.05	0.64
CIE FINANCIERE RICHEMONT NAMEN AKT	CHF	5,487	852,521.44	0.40
NESTLE SA PREFERENTIAL SHARE	CHF	2,423	267,112.14	0.13
NOVARTIS AG PREFERENTIAL SHARE	CHF	15,510	1,430,152.14	0.68
ROCHE HOLDING LTD	CHF	1,735	486,166.18	0.23
ZURICH INSURANCE GROUP NAMEN AKT	CHF	1,859	809,271.14	0.38
United Kingdom			**4,622,753.84**	**2.20**
ASTRAZENECA PLC	GBP	4,547	597,470.98	0.28
AVIVA PLC	GBP	226,972	1,045,264.04	0.50
BP PLC	GBP	35,492	189,567.77	0.09
DIAGEO PLC	GBP	19,241	757,622.08	0.36
HSBC HOLDINGS PLC (USD 0.5)	GBP	74,725	541,356.79	0.26
RELX PLC	GBP	41,715	1,274,078.13	0.60
SHELL PLC	GBP	7,964	217,394.05	0.10
United States of America			**99,170,884.52**	**47.09**
ABBVIE INC	USD	2,668	329,477.21	0.16
ADOBE INC	USD	3,197	1,432,906.54	0.68
ADVANCED MICRO DEVICES INC	USD	6,413	669,573.63	0.32
AFLAC INC	USD	10,663	682,197.43	0.32
ALPHABET INC -A-	USD	6,561	719,845.74	0.34
ALPHABET INC -C-	USD	27,238	3,020,147.44	1.43
AMAZON.COM INC	USD	25,592	3,057,903.87	1.45
AMERICAN EXPRESS	USD	5,086	812,081.76	0.39
AMERICAN TOWER CORP	USD	4,220	750,162.05	0.36
AMERISOURCEBERGEN CORP	USD	5,706	1,006,421.25	0.48
AMGEN INC	USD	1,868	380,140.57	0.18
APPLE INC	USD	47,870	8,510,856.00	4.04
APPLIED MATERIALS INC	USD	7,813	1,035,097.18	0.49
ARROW ELECTRONICS INC	USD	8,444	1,108,555.56	0.53
AT&T INC	USD	26,048	380,811.73	0.18
AUTOMATIC DATA PROCESSING INC	USD	3,744	754,256.43	0.36
BALL CORP	USD	11,924	636,201.69	0.30
BANK OF AMERICA CORP	USD	16,761	440,763.60	0.21
BERKSHIRE HATHAWAY	USD	2,073	647,931.26	0.31
BLACKROCK INC	USD	1,141	722,814.61	0.34
BORGWARNER INC	USD	20,791	932,069.49	0.44
BRISTOL-MYERS SQUIBB CO	USD	3,860	226,257.56	0.11
BROADCOM INC - REGISTERED SHS	USD	385	306,105.00	0.15
CARDINAL HEALTH	USD	9,749	845,062.26	0.40
CBRE GROUP	USD	18,060	1,336,042.71	0.63
CDW	USD	7,959	1,338,658.57	0.64
CISCO SYSTEMS INC	USD	21,001	995,959.43	0.47
COMCAST CORP	USD	14,869	566,275.85	0.27
COSTCO WHOLESALE CORP	USD	657	324,212.34	0.15

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CROWN CASTLE INC	USD	6,730	702,856.28	0.33
CROWN HOLDINGS INC	USD	8,620	686,360.59	0.33
DANAHER CORP	USD	5,954	1,309,770.85	0.62
DEERE AND CO	USD	1,356	503,609.20	0.24
ELEVANCE HEALTH	USD	1,948	793,287.74	0.38
ELI LILLY & CO	USD	1,742	748,820.49	0.36
EVERSOURCE ENERGY	USD	10,125	658,171.40	0.31
EXXON MOBIL CORP	USD	4,038	396,952.80	0.19
GENUINE PARTS CO	USD	6,603	1,024,221.53	0.49
GILEAD SCIENCES INC	USD	6,871	485,378.52	0.23
HASBRO INC	USD	14,764	876,502.55	0.42
HOME DEPOT INC	USD	4,754	1,353,604.55	0.64
HP ENTERPRISE CO	USD	50,313	774,755.64	0.37
HP INC	USD	23,602	664,360.60	0.32
IBM CORP	USD	4,968	609,319.96	0.29
INTEL CORP	USD	20,194	618,961.83	0.29
INTERCONTINENTAL EXCHANGE INC	USD	5,217	540,731.77	0.26
INTERPUBLIC GROUP OF COMPANIES INC	USD	41,973	1,484,251.46	0.70
INTUIT	USD	2,291	962,157.00	0.46
JOHNSON & JOHNSON	USD	3,125	474,106.32	0.23
JPMORGAN CHASE CO	USD	4,775	636,549.95	0.30
KEYSIGHT TECHNOLOGIES	USD	8,399	1,289,104.08	0.61
KINDER MORGAN INC	USD	73,294	1,156,849.39	0.55
LAM RESEARCH CORP	USD	1,298	764,832.52	0.36
LKQ CORP	USD	25,925	1,384,646.88	0.66
LOWE'S CO INC	USD	4,852	1,003,754.72	0.48
MARATHON PETROLEUM	USD	3,309	353,647.48	0.17
MASTERCARD INC -A-	USD	3,095	1,115,731.90	0.53
MCDONALD'S CORP	USD	801	219,089.29	0.10
MCKESSON CORP	USD	1,966	770,019.67	0.37
MERCK & CO INC	USD	5,279	558,335.30	0.27
META PLATFORMS INC A	USD	5,950	1,565,106.32	0.74
METLIFE INC	USD	8,979	465,245.53	0.22
MICROSOFT CORP	USD	22,325	6,968,428.51	3.31
MONDELEZ INTERNATIONAL INC	USD	5,064	338,559.27	0.16
MOODY S CORP	USD	3,715	1,184,032.81	0.56
MOTOROLA SOLUTIONS INC	USD	2,743	737,366.67	0.35
NASDAQ INC	USD	21,894	1,000,381.21	0.48
NETFLIX INC	USD	2,132	860,792.56	0.41
NIKE INC	USD	7,380	746,590.83	0.35
NVIDIA CORP	USD	8,113	3,145,702.35	1.49
ONEOK INC (NEW)	USD	16,854	953,463.68	0.45
ORACLE CORP	USD	7,485	817,038.18	0.39
PEPSICO INC	USD	9,110	1,546,612.47	0.73
PFIZER INC	USD	13,418	451,120.29	0.21
PROLOGIS	USD	11,444	1,286,322.38	0.61
QUALCOMM INC	USD	5,539	604,365.32	0.29
REGENERON PHARMACEUTICALS INC	USD	655	431,387.44	0.20
S&P GLOBAL INC	USD	3,082	1,132,486.69	0.54
SALESFORCE INC	USD	5,843	1,131,431.88	0.54
SLB	USD	12,699	571,745.99	0.27
SYSCO CORP	USD	13,727	933,586.98	0.44
TARGET CORP	USD	5,019	606,788.36	0.29
TESLA MOTORS INC	USD	7,907	1,897,172.68	0.90
TEXAS INSTRUMENTS INC	USD	1,252	206,585.74	0.10
TEXAS PACIFIC LAND TRUST	USD	328	395,794.68	0.19
THE CIGNA GROUP - REGISTERED SHS	USD	2,379	611,867.46	0.29
THE HARTFORD FINANCIAL SERVICES GROUP	USD	16,061	1,060,232.10	0.50

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
THERMO FISHER SCIENT SHS	USD	2,308	1,103,757.10	0.52
TJX COS INC	USD	5,834	453,405.00	0.22
TRUIST FINANCIAL CORP	USD	24,955	694,211.04	0.33
UNITEDHEALTH GROUP INC	USD	3,118	1,373,634.76	0.65
UNITED PARCEL SERVICE INC	USD	4,224	693,998.17	0.33
VERIZON COMMUNICATIONS INC	USD	28,505	971,678.23	0.46
VISA INC -A-	USD	5,113	1,112,956.22	0.53
WALMART INC	USD	2,152	310,037.91	0.15
WALT DISNEY CO	USD	14,104	1,154,175.18	0.55
WW GRAINGER INC	USD	1,056	763,291.51	0.36
Bonds			**47,951,690.75**	**22.77**
Australia			**1,096,761.87**	**0.52**
AUSTRALIA 0.25 20-25 21/11S	AUD	1,190,000	663,561.14	0.32
AUSTRALIA 1.75 21-32 21/11S	AUD	860,000	433,200.73	0.21
Austria			**548,288.00**	**0.26**
AUSTRIA 0.9 22-32 20/02A	EUR	650,000	548,288.00	0.26
Belgium			**651,590.00**	**0.31**
BELGIUM 0.0000 20-27 22/10A	EUR	420,000	370,650.00	0.18
BELGIUM 1.4 22-53 22/06A	EUR	440,000	280,940.00	0.13
Canada			**1,095,230.31**	**0.52**
CANADA 2 22-32 01/06S	CAD	1,760,000	1,095,230.31	0.52
France			**3,613,364.80**	**1.72**
FRANCE 0.00 21-24 25/02A	EUR	920,000	899,732.40	0.43
FRANCE 0.7500 22-28 25/02A	EUR	1,260,000	1,142,731.80	0.54
FRANCE 0.75 21-53 25/05A	EUR	930,000	495,522.60	0.24
FRANCE 2 21-32 25/11A	EUR	1,160,000	1,075,378.00	0.51
Germany			**2,787,000.30**	**1.32**
GERMANY 0.5 18-28 15/02A	EUR	1,100,000	1,002,199.00	0.48
GERMANY 1.00 14-24 15/08A	EUR	680,000	662,666.80	0.31
GERMANY 1.70 22-32 15/08A	EUR	380,000	359,476.20	0.17
GERMANY 1.8 22-53 15/08A	EUR	120,000	104,967.60	0.05
GERMANY 3.25 10-42 04/07A	EUR	590,000	657,690.70	0.31
Italy			**2,568,353.36**	**1.22**
ITALY 2.50 22-32 01/12S	EUR	650,000	578,162.00	0.27
ITALY 2.65 22-27 01/12S	EUR	1,200,000	1,148,736.00	0.55
ITALY 4.50 13-24 01/03S	EUR	204,000	204,885.36	0.10
ITALY 4.75 13-44 01/09S	EUR	600,000	636,570.00	0.30
Japan			**11,826,397.91**	**5.62**
JAPAN 0.005 22-24 01/12S	JPY	353,100,000	2,243,177.21	1.07
JAPAN 0.1 22-27 20/09S	JPY	366,800,000	2,336,584.27	1.11
JAPAN 0.2 22-32 20/09S	JPY	690,800,000	4,323,203.27	2.05
JAPAN 1.4 22-52 20/09S	JPY	444,400,000	2,923,433.16	1.39
Netherlands			**663,573.60**	**0.32**
NETHERLANDS 0.75 17-27 15/07A	EUR	720,000	663,573.60	0.32
Spain			**2,000,427.10**	**0.95**
SPAIN 0.00 21-24 31/05A	EUR	430,000	416,055.10	0.20
SPAIN 0.00 21-27 31/01A	EUR	600,000	534,138.00	0.25
SPAIN 0.7 22-32 30/04A	EUR	1,060,000	851,445.00	0.40
SPAIN 1.9 22-52 31/10A	EUR	300,000	198,789.00	0.09
United Kingdom			**3,687,467.34**	**1.75**
UNITED KINGDOM 0.25 20-31 31/07S	GBP	1,470,000	1,237,547.63	0.59
UNITED KINGDOM 0.25 21-25 31/01S	GBP	410,000	441,031.28	0.21

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
UNITED KINGDOM 3.75 11-52 22/07S	GBP	1,090,000	1,133,135.12	0.54
UNITED KINGDOM 4.25 06-27 07/12S	GBP	770,000	875,753.31	0.42
United States of America			**17,413,236.16**	**8.27**
UNITED STATES 0.375 21-26 31/01S	USD	10,370,000	8,535,230.01	4.05
UNITED STATES 0.625 20-30 15/08S	USD	1,200,000	876,614.05	0.42
UNITED STATES 2.75 13-23 15/11S	USD	600,000	544,916.50	0.26
UNITED STATES 2.75 18-28 15/02S	USD	1,500,000	1,292,553.42	0.61
UNITED STATES 3.625 14-44 15/02S	USD	1,850,000	1,589,843.76	0.75
UNITED STATES 4.00 22-52 15/11S	USD	2,130,000	2,007,094.28	0.95
UNITED STATES 4.125 22-32 15/11S	USD	2,740,000	2,566,984.14	1.22
Undertakings for Collective Investment			**6,343,895.24**	**3.01**
Shares/Units in investment funds			**6,343,895.24**	**3.01**
Luxembourg			**6,343,895.24**	**3.01**
SEEYOND VOLATILITY ALT INC I A EUR CAP	EUR	66	4,258,785.96	2.02
SEEYOND VOLATILITY STRATEGY I A EUR CAP	EUR	58	2,085,109.28	0.99
Total securities portfolio			**203,096,294.62**	**96.44**

NATIXIS AM Funds - Seeyond Europe Market Neutral (liquidated on 18 October 2022)

Statement of operations and changes in net assets from 01/07/22 to 18/10/22

	Note	Expressed in EUR
Income		**33,151.15**
Dividends on securities portfolio, net		22,357.29
Bank interests on cash accounts		229.69
Other income		10,564.17
Expenses		**19,655.91**
Depositary fees		2,810.18
Administration fees		3,578.82
Domiciliary fees		375.00
Audit fees		211.91
Legal fees		82.20
Transaction fees	2.13	11,965.62
Subscription tax ("Taxe d'abonnement")	5	72.56
Interests paid on bank overdraft		334.16
Banking fees		0.79
Other expenses		224.67
Net income / (loss) from investments		**13,495.24**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-297,961.23
- financial futures	2.8	67,658.80
- foreign exchange	2.4	27,469.44
Net realised profit / (loss)		**-189,337.75**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	36,032.61
- financial futures	2.8	-19,175.00
Net increase / (decrease) in net assets as a result of operations		**-172,480.14**
Subscriptions of capitalisation shares		199,427.49
Redemptions of capitalisation shares		-4,755,590.22
Net increase / (decrease) in net assets		**-4,728,642.87**
Net assets at the beginning of the period		**4,728,642.87**
Net assets at the end of the period		**-**

NATIXIS AM Funds - Seeyond Europe Market Neutral (liquidated on 18 October 2022)

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**-**	**4,728,642.87**	**5,650,730.34**
Class SI (EUR)				
Number of shares		-	34,856.00	43,146.00
Net asset value per share	EUR	-	97.59	98.47
Class SI (H-USD)				
Number of shares		-	-	16,535.36
Net asset value per share	USD	-	-	100.52
Class I (EUR)				
Number of shares		-	13,985.40	1.00
Net asset value per share	EUR	-	94.89	96.03

Changes in number of shares outstanding from 01/07/22 to 18/10/22

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 18/10/22
Class SI (EUR)	34,856.00	2,103.00	36,959.00	0.00
Class I (EUR)	13,985.40	0.00	13,985.40	0.00

NATIXIS AM Funds - Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)

Statement of net assets as at 30/06/23

	Note	*Expressed in EUR*
Assets		**331,606,552.20**
Securities portfolio at market value	2.2	329,310,943.01
Cost price		*310,445,622.46*
Cash at banks and liquidities		1,941,317.16
Receivable on subscriptions		99,888.59
Net unrealised appreciation on forward foreign exchange contracts	2.7	728.82
Dividends receivable on securities portfolio		253,674.62
Liabilities		**638,743.11**
Bank overdrafts		308,701.88
Payable on redemptions		8,601.62
Management and administration fees payable	3	304,214.15
Other liabilities		17,225.46
Net asset value		**330,967,809.09**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**12,034,060.65**
Dividends on securities portfolio, net		11,880,996.90
Bank interests on cash accounts		144,636.49
Other income		8,427.26
Expenses		**5,668,215.30**
Management fees	3	3,551,500.97
Depositary fees		137,111.52
Administration fees		42,111.69
Domiciliary fees		1,500.00
Audit fees		38,411.59
Legal fees		320,281.35
Transaction fees	2.13	1,259,611.95
Subscription tax ("Taxe d'abonnement")	5	83,622.62
Interests paid on bank overdraft		105,807.89
Banking fees		440.17
Other expenses		127,815.55
Net income / (loss) from investments		**6,365,845.35**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-15,444,353.96
- forward foreign exchange contracts	2.7	7,206.31
- foreign exchange	2.4	1,505,933.74
Net realised profit / (loss)		**-7,565,368.56**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	26,449,510.00
- forward foreign exchange contracts	2.7	-3,335.47
Net increase / (decrease) in net assets as a result of operations		**18,880,805.97**
Dividends distributed	8	-3,499,693.41
Subscriptions of capitalisation shares		23,137,392.89
Subscriptions of distribution shares		1,030,296.89
Redemptions of capitalisation shares		-196,607,704.17
Redemptions of distribution shares		-19,107,508.93
Net increase / (decrease) in net assets		**-176,166,410.76**
Net assets at the beginning of the year		**507,134,219.85**
Net assets at the end of the year		**330,967,809.09**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**330,967,809.09**	**507,134,219.85**	**756,058,035.38**
Class SI (EUR)				
Number of shares		471,597.00	479,852.03	1,111,677.24
Net asset value per share	EUR	116.66	110.61	112.68
Class SI (EUR) - Distribution				
Number of shares		1,156.75	1,401.46	3,066.51
Net asset value per share	EUR	74,873.53	73,070.21	76,450.65
Class N1 (EUR)				
Number of shares		179.01	2,160.35	7,797.35
Net asset value per share	EUR	118.84	113.04	115.53
Class I (EUR)				
Number of shares		3,420.62	9,565.46	10,602.51
Net asset value per share	EUR	23,609.39	22,450.84	22,940.34
Class I (EUR) - Distribution				
Number of shares		280.36	285.06	267.48
Net asset value per share	EUR	68,037.91	66,388.04	69,477.80
Class N (EUR)				
Number of shares		11,373.44	9,074.09	35,867.37
Net asset value per share	EUR	118.25	112.61	115.22
Class R (EUR)				
Number of shares		41,627.52	57,467.98	61,542.67
Net asset value per share	EUR	2,093.92	2,012.93	2,078.87
Class R (EUR) - Distribution				
Number of shares		1,526.66	1,599.06	4,400.39
Net asset value per share	EUR	118.07	115.14	120.61
Class R (H-USD)				
Number of shares		5,588.63	6,112.32	8,400.53
Net asset value per share	USD	152.77	142.66	145.54
Class RE (EUR)				
Number of shares		96.79	113.46	96.79
Net asset value per share	EUR	122.90	118.97	123.74

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (EUR)	479,852.03	15,867.00	24,122.03	471,597.00
Class SI (EUR) - Distribution	1,401.46	0.00	244.71	1,156.75
Class N1 (EUR)	2,160.35	0.00	1,981.34	179.01
Class I (EUR)	9,565.46	558.80	6,703.64	3,420.62
Class I (EUR) - Distribution	285.06	15.13	19.83	280.36
Class N (EUR)	9,074.09	4,674.42	2,375.07	11,373.44
Class R (EUR)	57,467.98	4,020.47	19,860.93	41,627.52
Class R (EUR) - Distribution	1,599.06	36.50	108.90	1,526.66
Class R (H-USD)	6,112.32	2.74	526.43	5,588.63
Class RE (EUR)	113.46	41.04	57.71	96.79

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**322,540,986.59**	**97.45**
Shares			**322,540,986.59**	**97.45**
Austria			**1,685,466.80**	**0.51**
ANDRITZ AG	EUR	33,016	1,685,466.80	0.51
Belgium			**3,151,534.40**	**0.95**
UCB	EUR	38,812	3,151,534.40	0.95
Denmark			**17,418,402.97**	**5.26**
CHRISTIAN HANSEN	DKK	63,834	4,060,164.57	1.23
ISS A/S	DKK	107,228	2,077,322.44	0.63
NOVO NORDISK	DKK	32,639	4,819,172.38	1.46
TRYG A/S	DKK	325,864	6,461,743.58	1.95
Finland			**16,889,000.66**	**5.10**
ELISA CORPORATION -A-	EUR	42,457	2,077,845.58	0.63
HUHTAMAKI OYJ	EUR	95,932	2,883,715.92	0.87
NESTE	EUR	44,157	1,556,975.82	0.47
NORDEA BANK	EUR	263,063	2,621,685.86	0.79
ORION CORPORATION (NEW) -B-	EUR	45,107	1,714,968.14	0.52
TIETOEVRY CORP	EUR	90,925	2,298,584.00	0.69
UPM KYMMENE CORP	EUR	80,346	2,191,035.42	0.66
VALMET CORPORATION	EUR	60,604	1,544,189.92	0.47
France			**71,610,404.88**	**21.64**
AIR LIQUIDE SA	EUR	25,670	4,215,014.00	1.27
AXA SA	EUR	94,255	2,547,241.38	0.77
BIOMERIEUX SA	EUR	14,507	1,394,412.84	0.42
BNP PARIBAS SA	EUR	43,710	2,522,941.20	0.76
BUREAU VERITAS SA	EUR	66,373	1,667,289.76	0.50
CAPGEMINI SE	EUR	17,779	3,085,545.45	0.93
CARREFOUR SA	EUR	347,080	6,023,573.40	1.82
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	84,305	2,281,293.30	0.69
DANONE SA	EUR	30,745	1,726,024.30	0.52
EDENRED SA	EUR	49,578	3,041,114.52	0.92
ESSILORLUXOTTICA SA	EUR	8,528	1,471,932.80	0.44
GAZTRANSPORT ET TECHNIGAZ SA	EUR	32,532	3,033,609.00	0.92
GETLINK ACT	EUR	126,807	1,975,653.06	0.60
HERMES INTERNATIONAL SA	EUR	987	1,964,130.00	0.59
LA FRANCAISE DES JEUX SA	EUR	87,621	3,157,860.84	0.95
LVMH	EUR	4,109	3,546,067.00	1.07
ORANGE	EUR	413,081	4,420,792.86	1.34
PERNOD RICARD SA	EUR	6,560	1,327,744.00	0.40
SANOFI	EUR	87,001	8,543,498.20	2.58
SOPRA STERIA GROUP	EUR	10,792	1,972,777.60	0.60
SPIE SA	EUR	101,942	3,017,483.20	0.91
UNIBAIL RODAMCO	EUR	29,275	1,409,591.25	0.43
VERALLIA SASU	EUR	45,025	1,547,959.50	0.47
VINCI SA	EUR	24,817	2,640,032.46	0.80
VIVENDI SA	EUR	366,027	3,076,822.96	0.93
Germany			**24,086,458.43**	**7.28**
ALLIANZ SE PREFERENTIAL SHARE	EUR	11,852	2,526,846.40	0.76
BRENNTAG - NAMEN AKT	EUR	32,208	2,299,651.20	0.69
DEUTSCHE BOERSE AG REG SHS	EUR	42,321	7,156,481.10	2.16
DEUTSCHE TELEKOM AG REG SHS	EUR	297,812	5,949,092.51	1.80
FRESENIUS SE	EUR	70,242	1,782,039.54	0.54
SAP AG	EUR	11,024	1,379,543.36	0.42

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SCOUT24	EUR	51,529	2,992,804.32	0.90
Ireland			**2,681,936.28**	**0.81**
KERRY GROUP -A-	EUR	30,006	2,681,936.28	0.81
Italy			**14,485,280.50**	**4.38**
DIASORIN	EUR	20,385	1,944,729.00	0.59
ENEL SPA	EUR	364,410	2,247,680.88	0.68
ENI SPA	EUR	176,451	2,325,977.08	0.70
HERA SPA	EUR	415,039	1,129,736.16	0.34
INTESA SANPAOLO	EUR	580,399	1,392,957.60	0.42
ITALGAS SPA PREFERENTIAL SHARE	EUR	210,113	1,139,863.03	0.34
POSTE ITALIANE SPA	EUR	151,072	1,498,029.95	0.45
PRYSMIAN SPA	EUR	73,310	2,806,306.80	0.85
Netherlands			**40,739,407.11**	**12.31**
ARCADIS	EUR	52,021	1,991,363.88	0.60
ASML HOLDING NV	EUR	4,865	3,225,495.00	0.97
ASR NEDERLAND NV	EUR	25,710	1,060,280.40	0.32
EURONEXT NV	EUR	46,238	2,880,627.40	0.87
KONINKLIJKE AHOLD DELHAIZE NV	EUR	380,839	11,905,027.14	3.60
KONINKLIJKE KPN NV	EUR	1,775,046	5,802,625.37	1.75
NN GROUP NV	EUR	73,278	2,484,856.98	0.75
QIAGEN - REGISTERED	EUR	173,661	7,144,413.54	2.16
WOLTERS KLUWER NV	EUR	36,498	4,244,717.40	1.28
Norway			**3,491,535.65**	**1.05**
MOWI ASA	NOK	119,790	1,744,300.64	0.53
ORKLA ASA	NOK	264,884	1,747,235.01	0.53
Portugal			**8,329,245.63**	**2.52**
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	1,325,082	5,931,067.03	1.79
JERONIMO MARTINS SGPS SA	EUR	95,015	2,398,178.60	0.72
Spain			**14,907,763.66**	**4.50**
AENA SME SA	EUR	11,397	1,686,756.00	0.51
BANCO BILBAO VIZCAYA ARGENTARIA SA	EUR	226,672	1,593,957.50	0.48
CAIXABANK SA	EUR	497,163	1,882,756.28	0.57
ENAGAS	EUR	86,689	1,560,402.00	0.47
IBERDROLA SA	EUR	151,125	1,805,943.75	0.55
INDITEX SHARE FROM SPLIT	EUR	63,603	2,255,362.38	0.68
REDEIA CORPORACION SA	EUR	132,387	2,036,774.00	0.62
REPSOL SA	EUR	156,475	2,085,811.75	0.63
Switzerland			**63,130,694.18**	**19.07**
BARRY CALLEBAUT - NAMEN-AKT	CHF	2,672	4,727,774.19	1.43
CEMBRA MONEY BANK SA	CHF	16,483	1,253,049.13	0.38
DKSH HOLDING SA	CHF	43,776	2,984,778.24	0.90
FLUGHAFEN ZUERICH AG	CHF	15,213	2,897,491.62	0.88
GALENICA SA	CHF	15,742	1,165,267.66	0.35
NESTLE SA PREFERENTIAL SHARE	CHF	87,223	9,615,485.68	2.91
NOVARTIS AG PREFERENTIAL SHARE	CHF	112,193	10,345,136.01	3.13
ROCHE HOLDING LTD	CHF	32,161	9,011,867.73	2.72
SGS LTD	CHF	18,874	1,635,147.22	0.49
SIG GROUP PREFERENTIAL SHARE	CHF	180,120	4,554,440.45	1.38
SWISSCOM SHS NOM	CHF	12,493	7,139,588.55	2.16
SWISS PRIME SITE AG-NAMEN AKT	CHF	52,406	4,169,177.71	1.26
ZURICH INSURANCE GROUP NAMEN AKT	CHF	8,342	3,631,489.99	1.10
United Kingdom			**39,933,855.44**	**12.07**
ASTRAZENECA PLC	GBP	16,920	2,223,270.06	0.67
CENTRICA	GBP	1,805,248	2,607,475.27	0.79

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
CFD UNILEVER - REGISTERED SHS	EUR	102,407	4,885,837.97	1.48
COCA-COLA EUROPACIFIC PARTNERS	USD	25,521	1,507,165.93	0.46
GSK REG SHS	GBP	197,271	3,192,564.99	0.96
HSBC HOLDINGS PLC (USD 0.5)	GBP	400,737	2,903,200.99	0.88
IG GROUP HLDGS	GBP	175,063	1,381,083.16	0.42
LSE GROUP	GBP	19,722	1,922,673.80	0.58
NATIONAL GRID PLC	GBP	95,853	1,162,209.95	0.35
QINETIQ GROUP PLC	GBP	655,828	2,703,862.33	0.82
RECKITT BENCKISER GROUP PLC	GBP	90,159	6,211,268.52	1.88
SERCO GROUP	GBP	1,573,800	2,855,452.54	0.86
SPECTRIS	GBP	30,037	1,258,323.31	0.38
SSE PLC	GBP	156,923	3,366,488.88	1.02
TESCO --- REGISTERED SHS	GBP	605,603	1,752,977.74	0.53
Undertakings for Collective Investment			**6,769,956.42**	**2.05**
Shares/Units in investment funds			**6,769,956.42**	**2.05**
France			**6,769,956.42**	**2.05**
NATIXIS LCR ACTIONS EURO I	EUR	498	6,769,956.42	2.05
Total securities portfolio			**329,310,943.01**	**99.50**

NATIXIS AM Funds - Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**327,723,906.66**
Securities portfolio at market value	2.2	325,416,504.37
Cost price		*323,125,795.23*
Cash at banks and liquidities		610,151.14
Receivable for investments sold		991,447.80
Receivable on subscriptions		0.01
Net unrealised appreciation on forward foreign exchange contracts	2.7	852.41
Dividends receivable on securities portfolio		704,950.93
Liabilities		**2,729,629.96**
Bank overdrafts		358,993.64
Payable on investments purchased		1,799,695.35
Payable on redemptions		130,224.99
Management and administration fees payable	3	410,696.57
Other liabilities		30,019.41
Net asset value		**324,994,276.70**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**9,752,939.09**
Dividends on securities portfolio, net		9,633,351.34
Bank interests on cash accounts		114,290.27
Other income		5,297.48
Expenses		**6,198,813.07**
Management fees	3	4,406,562.10
Depositary fees		110,065.61
Administration fees		35,584.68
Domiciliary fees		1,500.00
Audit fees		30,130.29
Legal fees		364,508.57
Transaction fees	2.13	918,334.09
Subscription tax ("Taxe d'abonnement")	5	127,785.94
Interests paid on bank overdraft		178,889.64
Banking fees		366.06
Other expenses		25,086.09
Net income / (loss) from investments		**3,554,126.02**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-8,503,162.50
- forward foreign exchange contracts	2.7	-16,565.20
- foreign exchange	2.4	5,882,774.78
Net realised profit / (loss)		**917,173.10**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-3,129,006.78
- forward foreign exchange contracts	2.7	-5,287.81
Net increase / (decrease) in net assets as a result of operations		**-2,217,121.49**
Dividends distributed	8	-1,267,976.98
Subscriptions of capitalisation shares		89,354,190.42
Subscriptions of distribution shares		1,476,849.74
Redemptions of capitalisation shares		-75,801,451.55
Redemptions of distribution shares		-6,007,055.74
Net increase / (decrease) in net assets		**5,537,434.40**
Net assets at the beginning of the year		**319,456,842.30**
Net assets at the end of the year		**324,994,276.70**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**324,994,276.70**	**319,456,842.30**	**409,482,397.80**
Class M (EUR)				
Number of shares		2,862.17	3,144.97	3,300.93
Net asset value per share	EUR	16,090.15	16,265.68	15,715.26
Class I (EUR)				
Number of shares		1,839.03	1,818.56	3,057.51
Net asset value per share	EUR	23,422.87	23,281.76	22,095.55
Class I (EUR) - Distribution				
Number of shares		100,200.00	100,200.00	100,999.58
Net asset value per share	EUR	120.47	121.78	117.68
Class I (H-USD)				
Number of shares		39.03	44.95	45.95
Net asset value per share	USD	22,676.77	22,031.05	20,704.12
Class N (EUR)				
Number of shares		27,401.66	1,270.23	1,709.96
Net asset value per share	EUR	117.51	116.96	111.15
Class R (EUR)				
Number of shares		1,041,248.94	1,001,784.13	1,362,930.04
Net asset value per share	EUR	210.38	211.37	202.74
Class R (EUR) - Distribution				
Number of shares		5,054.11	5,269.80	5,558.69
Net asset value per share	EUR	109.76	110.98	107.32
Class R (H-USD)				
Number of shares		884.42	1,078.91	1,228.92
Net asset value per share	USD	135.87	133.56	126.86
Class RE (EUR)				
Number of shares		386.38	1,601.27	963.22
Net asset value per share	EUR	117.47	118.84	114.80

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class M (EUR)	3,144.97	88.12	370.93	2,862.17
Class I (EUR)	1,818.56	1,474.07	1,453.60	1,839.03
Class I (EUR) - Distribution	100,200.00	0.00	0.00	100,200.00
Class I (H-USD)	44.95	35.75	41.67	39.03
Class N (EUR)	1,270.23	46,594.06	20,462.63	27,401.66
Class R (EUR)	1,001,784.13	221,514.09	182,049.28	1,041,248.94
Class R (EUR) - Distribution	5,269.80	237.86	453.55	5,054.11
Class R (H-USD)	1,078.91	1,557.88	1,752.36	884.42
Class RE (EUR)	1,601.27	17.27	1,232.15	386.38

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**321,086,858.61**	**98.80**
Shares			**321,086,858.61**	**98.80**
Belgium			**925,598.80**	**0.28**
UCB	EUR	11,399	925,598.80	0.28
Canada			**18,671,091.17**	**5.75**
CCL INDUSTRIES INC -B- NON-VOTING	CAD	46,432	2,094,376.84	0.64
CGI GROUP --- REGISTERED SHS -A-	CAD	28,460	2,753,939.18	0.85
INTACT FINANCIAL CORP	CAD	12,941	1,833,450.26	0.56
KEYERA	CAD	39,259	830,756.01	0.26
POWER CORP DU CANADA SUB.	CAD	66,343	1,638,700.13	0.50
ROYAL BANK OF CANADA	CAD	16,317	1,429,955.56	0.44
TELUS CORP	CAD	68,704	1,226,840.15	0.38
THE DESCARTES SYSTEMS GROUP	CAD	27,904	2,051,099.59	0.63
TMX GR LTD	CAD	77,015	1,590,231.45	0.49
TORONTO DOMINION BANK	CAD	32,695	1,859,518.22	0.57
WASTE CONNECTIONS INC	USD	10,398	1,362,223.78	0.42
Cayman Islands			**6,664,355.32**	**2.05**
ALIBABA GROUP	HKD	152,567	1,448,991.24	0.45
CK HUTCHISON	HKD	412,479	2,308,516.11	0.71
HKT LTD - STAPLED SECURITY	HKD	1,562,491	1,664,888.01	0.51
WH GROUP 144A/REGS	HKD	2,558,647	1,241,959.96	0.38
China			**3,245,669.63**	**1.00**
CHINA YANGTZE POWER -A-	CNY	582,468	1,621,335.26	0.50
PICC GRP CN -H-	HKD	4,889,990	1,624,334.37	0.50
Denmark			**1,949,643.50**	**0.60**
TRYG A/S	DKK	98,320	1,949,643.50	0.60
Finland			**3,624,991.33**	**1.12**
ELISA CORPORATION -A-	EUR	48,742	2,385,433.48	0.73
UPM KYMMENE CORP	EUR	45,455	1,239,557.85	0.38
France			**25,429,724.57**	**7.82**
AIR LIQUIDE SA	EUR	11,492	1,886,986.40	0.58
BNP PARIBAS SA	EUR	38,833	2,241,440.76	0.69
CAPGEMINI SE	EUR	10,693	1,855,770.15	0.57
CARREFOUR SA	EUR	125,751	2,182,408.61	0.67
CIE DE SAINT-GOBAIN	EUR	25,633	1,428,527.09	0.44
CIE GENERALE DES ETABLISSEMENTS MICHELIN	EUR	49,804	1,347,696.24	0.41
DANONE SA	EUR	24,045	1,349,886.30	0.42
ENGIE SA	EUR	96,281	1,466,167.07	0.45
GETLINK ACT	EUR	62,072	967,081.76	0.30
LVMH	EUR	2,481	2,141,103.00	0.66
ORANGE	EUR	156,306	1,672,786.81	0.51
SANOFI	EUR	28,174	2,766,686.80	0.85
TOTALENERGIES SE	EUR	29,305	1,539,977.75	0.47
VIVENDI SA	EUR	307,305	2,583,205.83	0.79
Germany			**8,170,864.01**	**2.51**
ALLIANZ SE PREFERENTIAL SHARE	EUR	4,821	1,027,837.20	0.32
DEUTSCHE BOERSE AG REG SHS	EUR	19,414	3,282,907.40	1.01
DEUTSCHE TELEKOM AG REG SHS	EUR	103,199	2,061,503.22	0.63
GEA GROUP AG	EUR	46,949	1,798,616.19	0.55
Greece			**1,846,066.39**	**0.57**
HELLENIC TELECOMMUNICATIONS ORGANISATION	EUR	117,509	1,846,066.39	0.57

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Hong Kong			**2,475,160.53**	**0.76**
MTR CORP LTD	HKD	587,830	2,475,160.53	0.76
Hungary			**1,601,673.62**	**0.49**
RICHTER GEDEON	HUF	70,953	1,601,673.62	0.49
India			**2,049,507.51**	**0.63**
DR REDDY'S LABORATORIES LTD	INR	35,552	2,049,507.51	0.63
Indonesia			**2,573,143.31**	**0.79**
BANK RAKYAT INDONESIA	IDR	3,037,763	1,007,522.64	0.31
TELKOM INDONESIA -B-	IDR	6,402,143	1,565,620.67	0.48
Ireland			**9,872,734.48**	**3.04**
AON PREFERENTIAL SHARE	USD	6,278	1,986,402.93	0.61
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	11,235	2,070,906.05	0.64
KERRY GROUP -A-	EUR	18,854	1,685,170.52	0.52
LINDE PLC	USD	4,821	1,683,947.46	0.52
WILLIS TOWERS WATSON PLC	USD	11,333	2,446,307.52	0.75
Italy			**4,376,112.93**	**1.35**
ENI SPA	EUR	93,049	1,226,571.92	0.38
INTESA SANPAOLO	EUR	426,726	1,024,142.40	0.32
POSTE ITALIANE SPA	EUR	105,564	1,046,772.62	0.32
SNAM SPA	EUR	225,324	1,078,625.99	0.33
Japan			**20,680,265.17**	**6.36**
ANA HD	JPY	38,100	827,779.21	0.25
CANON INC	JPY	40,400	971,007.88	0.30
CHUGAI PHARMACEUTICAL	JPY	45,100	1,168,630.15	0.36
DAIWA HOUSE INDUSTRY CO LTD	JPY	51,100	1,228,828.88	0.38
FUJIFILM HOLDINGS CORP	JPY	27,800	1,505,759.80	0.46
KIRIN HOLDINGS CO LTD	JPY	118,000	1,572,583.02	0.48
MITSUBISHI CORP	JPY	37,600	1,652,430.72	0.51
NEC CORP	JPY	27,800	1,227,914.42	0.38
NIPPON BUILDING FD	JPY	242	868,628.31	0.27
NIPPON TELEGRAPH AND TELEPHONE CORP	JPY	3,012,500	3,257,268.96	1.00
SOFTBANK	JPY	138,400	1,351,633.64	0.42
SONY CORP	JPY	20,600	1,693,721.20	0.52
SQUARE ENIX HDLGS	JPY	39,700	1,683,793.98	0.52
TOKYO GAS CO LTD	JPY	83,800	1,670,285.00	0.51
Malaysia			**14,238,845.72**	**4.38**
AMMB HOLDING BHD	MYR	1,834,500	1,304,129.85	0.40
CIMB GROUP HOLDINGS BHD	MYR	1,210,800	1,203,143.63	0.37
HONG LEONG BANK BHD	MYR	347,600	1,294,233.53	0.40
IHH HEALHCARE BHD	MYR	2,635,926	3,048,899.13	0.94
MALAYSIA AIRPORTS HOLDINGS	MYR	977,800	1,321,091.87	0.41
MISC	MYR	826,200	1,161,696.71	0.36
RHB BANK BERHAD	MYR	2,382,300	2,540,334.04	0.78
SIME DARBY BHD	MYR	3,993,600	1,607,729.47	0.49
TELEKOM MALAYSIA	MYR	785,700	757,587.49	0.23
Netherlands			**14,562,666.53**	**4.48**
EURONEXT NV	EUR	29,601	1,844,142.30	0.57
KONINKLIJKE AHOLD DELHAIZE NV	EUR	95,319	2,979,671.94	0.92
KONINKLIJKE KPN NV	EUR	1,416,994	4,632,153.39	1.43
QIAGEN - REGISTERED	EUR	82,000	3,373,480.00	1.04
WOLTERS KLUWER NV	EUR	14,903	1,733,218.90	0.53

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Portugal			**3,240,798.56**	**1.00**
EDP-ENERGIAS DE PORTUGAL SA - REG.SHS	EUR	724,039	3,240,798.56	1.00
Singapore			**12,972,398.91**	**3.99**
CFD UNITED OVERSEAS BANK	SGD	70,700	1,340,738.23	0.41
DBS GROUP HOLDINGS	SGD	74,900	1,598,441.58	0.49
OVERSEA-CHINESE BANKING CORPORATION LTD	SGD	163,400	1,358,992.21	0.42
SINGAPORE EXCHANGE LTD	SGD	536,800	3,493,835.42	1.08
SINGAPORE TELECOM - SH BOARD LOT 1000	SGD	1,137,700	1,926,346.09	0.59
UOL GROUP LTD	SGD	286,000	1,243,562.48	0.38
VENTURE CORPORATION LIMITED	SGD	201,800	2,010,482.90	0.62
South Korea			**4,750,742.99**	**1.46**
COWAY CO LTD	KRW	26,460	808,954.14	0.25
KT CORPORATION	KRW	57,628	1,194,606.83	0.37
SAMSUNG ELECTRONICS CO LTD	KRW	24,122	1,211,506.35	0.37
YUHAN CORP	KRW	36,550	1,535,675.67	0.47
Spain			**4,615,235.87**	**1.42**
IBERDROLA SA	EUR	83,949	1,003,190.55	0.31
INDITEX SHARE FROM SPLIT	EUR	40,595	1,439,498.70	0.44
REDEIA CORPORACION SA	EUR	141,212	2,172,546.62	0.67
Switzerland			**13,490,210.22**	**4.15**
BARRY CALLEBAUT - NAMEN-AKT	CHF	809	1,431,425.64	0.44
CHUBB - NAMEN AKT	USD	11,860	2,093,273.69	0.64
NESTLE SA PREFERENTIAL SHARE	CHF	13,344	1,471,045.95	0.45
ROCHE HOLDING LTD	CHF	8,010	2,244,490.55	0.69
SWISSCOM SHS NOM	CHF	3,870	2,211,655.14	0.68
SWISS PRIME SITE AG-NAMEN AKT	CHF	37,404	2,975,688.34	0.92
ZURICH INSURANCE GROUP NAMEN AKT	CHF	2,441	1,062,630.91	0.33
Taiwan			**1,572,383.13**	**0.48**
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	92,756	1,572,383.13	0.48
Thailand			**3,342,103.44**	**1.03**
HOME PRODUCT CENTER PUBLIC FOREIGN REG.	THB	4,308,500	1,559,379.96	0.48
THAI UNION GROUP -F- REG	THB	5,345,600	1,782,723.48	0.55
United Kingdom			**10,198,970.50**	**3.14**
CFD UNILEVER - REGISTERED SHS	GBP	54,374	2,596,253.16	0.80
HSBC HOLDINGS PLC (USD 0.5)	GBP	262,093	1,898,773.15	0.58
RECKITT BENCKISER GROUP PLC	GBP	24,450	1,684,418.81	0.52
ROYALTY PHARMA PLC	USD	55,005	1,549,820.07	0.48
SSE PLC	GBP	115,121	2,469,705.31	0.76
United States of America			**123,945,900.47**	**38.14**
ACTIVISION BLIZZARD	USD	25,934	2,003,882.86	0.62
AIR PRODUCTS & CHEMICALS INC	USD	6,814	1,870,758.41	0.58
AKAMAI TECHNOLOGIES	USD	15,775	1,299,449.36	0.40
ALPHABET INC -C-	USD	14,403	1,597,003.58	0.49
AMERISOURCEBERGEN CORP	USD	5,670	1,000,071.59	0.31
AMGEN INC	USD	6,373	1,296,914.26	0.40
APPLE INC	USD	13,498	2,399,823.15	0.74
ARTHUR J.GALLAGHER AN CO	USD	11,214	2,256,881.74	0.69
BECTON DICKINSON	USD	13,685	3,311,619.48	1.02
BIOGEN IDEC INC	USD	8,402	2,193,684.42	0.67
BIOMARIN PHARMACEUTICAL INC	USD	18,111	1,438,919.78	0.44
BLACK KNIGHT HOLDCO CORP	USD	26,128	1,430,454.12	0.44
BRISTOL-MYERS SQUIBB CO	USD	38,544	2,259,293.13	0.70
CBOE HOLDINGS INC	USD	12,800	1,619,182.40	0.50

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
COCA-COLA CO	USD	18,735	1,034,117.05	0.32
COLGATE-PALMOLIVE CO	USD	24,832	1,753,489.72	0.54
CVS HEALTH	USD	19,081	1,209,046.32	0.37
DARLING INGREDIENT INC	USD	42,010	2,456,295.05	0.76
DOLLAR GENERAL	USD	4,570	711,177.45	0.22
DOMINION RESOURCES - REGISTERED	USD	19,714	935,827.74	0.29
DROPBOX INC	USD	75,128	1,836,538.74	0.57
ELECTRONIC ARTS - REGISTERED	USD	40,743	4,843,599.54	1.49
FIRSTENERGY CORP	USD	42,458	1,513,077.03	0.47
GEN DIGITAL INC	USD	170,983	2,907,181.16	0.89
GENERAL MILLS INC	USD	23,854	1,676,995.23	0.52
GILEAD SCIENCES INC	USD	18,549	1,310,331.28	0.40
HOLOGIC INC	USD	19,951	1,480,689.71	0.46
IBM CORP	USD	21,359	2,619,658.84	0.81
INCYTE CORP	USD	43,515	2,482,867.78	0.76
INTERCONTINENTAL EXCHANGE INC	USD	18,610	1,928,889.83	0.59
JOHNSON & JOHNSON	USD	32,222	4,888,529.28	1.50
KELLOGG CO	USD	47,549	2,937,490.93	0.90
KEURIG DR PEPPR --- REGISTERED SHS	USD	76,350	2,188,326.76	0.67
KEYSIGHT TECHNOLOGIES	USD	6,314	969,091.93	0.30
KIMBERLY-CLARK CORP	USD	12,977	1,642,167.39	0.51
KROGER CO	USD	41,095	1,770,362.05	0.54
LABORATORY CORP OF AMERICA HOLDINGS	USD	6,880	1,521,861.04	0.47
MCDONALD'S CORP	USD	13,590	3,717,132.81	1.14
MICROSOFT CORP	USD	8,788	2,743,048.14	0.84
NEWMONT CORPORATION	USD	60,861	2,379,771.09	0.73
NEXTERA ENERGY	USD	14,241	968,544.64	0.30
PALO ALTO NETWORKS	USD	11,450	2,681,566.91	0.83
PFIZER INC	USD	82,403	2,770,432.67	0.85
PTC INC	USD	14,902	1,943,679.74	0.60
QUEST DIAGNOSTICS	USD	14,909	1,920,814.89	0.59
REALTY INCOME CORP	USD	37,960	2,080,319.34	0.64
REPUBLIC SERVICES -A-	USD	14,111	1,981,101.62	0.61
THE CIGNA GROUP - REGISTERED SHS	USD	3,148	809,650.60	0.25
THE HARTFORD FINANCIAL SERVICES GROUP	USD	24,230	1,599,490.93	0.49
THE KRAFT HEINZ	USD	39,961	1,300,289.18	0.40
THERMO FISHER SCIENT SHS	USD	4,841	2,315,116.18	0.71
T MOBILE USA INC	USD	17,914	2,280,709.99	0.70
UNITEDHEALTH GROUP INC	USD	4,485	1,975,866.54	0.61
UNITED PARCEL SERVICE INC	USD	16,240	2,668,212.65	0.82
UNITED THERAPEUTICS CORP	USD	15,281	3,091,916.36	0.95
VERIZON COMMUNICATIONS INC	USD	82,264	2,804,214.63	0.86
VICI PROPERTIES	USD	46,941	1,352,296.64	0.42
VISA INC -A-	USD	10,732	2,336,054.41	0.72
WALMART INC	USD	17,533	2,525,973.36	0.78
YUM BRANDS INC	USD	11,554	1,467,283.87	0.45
ZOETIS INC -A-	USD	10,370	1,636,863.15	0.50
Undertakings for Collective Investment			**4,329,645.76**	**1.33**
Shares/Units in investment funds			**4,329,645.76**	**1.33**
Luxembourg			**4,329,645.76**	**1.33**
SEEYOND SRI EUROPE MINVOL I A EUR CAP	EUR	183	4,329,645.76	1.33
Total securities portfolio			**325,416,504.37**	**100.13**

NATIXIS AM Funds - Seeyond Volatility Strategy

Statement of net assets as at 30/06/23

	Note	Expressed in EUR
Assets		**11,342,477.17**
Securities portfolio at market value	2.2	6,875,702.39
Cost price		*6,884,773.78*
Options (long positions) at market value	2.6	1,708,738.09
Options purchased at cost		*2,300,566.14*
Cash at banks and liquidities		2,618,783.84
Receivable on subscriptions		135.46
Net unrealised appreciation on forward foreign exchange contracts	2.7	28,026.83
Net unrealised appreciation on financial futures	2.8	74,705.52
Interests receivable on securities portfolio		25,048.40
Other assets		11,336.64
Liabilities		**1,956,806.45**
Options (short positions) at market value	2.6	308,697.21
Options sold at cost		*337,204.81*
Bank overdrafts		1,615,560.76
Payable on redemptions		25,489.12
Management and administration fees payable	3	6,620.57
Other liabilities		438.79
Net asset value		**9,385,670.72**

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

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**341,577.86**
Interests on money market instruments, net		225,252.05
Bank interests on cash accounts		100,113.21
Other income		16,212.60
Expenses		**359,770.12**
Management fees	3	132,734.12
Depositary fees		12,201.62
Administration fees		11,862.06
Domiciliary fees		1,500.00
Audit fees		1,197.02
Legal fees		1.17
Transaction fees	2.13	134,372.28
Subscription tax ("Taxe d'abonnement")	5	3,297.33
Interests paid on bank overdraft		51,619.43
Banking fees		17.99
Other expenses		10,967.10
Net income / (loss) from investments		**-18,192.26**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-28,065.94
- options	2.6	-5,554,959.95
- forward foreign exchange contracts	2.7	558,287.47
- financial futures	2.8	6,035,990.66
- foreign exchange	2.4	-161,004.63
Net realised profit / (loss)		**832,055.35**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-87,203.58
- options	2.6	-1,877,568.27
- forward foreign exchange contracts	2.7	7,938.92
- financial futures	2.8	222,459.13
Net increase / (decrease) in net assets as a result of operations		**-902,318.45**
Subscriptions of capitalisation shares		27,141,546.38
Redemptions of capitalisation shares		-44,119,113.48
Net increase / (decrease) in net assets		**-17,879,885.55**
Net assets at the beginning of the year		**27,265,556.27**
Net assets at the end of the year		**9,385,670.72**

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

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**9,385,670.72**	**27,265,556.27**	**12,029,741.33**
Class I (EUR)				
Number of shares		204.29	306.16	228.28
Net asset value per share	EUR	35,950.16	38,866.03	37,920.13
Class N (EUR)				
Number of shares		1,747.42	1,448.01	1,000.00
Net asset value per share	EUR	88.00	95.30	93.11
Class R (EUR)				
Number of shares		1,312.41	2,114.83	2,172.83
Net asset value per share	EUR	667.86	727.50	715.08
Class R (H-SGD)				
Number of shares		18,570.23	227,145.33	29,514.90
Net asset value per share	SGD	78.92	85.29	83.01
Class R (H-USD)				
Number of shares		254.21	4,538.49	2,658.95
Net asset value per share	USD	79.79	86.33	84.39

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	306.16	139.85	241.72	204.29
Class N (EUR)	1,448.01	305.09	5.68	1,747.42
Class R (EUR)	2,114.83	766.24	1,568.66	1,312.41
Class R (H-SGD)	227,145.33	338,196.84	546,771.93	18,570.23
Class R (H-USD)	4,538.49	9,123.66	13,407.94	254.21

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			**6,048,648.39**	**64.45**
Commercial papers & certificates of deposit debt claims			**2,663,571.06**	**28.38**
France			**1,486,949.58**	**15.84**
CREDIT MUT ARKEA ZCP 310823	EUR	750,000	743,473.41	7.92
SOCIETE GENERALE SA ZCP 310823	EUR	750,000	743,476.17	7.92
United States of America			**1,176,621.48**	**12.54**
UNIT STAT TREA BIL ZCP 07-09-23	USD	1,300,000	1,176,621.48	12.54
Treasury market			**3,385,077.33**	**36.07**
Italy			**2,481,683.00**	**26.44**
ITAL BUON ORDI DEL ZCP 14-07-23	EUR	2,500,000	2,481,683.00	26.44
Spain			**495,966.57**	**5.28**
SPAIN LETRAS DEL TES ZCP 080923	EUR	500,000	495,966.57	5.28
United States of America			**407,427.76**	**4.34**
US TREASURY BILL ZCP 260923	USD	450,000	407,427.76	4.34
Undertakings for Collective Investment			**827,054.00**	**8.81**
Shares/Units in investment funds			**827,054.00**	**8.81**
France			**827,054.00**	**8.81**
OSTRUM CASH EURIBOR SICAV -R- CAP	EUR	20	827,054.00	8.81
Total securities portfolio			**6,875,702.39**	**73.26**

NATIXIS AM Funds - Seeyond Volatility Alternative Income (new from 7 July 2022)

Statement of net assets as at 30/06/23

	Note	*Expressed in EUR*
Assets		**19,823,356.39**
Securities portfolio at market value	2.2	17,408,742.33
Cost price		*17,431,883.62*
Cash at banks and liquidities		2,255,354.47
Net unrealised appreciation on forward foreign exchange contracts	2.7	37,898.74
Net unrealised appreciation on financial futures	2.8	66,024.85
Interests receivable on securities portfolio		54,191.23
Other assets		1,144.77
Liabilities		**445,431.91**
Options (short positions) at market value	2.6	366,793.15
Options sold at cost		*329,821.30*
Bank overdrafts		68,801.56
Management and administration fees payable	3	9,352.74
Other liabilities		484.46
Net asset value		**19,377,924.48**

Statement of operations and changes in net assets from 07/07/22 to 30/06/23

	Note	Expressed in EUR
Income		**338,588.17**
Interests on money market instruments, net		295,968.54
Bank interests on cash accounts		37,183.04
Other income		5,436.59
Expenses		**175,380.08**
Management fees	3	81,259.69
Depositary fees		10,750.40
Administration fees		10,330.89
Domiciliary fees		1,350.81
Audit fees		6,251.37
Legal fees		0.94
Transaction fees	2.13	43,749.40
Subscription tax ("Taxe d'abonnement")	5	1,758.84
Interests paid on bank overdraft		9,942.98
Banking fees		16.27
Other expenses		9,968.49
Net income / (loss) from investments		**163,208.09**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-5,964.09
- options	2.6	1,366,246.46
- forward foreign exchange contracts	2.7	150,766.65
- financial futures	2.8	175,985.97
- foreign exchange	2.4	-171,965.39
Net realised profit / (loss)		**1,678,277.69**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-23,141.29
- options	2.6	-36,971.85
- forward foreign exchange contracts	2.7	37,898.74
- financial futures	2.8	66,024.85
Net increase / (decrease) in net assets as a result of operations		**1,722,088.14**
Subscriptions of capitalisation shares		19,038,715.78
Redemptions of capitalisation shares		-1,382,879.44
Net increase / (decrease) in net assets		**19,377,924.48**
Net assets at the beginning of the period		**-**
Net assets at the end of the period		**19,377,924.48**

Statistics

		30/06/23
Total Net Assets	**EUR**	**19,377,924.48**
Class I (EUR)		
Number of shares		300.36
Net asset value per share	EUR	64,515.13

Changes in number of shares outstanding from 07/07/22 to 30/06/23

	Shares outstanding as at 07/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class I (EUR)	0.00	323.36	23.00	300.36

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
Money market instruments			**15,920,045.13**	**82.16**
Commercial papers & certificates of deposit debt claims			**5,193,419.44**	**26.80**
France			**2,478,139.11**	**12.79**
CREDIT MUT ARKEA ZCP 310823	EUR	1,000,000	991,297.88	5.12
NATIXIS ZCP 080923	EUR	750,000	743,420.27	3.84
SOCIETE GENERALE SA ZCP 080923	EUR	750,000	743,420.96	3.84
United States of America			**2,715,280.33**	**14.01**
UNIT STAT TREA BIL ZCP 07-09-23	USD	3,000,000	2,715,280.33	14.01
Treasury market			**10,726,625.69**	**55.35**
France			**4,968,651.72**	**25.64**
FRAN TREA BILL BTF ZCP 05-07-23	EUR	5,000,000	4,968,651.72	25.64
Spain			**4,762,039.44**	**24.57**
SPAIN LETRAS DEL TES ZCP 080923	EUR	4,800,000	4,762,039.44	24.57
United States of America			**995,934.53**	**5.14**
US TREASURY BILL ZCP 260923	USD	1,100,000	995,934.53	5.14
Undertakings for Collective Investment			**1,488,697.20**	**7.68**
Shares/Units in investment funds			**1,488,697.20**	**7.68**
France			**1,488,697.20**	**7.68**
OSTRUM CASH EURIBOR SICAV -R- CAP	EUR	36	1,488,697.20	7.68
Total securities portfolio			**17,408,742.33**	**89.84**

NATIXIS AM Funds - Ostrum Global Emerging Bonds

Statement of net assets as at 30/06/23

	Note	*Expressed in USD*
Assets		**117,496,499.78**
Securities portfolio at market value	2.2	107,806,188.11
Cost price		*118,123,831.38*
Cash at banks and liquidities		7,733,381.72
Receivable on subscriptions		54,034.91
Net unrealised appreciation on financial futures	2.8	12,031.25
Interests receivable on securities portfolio		1,890,863.79
Liabilities		**4,441,159.46**
Bank overdrafts		2,140,751.19
Payable on investments purchased		381,532.09
Payable on redemptions		1,711,909.39
Net unrealised depreciation on forward foreign exchange contracts	2.7	137,989.63
Management and administration fees payable	3	64,030.71
Other interests payable		58.56
Other liabilities		4,887.89
Net asset value		**113,055,340.32**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in USD
Income		**4,148,817.87**
Interests on bonds and money market instruments, net		4,040,644.16
Interests received on swaps		1,666.66
Bank interests on cash accounts		93,002.70
Other income		13,504.35
Expenses		**722,846.32**
Management fees	3	479,022.15
Depositary fees		18,912.74
Administration fees		17,272.21
Domiciliary fees		1,581.68
Audit fees		2,598.98
Legal fees		3,759.32
Transaction fees	2.13	94,663.15
Subscription tax ("Taxe d'abonnement")	5	12,182.73
Interests paid on bank overdraft		21,766.53
Interests paid on swaps		58,916.66
Banking fees		110.77
Other expenses		12,059.40
Net income / (loss) from investments		**3,425,971.55**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-5,681,246.17
- forward foreign exchange contracts	2.7	-54,431.50
- financial futures	2.8	-66,053.78
- swaps	2.9	576,596.01
- foreign exchange	2.4	259,041.12
Net realised profit / (loss)		**-1,540,122.77**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	6,680,647.74
- forward foreign exchange contracts	2.7	185,403.66
- financial futures	2.8	2,437.50
- swaps	2.9	-617,478.00
Net increase / (decrease) in net assets as a result of operations		**4,710,888.13**
Subscriptions of capitalisation shares		66,306,716.08
Redemptions of capitalisation shares		-19,992,811.73
Net increase / (decrease) in net assets		**51,024,792.48**
Net assets at the beginning of the year		**62,030,547.84**
Net assets at the end of the year		**113,055,340.32**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**USD**	**113,055,340.32**	**62,030,547.84**	**117,873,207.89**
Class SI (H-EUR)				
Number of shares		455,507.47	141,900.00	284,300.00
Net asset value per share	EUR	87.17	83.42	105.96
Class I (EUR)				
Number of shares		-	-	17,983.19
Net asset value per share	EUR	-	-	116.80
Class I (H-EUR)				
Number of shares		294.16	233.10	294.38
Net asset value per share	EUR	157,293.39	150,975.95	192,327.42
Class I (USD)				
Number of shares		5.00	2.00	19.00
Net asset value per share	USD	139,488.62	130,159.96	163,513.55
Class N (H-EUR)				
Number of shares		1,329.90	24,540.43	25,660.04
Net asset value per share	EUR	88.03	84.37	107.66
Class R (EUR)				
Number of shares		150,157.26	66,812.03	1,028.36
Net asset value per share	EUR	101.44	98.90	110.14
Class R (H-EUR)				
Number of shares		3,096.86	8,050.97	9,516.31
Net asset value per share	EUR	369.54	356.68	456.87
Class R (USD)				
Number of shares		4,292.06	4,268.97	5,371.98
Net asset value per share	USD	131.68	123.53	156.02

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class SI (H-EUR)	141,900.00	383,361.47	69,754.00	455,507.47
Class I (H-EUR)	233.10	67.26	6.20	294.16
Class I (USD)	2.00	11.00	8.00	5.00
Class N (H-EUR)	24,540.43	173.44	23,383.96	1,329.90
Class R (EUR)	66,812.03	164,609.71	81,264.48	150,157.26
Class R (H-EUR)	8,050.97	147.87	5,101.99	3,096.86
Class R (USD)	4,268.97	38.92	15.84	4,292.06

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**104,031,536.58**	**92.02**
Bonds			**103,683,176.22**	**91.71**
Angola			**1,472,402.00**	**1.30**
ANGOLA 8.75 22-32 14/04S	USD	800,000	676,032.00	0.60
ANGOLA 9.375 18-48 08/05S	USD	1,000,000	796,370.00	0.70
Argentina			**2,047,926.32**	**1.81**
ARGENTINA 1.5 20-35 09/07S	USD	1,921,730	579,113.33	0.51
ARGENTINA FL.R 20-38 09/01S	USD	1,985,826	704,293.05	0.62
ARGENTINE 0.125 20-30 09/07S	USD	2,052,268	685,970.57	0.61
ARGENTINE 1.00 20-29 09/07S	USD	240,580	78,549.37	0.07
Bahrain			**4,115,236.00**	**3.64**
BAHRAIN 6.00 14-44 19/09S	USD	1,000,000	799,620.00	0.71
BAHRAIN 7 16-28 12/10S	USD	1,100,000	1,128,743.00	1.00
BAHREIN 5.25 21-33 25/01S	USD	1,100,000	961,169.00	0.85
BAHREIN 7 15-26 26/01S01S	USD	1,200,000	1,225,704.00	1.08
Brazil			**4,589,371.06**	**4.06**
BNDES REGS 4.75 17-24 09/05S	USD	500,000	494,405.00	0.44
BRAZIL 10.00 18-29 05/01S	BRL	6,000	1,217,015.06	1.08
BRAZIL 3.75 21-31 12/09S	USD	200,000	172,798.00	0.15
BRAZIL 4.625 17-28 13/01S	USD	900,000	875,142.00	0.77
BRAZIL 5.00 14-45 27/01S	USD	1,200,000	940,428.00	0.83
BRAZIL 5.625 09-41 07/01S	USD	400,000	355,188.00	0.31
BRAZIL 7.125 06-37 20/01S	USD	500,000	534,395.00	0.47
Canada			**400,804.00**	**0.35**
ST MARYS CEMENT INC 5.75 16-27 28/01S	USD	400,000	400,804.00	0.35
Chile			**4,669,409.00**	**4.13**
CHILE 3.125 16-26 21/01S	USD	700,000	671,370.00	0.59
CHILE 3.50 19-50 25/01S	USD	500,000	377,275.00	0.33
CHILE 4.34 22-42 07/03S	USD	1,000,000	891,260.00	0.79
CODELCO 4.875 14-44 04/11S	USD	700,000	633,766.00	0.56
EMPRESA NACIONAL 3.05 21-32 14/09S	USD	300,000	236,766.00	0.21
EMPRESA NACIONAL 5.2500 18-29 06/11S	USD	400,000	387,784.00	0.34
REPUBLIC OF CHI 3.5000 22-34 31/01S	USD	600,000	529,998.00	0.47
REPUBLIC OF CHILE 3.24 18-28 02/02S	USD	1,000,000	941,190.00	0.83
Colombia			**3,507,744.00**	**3.10**
COLOMBIA 3.875 17-27 25/04S	USD	800,000	726,096.00	0.64
COLOMBIA 3 20-30 30/01S	USD	800,000	624,528.00	0.55
COLOMBIA 5.00 15-45 15/06S	USD	300,000	208,950.00	0.18
COLOMBIA 6.125 09-41 18/01S	USD	1,200,000	981,924.00	0.87
COLOMBIA 7.375 06-37 18/09S	USD	600,000	573,390.00	0.51
COLOMBIA 7.5 23-49 02/02S	USD	400,000	392,856.00	0.35
Costa Rica			**1,180,012.00**	**1.04**
COSTA RICA 4.375 13-25 30/04S	USD	400,000	390,992.00	0.35
COSTA RICA 6.125 19-31 19/02S	USD	400,000	398,188.00	0.35
COSTA RICA REGS 7.000 14-44 04/04S	USD	400,000	390,832.00	0.35
Dominican Republic			**4,754,870.00**	**4.21**
DOMINICAN REPUBLIC 4.5 20-30 30/01S	USD	900,000	789,921.00	0.70
DOMINICAN REPUBLIC 4.875 20-32 23/09S	USD	400,000	341,488.00	0.30
DOMINICAN REPUBLIC 5.875 20-60 30/01S	USD	800,000	621,192.00	0.55
DOMINICAN REPUBLIC 5.95 17-27 25/01S	USD	1,400,000	1,374,086.00	1.22
DOMINICAN REPUBLIC 6 22-33 22/02S	USD	700,000	646,933.00	0.57

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
DOMINICAN REPUBLIC 7.45 14-44 30/04S	USD	1,000,000	981,250.00	0.87
Ecuador			**764,254.07**	**0.68**
ECUADOR 0.0 20-30 31/07S	USD	158,227	46,007.66	0.04
ECUADOR 0.50 20-40 31/07S	USD	749,700	233,876.41	0.21
ECUADOR 5 20-30 31/01S	USD	1,000,000	484,370.00	0.43
Egypt			**4,166,977.00**	**3.69**
AFRICAN EXP-IMP BANK 3.994 19-29 21/09S	USD	1,000,000	849,760.00	0.75
AFRICAN EXPORT-IMP BK 3.798 21-31 17/05S	USD	1,000,000	807,630.00	0.71
EGYPT 5.25 20-25 06/10S	USD	300,000	229,239.00	0.20
EGYPT 5.875 21-31 16/02S	USD	1,400,000	774,452.00	0.69
EGYPT 7.50 17-27 31/01S	USD	900,000	656,802.00	0.58
EGYPT 8.15 19-59 20/11S	USD	500,000	261,210.00	0.23
EGYPT 8.50 17-47 31/01S	USD	1,100,000	587,884.00	0.52
El Salvador			**515,672.00**	**0.46**
EL SALVADOR 6.375 14-27 18/01S	USD	400,000	278,304.00	0.25
EL SALVADOR 7.65 05-35 15/06S	USD	400,000	237,368.00	0.21
Ghana			**1,108,026.00**	**0.98**
GHANA 8.125 19-32 26/03S	USD	1,800,000	775,890.00	0.69
GHANA 8.627 18-49 16/06S	USD	800,000	332,136.00	0.29
Guatemala			**1,877,060.00**	**1.66**
GUATEMALA 4.375 17-27 05/06S	USD	400,000	378,792.00	0.34
GUATEMALA 4.65 21-41 07/10S	USD	400,000	321,032.00	0.28
GUATEMALA 5.25 22-29 10/08S	USD	600,000	572,562.00	0.51
GUATEMALA 6.6000 23-36 13/06S	USD	600,000	604,674.00	0.53
Hong Kong			**194,648.00**	**0.17**
BANGKOK BANK PC 4.3000 22-27 15/06S	USD	200,000	194,648.00	0.17
Hungary			**3,116,390.00**	**2.76**
HUNGARY 2.125 21-31 22/09S	USD	1,200,000	930,816.00	0.82
HUNGARY 5.25 22-29 16/06S	USD	1,200,000	1,169,244.00	1.03
HUNGARY 6.1250 23-28 22/05S	USD	1,000,000	1,016,330.00	0.90
India			**1,023,772.00**	**0.91**
EXP IMP BANK INDIA 2.25 21-31 13/01S	USD	800,000	647,472.00	0.57
EXP IMP BANK INDI REGS 3.37516-25 05/08S	USD	400,000	376,300.00	0.33
Indonesia			**7,354,856.55**	**6.51**
INDONESIA 3.8500 20-30 15/10S	USD	1,000,000	941,560.00	0.83
INDONESIA 4.35 16-27 08/01S	USD	1,500,000	1,476,315.00	1.31
INDONESIA 5.25 12-42 17/01S	USD	900,000	909,756.00	0.80
INDONESIA 5.5 20-26 15/04S	IDR	12,000,000,000	796,446.02	0.70
INDONESIA 6.625 07-37 17/02S	USD	500,000	572,150.00	0.51
INDONESIA 7.5 19-40 15/04S	IDR	12,000,000,000	867,497.53	0.77
PERTAMINA PERSERO 2.3 21-31 09/02S	USD	700,000	574,728.00	0.51
PERTAMINA PERSERO 6 12-42 03/05S	USD	1,200,000	1,216,404.00	1.08
Ivory coast			**1,431,281.00**	**1.27**
IVORY COAST 6.125 17-33 15/06S	USD	1,300,000	1,140,815.00	1.01
IVORY COAST REGS 6.375 15-28 03/03S	USD	300,000	290,466.00	0.26
Jamaica			**579,275.00**	**0.51**
JAMAICA 7.875 15-45 28/07S	USD	500,000	579,275.00	0.51
Kazakhstan			**631,918.00**	**0.56**
KAZAKSTAN 4.875 14-44 14/10S	USD	700,000	631,918.00	0.56
Kenya			**1,254,731.00**	**1.11**
KENYA 7.25 18-28 28/08S	USD	700,000	608,783.00	0.54

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

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
KENYA 8.0 19-32 22/05S	USD	400,000	338,572.00	0.30
KENYA 8.25 18-48 28/02S	USD	400,000	307,376.00	0.27
Lebanon			**162,502.00**	**0.14**
LEBANON 6.85 17-27 23/03S DEF	USD	1,400,000	94,892.00	0.08
LEBANON 6 12-23 27/01S DEFAULT	USD	1,000,000	67,610.00	0.06
Malaysia			**1,408,438.00**	**1.25**
PETRONAS CAPITAL LTD 3.5000 20-30 21/04S	USD	400,000	371,248.00	0.33
PETRONAS CAPITAL LTD 3.50 15-25 18/03S	USD	400,000	386,820.00	0.34
PETRONAS CAPITAL REGS 4.50 15-45 18/03S	USD	700,000	650,370.00	0.58
Mexico			**8,375,394.28**	**7.41**
CEMEX SAB DE CV 3.875 21-31 12/01S	USD	1,000,000	841,260.00	0.74
MEXICO 3.25 20-30 16/04S	USD	1,000,000	892,350.00	0.79
MEXICO 3.5 22-34 12/02S	USD	500,000	419,885.00	0.37
MEXICO 4.125 16-26 21/01S	USD	1,300,000	1,277,562.00	1.13
MEXICO 4.35 16-47 15/01S	USD	1,500,000	1,206,105.00	1.07
MEXICO 6.05 08-40 11/01S	USD	1,200,000	1,221,432.00	1.08
MEXICO 8.50 09-29 31/05S	MXN	200,000	1,154,123.51	1.02
PEMEX 6.5 11-41 02/06S	USD	500,000	318,445.00	0.28
PETROLEOS MEXICANOS 5.95 20-31 28/01S	USD	700,000	512,715.00	0.45
PETROLEOS MEXICANOS 6.70 22-32 16/02S	USD	453,000	345,435.15	0.31
PETROLEOS MEXICANOS 7.69 20-50 23/07S	USD	274,000	186,081.62	0.16
Morocco			**1,234,234.00**	**1.09**
OCP SA 6.875 14-44 25/04S	USD	800,000	736,552.00	0.65
OFFICE CHERIFIE 3.7500 21-31 23/06S	USD	600,000	497,682.00	0.44
Nigeria			**2,371,587.00**	**2.10**
NIGERIA 6.50 17-27 28/11S	USD	900,000	786,843.00	0.70
NIGERIA 7.696 18-38 23/02S	USD	1,100,000	827,475.00	0.73
NIGERIA 7.875 17-32 16/02S	USD	900,000	757,269.00	0.67
Oman			**4,398,018.00**	**3.89**
OMAN 4.75 16-26 15/06S	USD	1,000,000	974,520.00	0.86
OMAN 5.625 18-28 17/01S	USD	1,100,000	1,090,342.00	0.96
OMAN 6.25 21-31 25/01S	USD	1,100,000	1,118,150.00	0.99
OMAN 6.50 17-47 08/03S	USD	1,300,000	1,215,006.00	1.07
Pakistan			**594,170.00**	**0.53**
PAKISTAN 7.3750 21-31 08/04S	USD	700,000	326,438.00	0.29
PAKISTAN 8.875 21-51 08/04S	USD	600,000	267,732.00	0.24
Paraguay			**2,039,076.00**	**1.80**
PARAGUAY 5.00 16-26 15/04S	USD	900,000	893,916.00	0.79
PARAGUAY 6.10 14-44 11/08S	USD	1,200,000	1,145,160.00	1.01
Peru			**1,590,556.00**	**1.41**
PERU 3 21-34 15/01S	USD	800,000	665,392.00	0.59
PERU 5.625 10-50 18/11S	USD	900,000	925,164.00	0.82
Philippines			**1,451,761.00**	**1.28**
PHILIPPINES 3.00 18-28 01/02S	USD	500,000	465,510.00	0.41
PHILIPPINES 3.95 15-40 20/01S	USD	400,000	347,676.00	0.31
REPUBLIC OF PHI 3.5560 22-32 29/09S	USD	700,000	638,575.00	0.56
Poland			**2,784,754.00**	**2.46**
POLAND 5.5 23-53 04/04S	USD	800,000	808,976.00	0.72
POLAND 5.75 22-32 16/11S	USD	1,000,000	1,050,830.00	0.93
POLAND GOVERNMENT INTER 5.5 22-27 16/11S	USD	900,000	924,948.00	0.82

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Qatar			**3,314,845.00**	**2.93**
QATAR 3.25 16-26 02/06S	USD	1,000,000	960,680.00	0.85
QATAR 4.00 19-29 14/03S	USD	500,000	489,465.00	0.43
QATAR 4.40 20-50 16/04S	USD	1,000,000	911,470.00	0.81
QATAR 4.625 16-46 02/06S	USD	1,000,000	953,230.00	0.84
Republic of Serbia			**1,495,872.00**	**1.32**
SERBIA 2.125 20-30 01/12S	USD	400,000	307,908.00	0.27
SERBIA INTERNATIONAL B 6.25 23-28 26/05S	USD	600,000	598,308.00	0.53
SERBIA INTERNATIONAL BO 6.5 23-33 26/09S	USD	600,000	589,656.00	0.52
Romania			**4,230,757.00**	**3.74**
ROMANIA 3.625 22-32 27/03S	USD	800,000	682,168.00	0.60
ROMANIA 5.125 18-48 15/06S	USD	500,000	428,505.00	0.38
ROMANIA 6.125 14-44 22/01S	USD	1,400,000	1,353,744.00	1.20
ROMANIA 6 22-34 25/05A	USD	400,000	397,476.00	0.35
ROMANIAN GOVERNMENT 5.25 22-27 25/05S	USD	1,400,000	1,368,864.00	1.21
Saudi Arabia			**1,783,006.00**	**1.58**
SAUDI ARABIA 4.50 16-46 26/10S	USD	800,000	702,920.00	0.62
SAUDI INTERNAT 3.2500 21-51 17/11S	USD	800,000	562,664.00	0.50
SAUDI INTERNATI 2.7500 20-32 03/02S	USD	600,000	517,422.00	0.46
Senegal			**456,168.00**	**0.40**
SENEGAL 6.25 17-33 23/05S	USD	200,000	167,892.00	0.15
SENEGAL 6.75 18-48 13/03S	USD	400,000	288,276.00	0.25
South Africa			**2,505,543.00**	**2.22**
SOUTH AFRICA 4.85 19-29 30/09S	USD	900,000	794,232.00	0.70
SOUTH AFRICA 5.875 13-25 16/09S	USD	300,000	296,805.00	0.26
SOUTH AFRICA 5.875 22-32 20/04S	USD	400,000	355,500.00	0.31
SOUTH AFRICA 6.25 11-41 08/03A	USD	1,300,000	1,059,006.00	0.94
Sri Lanka			**1,093,936.00**	**0.97**
SRI LANKA 0 15-25 03/11S	USD	1,000,000	470,740.00	0.42
SRI LANKA 0 19-29 14/03S	USD	1,400,000	623,196.00	0.55
Switzerland			**890,700.00**	**0.79**
ANGOLA 8.2500 18-28 09/05S	USD	1,000,000	890,700.00	0.79
Turkey			**5,048,302.00**	**4.47**
TURKEY 5.25 20-30 13/03S	USD	1,600,000	1,317,680.00	1.17
TURKEY 5.75 17-47 11/05S	USD	1,100,000	755,920.00	0.67
TURKEY 6.00 17-27 25/03S	USD	1,400,000	1,279,054.00	1.13
TURKEY 6.50 21-33 20/09S	USD	600,000	511,428.00	0.45
TURKEY 7.375 05-25 05/02S	USD	1,200,000	1,184,220.00	1.05
Ukraine			**906,974.00**	**0.80**
UKRAINE 0 15-29 01/09S	USD	1,600,000	388,128.00	0.34
UKRAINE 7.375 17-34 25/09S	USD	1,600,000	372,992.00	0.33
UKRAINE 7.75 15-27 01/09S	USD	600,000	145,854.00	0.13
United Arab Emirates			**1,682,922.00**	**1.49**
ABU DHABI NATL ENERG 4.875 18-30 23/04S	USD	300,000	303,144.00	0.27
ABU DHABI REGS 3.125 16-26 03/05S	USD	300,000	287,478.00	0.25
UNITED ARAB EMIRATES 3.125 19-49 30/09S	USD	800,000	587,688.00	0.52
UNITED ARAB EMIRATES 3.625 21-33 10/03S	USD	300,000	246,888.00	0.22
UNITED ARAB EMIRATES 4.0 20-50 28/07S	USD	400,000	257,724.00	0.23
United States of America			**985,585.94**	**0.87**
UNITED STATES 0.125 20-23 15/10S	USD	1,000,000	985,585.94	0.87

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Uruguay			**1,134,440.00**	**1.00**
REPUBLICA ORIEN 5.7500 22-34 28/10S	USD	400,000	434,104.00	0.38
URUGUAY 5.10 14-50 18/06S	USD	700,000	700,336.00	0.62
Venezuela			**469,497.00**	**0.42**
VENEZUELA 9.25 97-27 15/09S DEFAULT	USD	3,000,000	265,740.00	0.24
VENEZUELA DEF 9.25 08-28 07/05S	USD	2,300,000	203,757.00	0.18
Zambia			**517,503.00**	**0.46**
ZAMBIA 0 14-24 14/04S	USD	700,000	411,691.00	0.36
ZAMBIA 5.375 12-22 20/09S	USD	200,000	105,812.00	0.09
Floating rate notes			**348,360.36**	**0.31**
Ecuador			**348,360.00**	**0.31**
ECUADOR FL.R 20-35 31/07S	USD	1,000,000	348,360.00	0.31
Indonesia			**0.36**	**0.00**
ASIA PAC FIBERS FL.R 06-25 15/02Q	USD	35,530	0.36	0.00
Other transferable securities			**3,774,651.53**	**3.34**
Bonds			**3,774,651.53**	**3.34**
Argentina			**1.53**	**0.00**
ALPARGATAS SAIC 0.00 05-10 15/03A	USD	300,375	0.03	0.00
BANCO MAYO COOP 9.125 97-99 30/06S	USD	1,500,000	1.50	0.00
Egypt			**498,312.00**	**0.44**
EGYPT 7.30 21-33 30/09S	USD	900,000	498,312.00	0.44
Ghana			**430,190.00**	**0.38**
GHANA 7.75 21-29 07/04S	USD	1,000,000	430,190.00	0.38
Hungary			**812,526.00**	**0.72**
HUNGARY 3.1250 21-51 21/09S	USD	1,300,000	812,526.00	0.72
Mongolia			**482,718.00**	**0.43**
MONGOLIA 3.50 21-27 07/07S	USD	200,000	169,362.00	0.15
MONGOLIA 4.45 21-31 07/07S	USD	400,000	313,356.00	0.28
Morocco			**412,620.00**	**0.36**
MOROCCO 6.5 23-33 08/09S	USD	400,000	412,620.00	0.36
Saudi Arabia			**1,138,284.00**	**1.01**
SAUDI ARABIA 3.625 17-28 04/03S	USD	1,200,000	1,138,284.00	1.01
Total securities portfolio			**107,806,188.11**	**95.36**

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

NATIXIS AM Funds - DNCA Global Emerging Equity (liquidated on 22 June 2023)

Statement of operations and changes in net assets from 01/07/22 to 22/06/23

	Note	Expressed in EUR
Income		**5,053,083.77**
Dividends on securities portfolio, net		4,852,522.02
Bank interests on cash accounts		190,160.10
Other income		10,401.65
Expenses		**3,130,968.15**
Management fees	3	2,271,505.52
Depositary fees		83,512.11
Administration fees		28,386.16
Domiciliary fees		2,400.00
Audit fees		22,676.52
Legal fees		102,212.06
Transaction fees	2.13	554,232.69
Subscription tax ("Taxe d'abonnement")	5	24,636.81
Interests paid on bank overdraft		30,914.98
Banking fees		245.09
Other expenses		10,246.21
Net income / (loss) from investments		**1,922,115.62**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	14,313,317.93
- forward foreign exchange contracts	2.7	-326.77
- foreign exchange	2.4	3,585,493.78
Net realised profit / (loss)		**19,820,600.56**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	-19,598,900.37
Net increase / (decrease) in net assets as a result of operations		**221,700.19**
Subscriptions of capitalisation shares		33,242,808.10
Redemptions of capitalisation shares		-308,350,676.31
Net increase / (decrease) in net assets		**-274,886,168.02**
Net assets at the beginning of the period		**274,886,168.02**
Net assets at the end of the period		**-**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**EUR**	**-**	**274,886,168.02**	**374,857,247.40**
Class M (EUR)				
Number of shares		-	1,224.79	1,164.97
Net asset value per share	EUR	-	68,725.66	85,360.66
Class I (EUR)				
Number of shares		-	14,040.05	16,307.13
Net asset value per share	EUR	-	13,580.06	16,883.96
Class R (EUR)				
Number of shares		-	372.82	543.82
Net asset value per share	EUR	-	125.00	156.55

Changes in number of shares outstanding from 01/07/22 to 22/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 22/06/23
Class M (EUR)	1,224.79	4.36	1,229.16	0.00
Class I (EUR)	14,040.05	2,431.50	16,471.56	0.00
Class R (EUR)	372.82	1,543.08	1,915.89	0.00

NATIXIS AM Funds - DNCA Global Sport Equity Fund

Statement of net assets as at 30/06/23

	Note	Expressed in USD
Assets		**12,986,042.54**
Securities portfolio at market value	2.2	12,081,723.82
Cost price		*13,570,646.76*
Cash at banks and liquidities		805,531.54
Dividends receivable on securities portfolio		20,829.01
Receivable on spot exchange		58,666.75
Other assets		19,291.42
Liabilities		**131,145.68**
Bank overdrafts		0.03
Payable on investments purchased		65,994.79
Management and administration fees payable	3	5,773.36
Payable on spot exchange		58,680.16
Other liabilities		697.34
Net asset value		**12,854,896.86**

Statement of operations and changes in net assets from 01/07/22 to 30/06/23

	Note	Expressed in USD
Income		**175,113.86**
Dividends on securities portfolio, net		130,023.88
Bank interests on cash accounts		12,407.59
Other income		32,682.39
Expenses		**90,707.29**
Management fees	3	31,905.01
Depositary fees		13,708.86
Administration fees		11,570.63
Domiciliary fees		1,581.68
Audit fees		490.29
Legal fees		299.87
Transaction fees	2.13	16,333.62
Subscription tax ("Taxe d'abonnement")	5	2,479.27
Interests paid on bank overdraft		73.01
Banking fees		10.94
Other expenses		12,254.11
Net income / (loss) from investments		**84,406.57**
Net realised profit / (loss) on:		
- sales of investment securities	2.2,2.3	-81,637.14
- forward foreign exchange contracts	2.7	-119.49
- foreign exchange	2.4	-158,017.49
Net realised profit / (loss)		**-155,367.55**
Movement in net unrealised appreciation / (depreciation) on:		
- investments	2.2	2,253,001.27
Net increase / (decrease) in net assets as a result of operations		**2,097,633.72**
Subscriptions of capitalisation shares		631,616.36
Redemptions of capitalisation shares		-296,590.99
Net increase / (decrease) in net assets		**2,432,659.09**
Net assets at the beginning of the year		**10,422,237.77**
Net assets at the end of the year		**12,854,896.86**

Statistics

		30/06/23	30/06/22	30/06/21
Total Net Assets	**USD**	**12,854,896.86**	**10,422,237.77**	**11,365,446.13**
Class Q (USD)				
Number of shares		100,000.00	100,000.00	100,000.00
Net asset value per share	USD	90.45	75.24	113.51
Class I (EUR)				
Number of shares		475.00	475.00	30.00
Net asset value per share	EUR	96.43	84.34	113.01
Class I (USD)				
Number of shares		1.00	1.00	30.00
Net asset value per share	USD	90.14	74.52	113.28
Class R (EUR)				
Number of shares		36,348.83	32,701.47	30.00
Net asset value per share	EUR	94.80	83.53	112.77
Class R (USD)				
Number of shares		1.00	1.00	30.00
Net asset value per share	USD	88.81	73.77	113.04

Changes in number of shares outstanding from 01/07/22 to 30/06/23

	Shares outstanding as at 01/07/22	Shares issued	Shares redeemed	Shares outstanding as at 30/06/23
Class Q (USD)	100,000.00	0.00	0.00	100,000.00
Class I (EUR)	475.00	0.00	0.00	475.00
Class I (USD)	1.00	0.00	0.00	1.00
Class R (EUR)	32,701.47	6,712.95	3,065.59	36,348.83
Class R (USD)	1.00	0.00	0.00	1.00

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			**12,081,723.82**	**93.99**
Shares			**12,081,723.82**	**93.99**
Australia			**314,171.56**	**2.44**
CATAPULT GROUP INTERNATIONAL	AUD	474,349	314,171.56	2.44
Brazil			**706,656.70**	**5.50**
GRUPO SBF	BRL	110,120	303,376.94	2.36
SMARTFIT ESCOLA DE GINASTICA E DANCA SA	BRL	90,485	403,279.76	3.14
Canada			**399,709.97**	**3.11**
BRP SUBORD.VOTING WHEN ISSUED	CAD	4,723	399,709.97	3.11
Cayman Islands			**1,402,012.29**	**10.91**
LI NING CO	HKD	70,116	377,127.83	2.93
TENCENT	HKD	7,815	330,687.20	2.57
TOPSPORTS INTERNATIONAL HOLDING	HKD	406,456	352,173.92	2.74
XTEP INTERNATIONAL HOLDINGS	HKD	335,876	342,023.34	2.66
France			**581,921.86**	**4.53**
BENETEAU	EUR	23,319	393,827.13	3.06
VOGO	EUR	41,049	188,094.73	1.46
Germany			**699,681.43**	**5.44**
PUMA AG	EUR	11,635	699,681.43	5.44
Iceland			**254,622.85**	**1.98**
OSSUR HF	DKK	54,052	254,622.85	1.98
Japan			**596,979.91**	**4.64**
SHIMANO INC	JPY	2,000	331,545.96	2.58
YONEX CO LTD	JPY	27,700	265,433.95	2.06
Netherlands			**400,369.73**	**3.11**
BASIC-FIT NV	EUR	10,485	400,369.73	3.11
New Zealand			**237,315.78**	**1.85**
KATHMANDU HOLDINGS	NZD	387,362	237,315.78	1.85
Sweden			**537,650.58**	**4.18**
MIPS AB	SEK	4,916	243,130.01	1.89
RVCR HOLDING AB REGISTERED SHS	SEK	95,762	294,520.57	2.29
Switzerland			**657,252.20**	**5.11**
GARMIN	USD	3,080	321,213.20	2.50
ON HOLDING --- REGISTERED SHS	USD	10,183	336,039.00	2.61
Taiwan			**543,465.20**	**4.23**
ECLAT TEXTILE CO LTD	TWD	16,316	261,678.37	2.04
GIANT MANUFACTURE CO LTD	TWD	38,157	281,786.83	2.19
United Kingdom			**1,108,583.74**	**8.62**
JD SPORTS FASHION PLC	GBP	360,084	668,371.96	5.20
MANCHESTER UNITED A	USD	10,199	248,651.62	1.93
SCIENCE IN SPORT PLC	GBP	1,159,045	191,560.16	1.49
United States of America			**3,641,330.02**	**28.33**
COLOMBIA SPORTSWEAR CO	USD	4,519	349,047.56	2.72
DECKERS OUTDOOR	USD	595	313,957.70	2.44
DICK'S SPORTING GOOD INC	USD	2,128	281,300.32	2.19
ELECTRONIC ARTS - REGISTERED	USD	2,653	344,094.10	2.68
ENDEAVOR GROUP HOLDINGS INC	USD	15,579	372,649.68	2.90
MADISON SQUARE GARDEN SPORTS CORP	USD	1,918	360,679.90	2.81

NATIXIS AM Funds - DNCA Global Sport Equity Fund

Securities portfolio as at 30/06/23

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
PLANET FITNESS INC	USD	5,963	402,144.72	3.13
SKECHERS USA -A-	USD	7,229	380,679.14	2.96
TOPGOLF CALLAWAY BRANDS CORP	USD	23,426	465,006.10	3.62
VAIL RESORTS INC	USD	780	196,372.80	1.53
XPNENTIAL FITNS --- REGISTERED SHS -A-	USD	10,168	175,398.00	1.36
Total securities portfolio			**12,081,723.82**	**93.99**

NATIXIS AM FUNDS

Notes to the financial statements - Schedule of derivative instruments

Notes to the financial statements - Schedule of derivative instruments

Options

As at June 30, 2023, the following options contracts were outstanding:

NATIXIS AM Funds - DNCA Global Convertible Bonds

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
Listed options					
	Options on equities				
15.00	LVMH MAR 920.00 15.03.24 CALL	EUR	-	81,415.88	-49,091.04
1,000.00	IBERDROLA MAR 11.000 15.03.24 CALL	EUR	-	122,192.00	58,341.19
				203,607.88	**9,250.15**

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
Listed options					
	Options on futures				
50.00	3 MONTH SOFR O SEP 95.750 15.09.23 CALL	USD	-	4,062.50	-16,562.50
				4,062.50	**-16,562.50**
Options issued					
Listed options					
	Options on futures				
100.00	3 MONTH SOFR O SEP 96.500 15.09.23 CALL	USD	747,875.00	-4,375.00	16,875.00
				-4,375.00	**16,875.00**

NATIXIS AM Funds - Seeyond Volatility Strategy

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
Listed options					
	Options on index				
608.00	EURO STOXX 50 DEC 4000.0 20.12.24 PUT	EUR	-	1,076,768.00	-419,930.00
23.00	SP 500 DEC 4000.0 20.12.24 PUT	USD	-	320,728.54	-64,844.26
25.00	SP 500 DEC 3900.0 20.12.24 PUT	USD	-	311,241.55	-107,053.79
				1,708,738.09	**-591,828.05**
Options issued					
Listed options					
	Options on index				
20.00	SP 500 AUG 4500.0 18.08.23 CALL	USD	3,570,909.85	-100,183.32	-56,305.21
357.00	EURO STOXX 50 AUG 4500.0 18.08.23 CALL	EUR	4,946,996.66	-119,238.00	-40,698.00
20.00	SP 500 AUG 4400.0 18.08.23 PUT	USD	2,882,345.11	-89,275.89	125,510.81

Notes to the financial statements - Schedule of derivative instruments

Options

NATIXIS AM Funds - Seeyond Volatility Strategy

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
				-308,697.21	**28,507.60**

NATIXIS AM Funds - Seeyond Volatility Alternative Income (new from 7 July 2022)

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options issued					
Listed options					
	Options on index				
9.00	HANG SENG JUL 19200 28.07.23 PUT	HKD	666,080.83	-1,105.30	-1,105.30
12.00	SP 500 AUG 4300.0 18.08.23 CALL	USD	3,793,632.81	-215,912.01	-123,295.84
86.00	EURO STOXX 50 AUG 4400.0 18.08.23 CALL	EUR	2,016,454.87	-71,380.00	-24,970.00
86.00	EURO STOXX 50 AUG 4200.0 18.08.23 PUT	EUR	680,979.13	-20,984.00	32,508.00
25.00	FTSE 100 SEP 7700.0 15.09.23 CALL	GBP	662,623.69	-17,333.80	7,677.83
25.00	FTSE 100 SEP 7400.0 15.09.23 PUT	GBP	748,194.29	-26,219.19	3,249.66
12.00	SP 500 AUG 4100.0 18.08.23 PUT	USD	430,760.89	-13,858.85	68,963.80
				-366,793.15	**-36,971.85**

Commitments amounts are not presented when they relate to purchased options.

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

As at June 30, 2023, the following forward foreign exchange contracts were outstanding:

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	645,395.04	NZD	1,146,907.00	07/09/23	3,611.68	Credit Agricole CIB
EUR	4,683,609.40	NOK	55,232,025.00	07/09/23	-37,502.82	Société Générale
					-33,891.14	

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	3,500,000.00	EUR	3,272,337.28	08/08/23	-70,174.87	BOFA Securities Europe
USD	1,500,000.00	EUR	1,402,792.64	08/08/23	-30,437.97	BOFA Securities Europe
					-100,612.84	

NATIXIS AM Funds - Ostrum Euro Credit

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
GBP	890,350.00	EUR	1,030,914.70	07/07/23	6,479.17	Credit Agricole CIB
					6,479.17	

NATIXIS AM Funds - Ostrum Global Aggregate

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	23,747,261.00	USD	25,953,039.59	20/07/23	-23,711.05	*	Credit Agricole CIB
EUR	288,496.02	MXN	5,500,000.00	24/08/23	-1,998.31		HSBC Continental Europe SA
USD	1,097,236.38	EUR	1,003,963.00	20/07/23	1,022.11	*	State Street Bank GmbH
					-24,687.25		

NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	206,560.00	EUR	189,007.84	20/07/23	169.36	*	BOFA Securities Europe
EUR	744,262.53	USD	815,000.00	27/07/23	-1,874.21		BOFA Securities Europe
EUR	199,230.83	CHF	195,000.00	27/07/23	-809.10		Morgan Stanley Bank AG
					-2,513.95		

NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subordinated Debt)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	304,418.71	USD	332,395.00	20/07/23	-3.79	*	J.P. Morgan AG
EUR	310,097.56	USD	340,091.00	20/07/23	-1,374.40	*	J.P. Morgan AG
USD	1,255,715.00	EUR	1,148,299.50	20/07/23	1,742.95	*	J.P. Morgan AG
EUR	1,319,166.97	GBP	1,132,000.00	27/07/23	1,391.75		J.P. Morgan AG
EUR	9,114,043.59	USD	9,960,000.00	27/07/23	-4,366.28		J.P. Morgan AG
					-2,609.77		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

NATIXIS AM Funds - DNCA Global Convertible Bonds

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	73,488,545.16	USD	79,517,471.92	14/07/23	697,948.27	*	CACEIS Bank, Lux. Branch
EUR	17,726.02	USD	19,086.86	14/07/23	261.74	*	CACEIS Bank, Lux. Branch
EUR	1,591,284.28	USD	1,714,942.98	14/07/23	22,001.69	*	CACEIS Bank, Lux. Branch
EUR	793,248.37	USD	858,325.67	14/07/23	7,533.78	*	CACEIS Bank, Lux. Branch
USD	0.14	EUR	0.13	14/07/23	-	*	CACEIS Bank, Lux. Branch
USD	1,890,625.79	HKD	14,800,000.00	02/08/23	921.63		Société Générale
USD	1,396,598.38	CHF	1,245,000.00	02/08/23	601.12		Société Générale
USD	506,842.73	SGD	683,416.50	02/08/23	1,306.31		Société Générale
USD	3,239,177.78	JPY	463,100,000.00	02/08/23	20,087.74		Société Générale
USD	34,135,026.63	EUR	31,150,000.00	02/08/23	99,069.99		Société Générale
					849,732.27		

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
USD	360,904.14	EUR	333,550.00	17/07/23	-3,236.31		BOFA Securities Europe
USD	1,516,851.07	GBP	1,199,988.00	17/07/23	-8,876.67		BOFA Securities Europe
USD	291,238.32	EUR	266,000.00	27/07/23	687.50		BOFA Securities Europe
USD	209,675.62	EUR	192,000.00	17/07/23	66.96		Credit Agricole CIB
EUR	729,153.00	USD	796,880.74	20/07/23	-727.97	*	Credit Agricole CIB
EUR	70,643,777.00	USD	77,205,573.68	20/07/23	-70,543.11	*	Credit Agricole CIB
EUR	4,957,826.00	USD	5,418,336.15	20/07/23	-4,949.77	*	Credit Agricole CIB
EUR	51,630,026.00	USD	56,426,744.54	20/07/23	-52,583.89	*	Credit Agricole CIB
USD	654,294.00	EUR	600,000.00	31/08/23	-2,191.65		Credit Agricole CIB
USD	3,931,507.44	EUR	3,600,000.00	27/07/23	-759.36		J.P. Morgan AG
EUR	8,500,000.00	USD	9,308,468.15	17/07/23	-28,918.27		Morgan Stanley Bank AG
USD	17,582,409.60	EUR	16,000,000.00	20/09/23	58,530.13		Morgan Stanley Bank AG
USD	10,994,941.00	EUR	10,000,000.00	20/09/23	42,516.33		Morgan Stanley Bank AG
GBP	50,000.00	USD	63,286.23	17/07/23	286.39		Société Générale
USD	574,819.17	EUR	526,928.00	20/07/23	-526.73	*	Société Générale
EUR	14,126,000.00	USD	15,454,533.35	17/07/23	-33,013.17		State Street Bank GmbH
USD	1,921,166.79	EUR	1,775,456.00	17/07/23	-17,119.39		State Street Bank GmbH
USD	47,191,936.77	EUR	43,612,667.00	17/07/23	-420,524.24		State Street Bank GmbH
					-541,883.22		

NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	20,849,332.30	GBP	18,000,000.00	08/09/23	-62,750.87	BOFA Securities Europe
EUR	81,437,427.32	USD	89,000,000.00	18/08/23	45,929.16	BOFA Securities Europe
USD	8,000,000.00	EUR	7,429,882.80	18/08/23	-114,042.26	BOFA Securities Europe
EUR	3,845,033.50	GBP	3,300,000.00	22/09/23	14,124.66	BOFA Securities Europe
EUR	6,648,200.21	CAD	9,610,000.00	22/09/23	10,020.42	BOFA Securities Europe
EUR	1,693,292.12	AUD	2,700,000.00	22/09/23	48,938.32	BOFA Securities Europe
EUR	39,876,547.44	JPY	6,100,000,000.00	22/09/23	858,322.72	BOFA Securities Europe
EUR	1,167,618.67	SEK	13,500,000.00	22/09/23	22,256.70	BOFA Securities Europe
EUR	86,059,280.21	USD	93,500,000.00	21/07/23	432,677.29	J.P. Morgan AG
EUR	6,475,757.33	JPY	970,000,000.00	22/09/23	270,090.89	J.P. Morgan AG
EUR	4,336,800.02	CHF	4,200,000.00	22/09/23	14,732.82	State Street Bank GmbH
					1,540,299.85	

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	4,633,184.96	GBP	4,000,000.00	08/09/23	-13,944.64		BOFA Securities Europe
EUR	17,843,031.83	USD	19,500,000.00	18/08/23	10,063.14		BOFA Securities Europe
EUR	2,383,151.87	AUD	3,800,000.00	22/09/23	68,876.15		BOFA Securities Europe
EUR	4,660,646.66	GBP	4,000,000.00	22/09/23	17,120.81		BOFA Securities Europe
EUR	8,094,062.69	CAD	11,700,000.00	22/09/23	12,199.68		BOFA Securities Europe
EUR	9,478,851.44	JPY	1,450,000,000.00	22/09/23	204,027.53		BOFA Securities Europe
EUR	1,591,421.00	SEK	18,400,000.00	22/09/23	30,335.06		BOFA Securities Europe
EUR	104,472,480.71	USD	113,500,000.00	21/07/23	530,031.06		J.P. Morgan AG
EUR	7,877,725.42	JPY	1,180,000,000.00	22/09/23	328,564.19		J.P. Morgan AG
EUR	5,266,114.31	CHF	5,100,000.00	22/09/23	17,889.85		State Street Bank GmbH
					1,205,162.83		

NATIXIS AM Funds - Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	853,585.00	EUR	781,023.83	20/07/23	728.82	*	State Street Bank GmbH
					728.82		

NATIXIS AM Funds - Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
USD	199,998.00	EUR	182,996.66	20/07/23	170.76	*	State Street Bank GmbH
USD	679,770.00	EUR	621,984.41	20/07/23	580.42	*	State Street Bank GmbH
USD	118,566.00	EUR	108,486.99	20/07/23	101.23	*	State Street Bank GmbH
					852.41		

NATIXIS AM Funds - Seeyond Volatility Strategy

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	7,039.16	USD	7,693.00	20/07/23	-6.44	*	Credit Agricole CIB
SGD	15,508.00	EUR	10,531.16	20/07/23	-30.16	*	Credit Agricole CIB
USD	1,408.00	EUR	1,283.76	20/07/23	5.76	*	Credit Agricole CIB
EUR	4,400,000.00	USD	4,776,284.04	14/09/23	37,860.02		HSBC Continental Europe SA
USD	1,095.00	EUR	999.01	20/07/23	3.84	*	J.P. Morgan AG
USD	1,062.00	EUR	967.83	20/07/23	4.80	*	J.P. Morgan AG
EUR	25,789.45	SGD	38,054.00	20/07/23	21.77	*	Société Générale
EUR	17,308.71	SGD	25,315.00	20/07/23	167.07	*	Société Générale
SGD	1,536,900.00	EUR	1,050,707.27	20/07/23	-10,021.03	*	State Street Bank GmbH
USD	24,829.00	EUR	22,718.35	20/07/23	21.20	*	State Street Bank GmbH
					28,026.83		

NATIXIS AM Funds - Seeyond Volatility Alternative Income (new from 7 July 2022)

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)		Counterparty
EUR	4,400,000.00	USD	4,776,241.80	14/09/23	37,898.74		BOFA Securities Europe
					37,898.74		

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

NATIXIS AM Funds - Ostrum Global Emerging Bonds

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)		Counterparty
EUR	61,308.00	USD	67,197.61	20/07/23	-256.19	*	BNP Paribas Paris
EUR	1,324,612.00	USD	1,451,862.18	20/07/23	-5,535.39	*	BNP Paribas Paris
BRL	2,000,000.00	USD	404,781.89	30/08/23	5,621.26		BNP Paribas Paris
MXN	20,000,000.00	USD	1,157,786.00	30/08/23	-4,376.65		BNP Paribas Paris
USD	839,245.49	MXN	15,000,000.00	30/08/23	-26,131.59		BOFA Securities Europe
EUR	40,369,977.00	USD	44,120,121.79	20/07/23	-40,663.67	*	Citigroup Global Markets Europe AG
EUR	44,516,315.00	USD	48,651,631.37	20/07/23	-44,840.17	*	Citigroup Global Markets Europe AG
EUR	182,198.00	USD	199,121.35	20/07/23	-181.70	*	Citigroup Global Markets Europe AG
EUR	115,407.00	USD	126,126.51	20/07/23	-115.09	*	Citigroup Global Markets Europe AG
EUR	1,130,822.00	USD	1,235,869.03	20/07/23	-1,139.05	*	Citigroup Global Markets Europe AG
BRL	2,000,000.00	USD	401,947.03	30/08/23	8,485.46		Citigroup Global Markets Europe AG
MXN	15,000,000.00	USD	858,009.84	30/08/23	7,160.81		Citigroup Global Markets Europe AG
USD	1,150,895.52	MXN	20,000,000.00	30/08/23	-2,589.63		Citigroup Global Markets Europe AG
USD	1,695,605.30	EUR	1,554,300.00	20/07/23	-1,514.86	*	Credit Agricole CIB
EUR	424,393.00	USD	464,476.15	20/07/23	-1,086.90	*	Morgan Stanley Bank AG
USD	1,238,748.04	BRL	6,000,000.00	30/08/23	7,791.14		Morgan Stanley Bank AG
EUR	12,862.00	USD	14,031.26	20/07/23	12.59	*	Natixis
USD	782,456.85	BRL	4,000,000.00	30/08/23	-38,630.00		Natixis
					-137,989.63		

The contracts market with an asterisk are those specifically related to the hedging of a class of shares.

Notes to the financial statements - Schedule of derivative instruments

Financial futures

As at June 30, 2023, the following future contracts were outstanding:

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
1.00	AUSTR 10YR BOND 09/23	AUD	50,258.69	-880.10	CACEIS Bank, Paris
34.00	AUSTR 3YR BOND 09/23	AUD	1,856,474.68	-11,451.51	CACEIS Bank, Paris
27.00	CAN 10YR BOND (MSE) 09/23	CAD	1,621,028.61	7,799.40	CACEIS Bank, Paris
5.00	EURO BTP FUTURE -EUX 09/23	EUR	517,320.00	-2,100.00	CACEIS Bank, Paris
-3.00	EURO BUND FUTURE 09/23	EUR	283,878.00	2,190.00	CACEIS Bank, Paris
2.00	EURO BUXL FUTURE 09/23	EUR	159,069.00	-136.42	CACEIS Bank, Paris
-277.00	EURO SCHATZ 09/23	EUR	27,497,513.00	35,875.00	CACEIS Bank, Paris
-1.00	JPN 10 YEARS BOND 09/23	JPY	629,224.73	-4,375.74	CACEIS Bank, Paris
-31.00	LONG GILT FUTURE-LIF 09/23	GBP	2,338,627.86	9,717.44	CACEIS Bank, Paris
-1.00	US 10 YEARS NOTE 09/23	USD	90,226.86	-358.05	CACEIS Bank, Paris
-27.00	US 2 YEARS NOTE- CBT 09/23	USD	4,924,066.22	16,054.66	CACEIS Bank, Paris
24.00	US 5 YEARS NOTE-CBT 09/23	USD	2,166,131.99	-15,753.90	CACEIS Bank, Paris
26.00	US ULTRA BD CBT 30YR 09/23	USD	2,148,172.55	-16,613.20	CACEIS Bank, Paris
				19,967.58	

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
-181.00	EURO BOBL FUTURE 09/23	EUR	17,793,657.50	200,910.00	CACEIS Bank, Paris
1,560.00	EURO SCHATZ 09/23	EUR	154,859,640.00	-905,765.00	CACEIS Bank, Paris
-158.00	SHORT EUR-BTP 09/23	EUR	15,367,159.00	142,200.00	CACEIS Bank, Paris
				-562,655.00	

NATIXIS AM Funds - Ostrum Euro Credit

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
7.00	EURO BUND FUTURE 09/23	EUR	662,382.00	-3,990.00	CACEIS Bank, Paris
				-3,990.00	

NATIXIS AM Funds - Ostrum Euro Inflation

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
-71.00	EURO BUND FUTURE 09/23	EUR	6,718,446.00	73,300.00	CACEIS Bank, Paris
-65.00	EURO SCHATZ 09/23	EUR	6,452,485.00	9,610.00	CACEIS Bank, Paris
50.00	SHORT EUR-BTP 09/23	EUR	4,863,025.00	-17,000.00	CACEIS Bank, Paris
				65,910.00	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

NATIXIS AM Funds - Ostrum SRI Euro Aggregate

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
-115.00	EURO BOBL FUTURE 09/23	EUR	11,305,362.50	31,350.00	CACEIS Bank, Paris
91.00	EURO BTP FUTURE -EUX 09/23	EUR	9,415,224.00	10,010.00	CACEIS Bank, Paris
-420.00	EURO BUND FUTURE 09/23	EUR	39,742,920.00	337,260.00	CACEIS Bank, Paris
180.00	EURO BUXL FUTURE 09/23	EUR	14,316,210.00	397,340.00	CACEIS Bank, Paris
97.00	EURO-OAT-FUTURES-EUX 09/23	EUR	9,758,442.50	-108,640.00	CACEIS Bank, Paris
-310.00	EURO SCHATZ 09/23	EUR	30,773,390.00	267,525.00	CACEIS Bank, Paris
126.00	US 10 YEARS NOTE 09/23	USD	11,368,583.87	-236,394.36	CACEIS Bank, Paris
				698,450.64	

NATIXIS AM Funds - Ostrum Global Aggregate

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
-47.00	EUR/USD (CME) 09/23	USD	6,409,037.50	-104,993.75	CACEIS Bank, Paris
-15.00	JPN YEN CURR FUT 09/23	USD	1,299,375.00	47,550.00	CACEIS Bank, Paris
-22.00	USD/AUD (CME) 09/23	USD	1,466,080.00	1,954.48	CACEIS Bank, Paris
-7.00	USD/CAD (CME) 09/23	USD	528,640.00	-4,445.00	CACEIS Bank, Paris
-11.00	USD/GBP (CME) 09/23	USD	873,331.25	-14,987.50	CACEIS Bank, Paris
Futures on bonds					
-8.00	AUSTR 10YR BOND 09/23	AUD	438,657.88	17,941.02	CACEIS Bank, Paris
-15.00	AUSTR 3YR BOND 09/23	AUD	893,564.95	18,116.72	CACEIS Bank, Paris
6.00	CAN 10YR BOND (MSE) 09/23	CAD	393,009.38	-770.81	CACEIS Bank, Paris
10.00	EURO BOBL FUTURE 09/23	EUR	1,072,534.83	-5,782.30	CACEIS Bank, Paris
1.00	EURO BTP FUTURE -EUX 09/23	EUR	112,879.22	120.01	CACEIS Bank, Paris
2.00	EURO BUND FUTURE 09/23	EUR	206,473.93	-1,920.16	CACEIS Bank, Paris
1.00	EURO BUXL FUTURE 09/23	EUR	86,772.14	2,247.46	CACEIS Bank, Paris
4.00	EURO-OAT-FUTURES-EUX 09/23	EUR	439,029.31	-4,887.68	CACEIS Bank, Paris
-21.00	EURO SCHATZ 09/23	EUR	2,274,352.06	20,619.90	CACEIS Bank, Paris
-1.00	JPN 10 YEARS BOND 09/23	JPY	686,484.18	-3,044.25	CACEIS Bank, Paris
-5.00	LONG GILT FUTURE-LIF 09/23	GBP	411,523.06	7,272.44	CACEIS Bank, Paris
-18.00	US 10 YEARS NOTE 09/23	USD	1,771,875.00	14,343.75	CACEIS Bank, Paris
-5.00	US 2 YEARS NOTE- CBT 09/23	USD	994,843.75	-742.19	CACEIS Bank, Paris
20.00	US 5 YEARS NOTE-CBT 09/23	USD	1,969,375.00	-13,750.00	CACEIS Bank, Paris
-1.00	US TREASURY BOND 09/23	USD	107,367.19	875.00	CACEIS Bank, Paris
3.00	US ULTRA BD CBT 30YR 09/23	USD	270,421.88	3,937.50	CACEIS Bank, Paris
				-20,345.36	

NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
7.00	EURO BUND FUTURE 09/23	EUR	662,382.00	9,660.00	CACEIS Bank, Paris
-80.00	EURO SCHATZ 09/23	EUR	7,941,520.00	59,200.00	CACEIS Bank, Paris
				68,860.00	

Notes to the financial statements - Schedule of derivative instruments

Financial futures

NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subordinated Debt)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on bonds					
55.00	EURO BUND FUTURE 09/23	EUR	5,204,430.00	-68,480.00	CACEIS Bank, Paris
-30.00	EURO SCHATZ 09/23	EUR	2,978,070.00	5,850.00	CACEIS Bank, Paris
				-62,630.00	

NATIXIS AM Funds - DNCA Global Convertible Bonds

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on index					
24.00	HANG SENG INDEX 07/23	HKD	2,896,638.50	-41,625.34	CACEIS Bank, Paris
-3.00	NASDAQ 100 E-MINI 09/23	USD	910,752.60	-17,025.00	CACEIS Bank, Paris
4.00	NIKKEI 225 (OSAKA) 09/23	JPY	918,505.19	-4,704.74	CACEIS Bank, Paris
Futures on bonds					
-7.00	EURO BUND FUTURE 09/23	EUR	722,658.76	6,993.31	CACEIS Bank, Paris
				-56,361.77	

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
-63.00	EUR/USD (CME) 09/23	USD	8,590,837.50	-146,711.25	CACEIS Bank, Paris
-3.00	USD/AUD (CME) 09/23	USD	199,920.00	266.52	CACEIS Bank, Paris
-1.00	USD/CAD (CME) 09/23	USD	75,520.00	-635.00	CACEIS Bank, Paris
-4.00	USD/GBP (CME) 09/23	USD	317,575.00	-5,450.00	CACEIS Bank, Paris
Futures on bonds					
-19.00	AUSTR 10YR BOND 09/23	AUD	1,041,812.47	7,707.39	CACEIS Bank, Paris
-6.00	CAN 10YR BOND (MSE) 09/23	CAD	393,009.38	-3,680.25	CACEIS Bank, Paris
-7.00	EURO BOBL FUTURE 09/23	EUR	750,774.38	12,753.79	CACEIS Bank, Paris
2.00	EURO BTP FUTURE -EUX 09/23	EUR	225,758.45	-916.44	CACEIS Bank, Paris
-4.00	EURO BUND FUTURE 09/23	EUR	412,947.86	3,273.00	CACEIS Bank, Paris
-359.00	EURO SCHATZ 09/23	EUR	38,880,589.96	326,509.03	CACEIS Bank, Paris
-18.00	JPN 10 YEARS BOND 09/23	JPY	12,356,715.19	-56,526.10	CACEIS Bank, Paris
-22.00	LONG GILT FUTURE-LIF 09/23	GBP	1,810,701.48	-25,731.91	CACEIS Bank, Paris
385.00	US 10 YEARS NOTE 09/23	USD	37,898,437.50	-713,484.38	CACEIS Bank, Paris
-1.00	US 2 YEARS NOTE- CBT 09/23	USD	198,968.75	1,796.88	CACEIS Bank, Paris
213.00	US 5 YEARS NOTE-CBT 09/23	USD	20,973,843.75	-292,843.75	CACEIS Bank, Paris
				-893,672.47	

NATIXIS AM Funds - Natixis Conservative Risk Parity

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
55.00	EUR/USD (CME) 09/23	USD	6,874,369.84	60,494.96	CACEIS Bank, Paris
Futures on index					
81.00	DJ.STOXX600.TLC(EUX) 09/23	EUR	798,133.50	8,505.00	CACEIS Bank, Paris

Notes to the financial statements - Schedule of derivative instruments

Financial futures

NATIXIS AM Funds - Natixis Conservative Risk Parity

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
5.00	FTSE MIB INDEX 09/23	EUR	705,770.75	21,300.00	CACEIS Bank, Paris
Futures on bonds					
66.00	AUSTR 10YR BOND 09/23	AUD	3,317,073.83	-22,042.55	CACEIS Bank, Paris
60.00	CAN 10YR BOND (MSE) 09/23	CAD	3,602,285.79	-3,740.39	CACEIS Bank, Paris
9.00	EURO BOBL FUTURE 09/23	EUR	884,767.50	-11,610.00	CACEIS Bank, Paris
12.00	EURO BUND FUTURE 09/23	EUR	1,135,512.00	-9,360.00	CACEIS Bank, Paris
22.00	LONG GILT FUTURE-LIF 09/23	GBP	1,659,671.39	6,409.14	CACEIS Bank, Paris
16.00	US 10 YEARS NOTE 09/23	USD	1,443,629.70	-13,175.99	CACEIS Bank, Paris
17.00	US TREASURY BOND 09/23	USD	1,672,999.26	22,399.18	CACEIS Bank, Paris
				59,179.35	

NATIXIS AM Funds - Natixis Global Multi Strategies (new from 01 December 2022)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
25.00	EUR/GBP (CME) 09/23	GBP	3,129,078.54	-12,053.55	CACEIS Bank, Paris
-6.00	EUR/JPY (CME) 09/23	JPY	748,821.88	808.56	CACEIS Bank, Paris
-17.00	EUR/USD (CME) 09/23	USD	2,124,805.22	-3,987.17	CACEIS Bank, Paris
12.00	NZD/AUD CME 09/23	NZD	1,465,094.34	-4,043.13	CACEIS Bank, Paris
Futures on index					
-48.00	DJ.STOXX 600 AUTO 09/23	EUR	1,537,872.00	-48,840.00	CACEIS Bank, Paris
51.00	DJ.STOXX 600 CONS 09/23	EUR	1,510,008.00	40,125.00	CACEIS Bank, Paris
50.00	DJ EURO STOXX 50 09/23	EUR	2,199,545.00	28,000.00	CACEIS Bank, Paris
-14.00	DJIA MINI FUTURE-CBT 09/23	USD	2,207,637.03	-40,445.27	CACEIS Bank, Paris
-130.00	DJ STOXX 50 INDICE 09/23	EUR	5,205,096.00	-58,500.00	CACEIS Bank, Paris
-39.00	FTSE 100 INDEX 09/23	GBP	3,422,824.33	6,816.99	CACEIS Bank, Paris
86.00	MSCI CHINA 09/23	USD	1,814,986.25	-30,692.03	CACEIS Bank, Paris
-33.00	MSCI EMERGING 09/23	USD	1,813,033.91	19,908.34	CACEIS Bank, Paris
226.00	STOXX EUR 600 09/23	EUR	5,219,809.00	67,800.00	CACEIS Bank, Paris
30.00	SWISS MARKET INDEX 09/23	CHF	3,467,124.64	23,052.10	CACEIS Bank, Paris
Futures on bonds					
-19.00	EURO BTP FUTURE -EUX 09/23	EUR	1,965,816.00	8,780.00	CACEIS Bank, Paris
16.00	EURO BUND FUTURE 09/23	EUR	1,514,016.00	4,320.00	CACEIS Bank, Paris
				1,049.84	

NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
9.00	EUR/USD (CME) 09/23	USD	1,124,896.88	9,569.20	CACEIS Bank, Paris
143.00	JPN YEN CURR FUT 09/23	USD	11,354,147.57	-406,979.84	CACEIS Bank, Paris
-83.00	USD/AUD (CME) 09/23	USD	5,069,770.85	98,900.09	CACEIS Bank, Paris
-89.00	USD/CAD (CME) 09/23	USD	6,160,659.95	-25,207.15	CACEIS Bank, Paris
-6.00	USD/CHF (CME) 09/23	USD	767,529.79	-7,011.92	CACEIS Bank, Paris
13.00	USD/GBP (CME) 09/23	USD	946,030.02	5,883.36	CACEIS Bank, Paris
Futures on index					
34.00	DJ EURO STOXX 50 09/23	EUR	1,495,690.60	7,990.00	CACEIS Bank, Paris

Notes to the financial statements - Schedule of derivative instruments

Financial futures

NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
-8.00	FTSE 100 INDEX 09/23	GBP	702,117.81	8,390.14	CACEIS Bank, Paris
-9.00	HANG SENG INDEX 07/23	HKD	995,636.51	-2,994.26	CACEIS Bank, Paris
36.00	NIKKEI 225 (CME) 09/23	USD	5,475,735.29	217,781.85	CACEIS Bank, Paris
-35.00	NIKKEI 225 (OSAKA) 09/23	JPY	7,366,563.15	-188,664.05	CACEIS Bank, Paris
-63.00	OMXS30 INDEX (OML) 07/23	SEK	1,234,902.11	908.84	CACEIS Bank, Paris
-29.00	S&P/TSE CAN 60 INDEX 09/23	CAD	4,879,211.33	-79,344.74	CACEIS Bank, Paris
-27.00	S&P 500 EMINI INDEX 09/23	USD	5,506,886.34	-88,659.49	CACEIS Bank, Paris
-11.00	SPI 200 INDEX (SFE) 09/23	AUD	1,208,607.21	-16,610.74	CACEIS Bank, Paris
-6.00	SWISS MARKET INDEX 09/23	CHF	693,424.93	-430.31	CACEIS Bank, Paris
Futures on bonds					
-28.00	AUSTR 10YR BOND 09/23	AUD	1,407,243.44	10,120.15	CACEIS Bank, Paris
-38.00	CAN 10YR BOND (MSE) 09/23	CAD	2,281,447.67	18,424.88	CACEIS Bank, Paris
-213.00	EURO BOBL FUTURE 09/23	EUR	20,939,497.50	298,200.00	CACEIS Bank, Paris
41.00	EURO BUND FUTURE 09/23	EUR	3,879,666.00	-38,950.00	CACEIS Bank, Paris
-37.00	EURO BUXL FUTURE 09/23	EUR	2,942,776.50	-102,120.00	CACEIS Bank, Paris
-28.00	EURO-OAT-FUTURES-EUX 09/23	EUR	2,816,870.00	23,800.00	CACEIS Bank, Paris
20.00	EURO SCHATZ 09/23	EUR	1,985,380.00	-10,600.00	CACEIS Bank, Paris
-25.00	JPN 10 YEARS BOND 09/23	JPY	15,730,618.18	-106,222.62	CACEIS Bank, Paris
-67.00	LONG GILT FUTURE-LIF 09/23	GBP	5,054,453.77	-11,711.24	CACEIS Bank, Paris
29.00	US 10 YEARS NOTE 09/23	USD	2,616,578.83	-53,992.90	CACEIS Bank, Paris
68.00	US 10YR ULTRA (CBOT) 09/23	USD	6,057,516.04	-64,920.38	CACEIS Bank, Paris
-32.00	US 2 YEARS NOTE- CBT 09/23	USD	5,835,930.34	60,953.25	CACEIS Bank, Paris
47.00	US ULTRA BD CBT 30YR 09/23	USD	3,883,234.99	43,867.44	CACEIS Bank, Paris
				-399,630.44	

NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on currencies					
55.00	EUR/USD (CME) 09/23	USD	6,874,369.84	58,478.46	CACEIS Bank, Paris
174.00	JPN YEN CURR FUT 09/23	USD	13,815,536.21	-495,206.23	CACEIS Bank, Paris
-27.00	USD/AUD (CME) 09/23	USD	1,649,202.57	32,172.32	CACEIS Bank, Paris
-6.00	USD/CAD (CME) 09/23	USD	415,325.39	-1,699.36	CACEIS Bank, Paris
-9.00	USD/CHF (CME) 09/23	USD	1,151,294.68	-10,517.87	CACEIS Bank, Paris
-13.00	USD/GBP (CME) 09/23	USD	946,030.02	-5,697.19	CACEIS Bank, Paris
Futures on index					
56.00	DJ EURO STOXX 50 09/23	EUR	2,463,490.40	13,160.00	CACEIS Bank, Paris
-7.00	FTSE 100 INDEX 09/23	GBP	614,353.09	7,341.37	CACEIS Bank, Paris
-13.00	HANG SENG INDEX 07/23	HKD	1,438,141.63	-4,333.49	CACEIS Bank, Paris
51.00	NIKKEI 225 (CME) 09/23	USD	7,829,972.50	308,524.29	CACEIS Bank, Paris
-46.00	NIKKEI 225 (OSAKA) 09/23	JPY	9,681,768.71	-247,958.46	CACEIS Bank, Paris
-84.00	OMXS30 INDEX (OML) 07/23	SEK	1,646,536.15	1,211.79	CACEIS Bank, Paris
-35.00	S&P/TSE CAN 60 INDEX 09/23	CAD	5,888,703.33	-95,760.89	CACEIS Bank, Paris
16.00	S&P 500 EMINI INDEX 09/23	USD	3,263,340.05	52,538.96	CACEIS Bank, Paris
-10.00	SPI 200 INDEX (SFE) 09/23	AUD	1,098,733.83	-15,100.67	CACEIS Bank, Paris
-9.00	SWISS MARKET INDEX 09/23	CHF	1,040,137.39	-645.46	CACEIS Bank, Paris
Futures on bonds					
45.00	AUSTR 3YR BOND 09/23	AUD	2,457,098.84	-13,076.63	CACEIS Bank, Paris
15.00	CAN 10YR BOND (MSE) 09/23	CAD	900,571.45	-3,366.35	CACEIS Bank, Paris
-167.00	EURO BOBL FUTURE 09/23	EUR	16,417,352.50	230,140.00	CACEIS Bank, Paris
131.00	EURO BUND FUTURE 09/23	EUR	12,396,006.00	-112,150.00	CACEIS Bank, Paris

Notes to the financial statements - Schedule of derivative instruments

Financial futures

NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
-4.00	EURO BUXL FUTURE 09/23	EUR	318,138.00	-11,040.00	CACEIS Bank, Paris
200.00	EURO SCHATZ 09/23	EUR	19,853,800.00	-139,560.00	CACEIS Bank, Paris
20.00	JPN 10 YEARS BOND 09/23	JPY	12,584,494.54	59,801.75	CACEIS Bank, Paris
39.00	LONG GILT FUTURE-LIF 09/23	GBP	2,942,144.73	5,861.45	CACEIS Bank, Paris
284.00	US 10 YEARS NOTE 09/23	USD	25,624,427.13	-404,395.33	CACEIS Bank, Paris
147.00	US 10YR ULTRA (CBOT) 09/23	USD	13,094,924.38	-130,628.44	CACEIS Bank, Paris
78.00	US 2 YEARS NOTE- CBT 09/23	USD	14,225,080.20	-141,527.27	CACEIS Bank, Paris
26.00	US 5 YEARS NOTE-CBT 09/23	USD	2,346,642.99	-32,954.29	CACEIS Bank, Paris
150.00	US ULTRA BD CBT 30YR 09/23	USD	12,393,303.16	244,099.45	CACEIS Bank, Paris
				-852,288.09	

NATIXIS AM Funds - Seeyond Volatility Strategy

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
213.00	DJ EURO STOXX 50 09/23	EUR	9,429,510.00	65,975.00	CACEIS Bank, Paris
12.00	S&P 500 EMINI INDEX 09/23	USD	2,468,331.81	8,730.52	CACEIS Bank, Paris
				74,705.52	

NATIXIS AM Funds - Seeyond Volatility Alternative Income (new from 7 July 2022)

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
33.00	DJ EURO STOXX 50 09/23	EUR	1,460,910.00	8,550.00	CACEIS Bank, Paris
-2.00	FTSE 100 INDEX 09/23	GBP	175,529.45	-1,771.25	CACEIS Bank, Paris
17.00	S&P 500 EMINI INDEX 09/23	USD	3,496,803.39	59,246.10	CACEIS Bank, Paris
				66,024.85	

NATIXIS AM Funds - Ostrum Global Emerging Bonds

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on bonds					
-30.00	US 10 YEARS NOTE 09/23	USD	2,953,125.00	12,812.50	CACEIS Bank, Paris
-15.00	US TREASURY BOND 09/23	USD	1,610,507.82	1,718.75	CACEIS Bank, Paris
12.00	US ULTRA BD CBT 30YR 09/23	USD	1,081,687.50	-2,500.00	CACEIS Bank, Paris
				12,031.25	

Notes to the financial statements - Schedule of derivative instruments

Credit Default Swaps ("CDS")

As at June 30, 2023, the following Credit Default Swaps ("CDS") were outstanding:

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
ITXEU539 SUBFIN CDSI S39 5Y Corp	BNP Paribas Paris	8,000,000	20/06/28	EUR	Buy	214,699.83
ITRX XOVER CDSI S38 5Y Corp	BOFA Securities Europe	2,000,000	20/12/27	EUR	Buy	-96,815.31
ITRX XOVER CDSI S38 5Y Corp	BOFA Securities Europe	5,000,000	20/12/27	EUR	Buy	-242,038.29
ITRX XOVER CDSI S39	BOFA Securities Europe	5,000,000	20/06/28	EUR	Buy	-196,860.51
ITRX XOVER CDSI S39	BOFA Securities Europe	5,000,000	20/06/28	EUR	Buy	-196,860.51
						-517,874.79

NATIXIS AM Funds - Ostrum SRI Euro Aggregate

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
ITRX XOVER CDSI S39	BNP Paribas Paris	6,000,000	20/06/28	EUR	Buy	-236,232.61
ITRX XOVER CDSI S39	BNP Paribas Paris	4,000,000	20/06/28	EUR	Buy	-25,913.29
ITRX EUR CDSI S39 5Y	BOFA Securities Europe	10,000,000	20/06/28	EUR	Buy	-116,403.94
ITXEU539 SUBFIN CDSI S39 5Y Corp	Morgan Stanley Bk AG	5,000,000	20/06/28	EUR	Buy	134,187.40
						-244,362.44

NATIXIS AM Funds - Ostrum Global Aggregate

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in USD)
CDS Index						
CDX IG CDSI S39 5Y Corp	BOFA Securities Europe	500,000	20/12/27	USD	Sell	6,914.95
CDX IG CDSI S39 5Y Corp	J.P. Morgan AG	500,000	20/12/27	USD	Sell	6,914.95
						13,829.90

NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in EUR)
CDS Index						
CDX IG CDSI S34 5Y CORP 20/06/25	BNP Paribas Paris	2,000,000	20/06/25	USD	Sell	19,777.72
ITRX XOVER CDSI S39	BOFA Securities Europe	5,000,000	20/06/28	EUR	Sell	196,860.51
CDS Single Name						
SIMON PROPERTY LP 2.75 17-23 01/06S	Goldman Sachs Bank Europe SE	1,000,000	20/06/25	USD	Buy	-9,513.10
						207,125.13

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Description/Underlying	Counterparty	Notional	Maturity	Currency	Buy/ Sell	Unrealised (in USD)
CDS Index						
ITRX XOVER CDSI S39	BOFA Securities Europe	5,000,000	20/06/28	EUR	Sell	214,774.81
						214,774.81

Collateral positions as at June 30, 2023, if any, are detailed in Note 10.

Notes to the financial statements - Schedule of derivative instruments

Interest Rate Swaps ("IRS")

As at June 30, 2023, the following Interest Rate Swaps ("IRS") were outstanding:

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Nominal	CCY	Maturity date	Counterparty	Sub-fund pays	Sub-fund receives	Unrealised amount (in USD)
10,000,000	EUR	12/12/24	NATIXIS (NATIXIS CAPITAL MARKET)	EURIBOR 6 MONTHS	3.313%	-103,430.49
						-103,430.49

Collateral positions as at June 30, 2023, if any, are detailed in Note 10.

Notes to the financial statements - Schedule of derivative instruments

Cross Currency Swaps ("CIRS")

As at June 30, 2023, the following Cross Currency swaps ("CIRS") were outstanding:

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Maturity date	FLOW RECEIVED CCY	FLOW RECEIVED Notional	FLOW RECEIVED Rate	FLOW PAID CCY	FLOW PAID Notional	FLOW PAID Rate	Counterparty	Unrealised amount (in EUR)
08/08/23	EUR	4,148,344.81	1.545	USD	5,000,000.00	6.5	JP Morgan AG Frankfurt	-448,393,62
12/09/23	EUR	7,212,600.41	0.14	USD	8,000,000.00	4.0	JP Morgan AG Frankfurt	-147,829.68
								-596,223.30

NATIXIS AM Funds - Ostrum Euro Credit

Maturity date	FLOW RECEIVED CCY	FLOW RECEIVED Notional	FLOW RECEIVED Rate	FLOW PAID CCY	FLOW PAID Notional	FLOW PAID Rate	Counterparty	Unrealised amount (in EUR)
14/08/24	EUR	1,815,840.00	1.085	GBP	1,600,000.00	5.625	JP Morgan AG Frankfurt	-90,640.01
04/01/24	EUR	1,130,582.38	1.405	GBP	1,000,000.00	8.625	Société Générale Paris	-63,092.06
								-153,732.07

Collateral positions as at June 30, 2023, if any, are detailed in Note 10.

Notes to the financial statements - Schedule of derivative instruments

Equity Swaps ("EQS")

As at June 30, 2023, the following Equity swaps ("EQS") were outstanding:

NATIXIS AM Funds - Natixis Bond Alternative Risk Premia

Nominal	CCY	Maturity	Counterparty	Sub-fund receives	Sub-fund pays	Unrealised amount (in USD)
8,000,000	EUR	25/03/24	Barclays Bank Ireland	BFXSMEUP index	0.15%	124,691.30
9,803,146	EUR	15/12/23	BNP Paribas Paris	BNPXLMFV index	0%	-90,956.17
67,000,000	EUR	16/12/24	BOFA Securities Europe	Performance swap	Euro Short Term Rate	-895,143.49
5,379,835	EUR	31/10/23	Citigroup Global Mkt Europe	CIIRLUBE index	0.15%	-29,668.43
5,062,647	EUR	31/10/23	Citigroup Global Mkt Europe	CIIRLEB2 index	0%	-7,563.85
2,954,770	EUR	21/07/23	JP Morgan AG Frankfurt	AIJPMMTE	0%	119,544.00
30,493,547	EUR	10/11/23	JP Morgan AG Frankfurt	JCRENFBE index	0%	-164,160.37
4,823,860	EUR	23/12/23	JP Morgan AG Frankfurt	JPM PERF index	0%	-90,144.57
3,523,413	EUR	31/10/23	JP Morgan AG Frankfurt	JHLXH3EU index	0%	190,003.21
5,038,060	EUR	23/02/24	JP Morgan AG Frankfurt	JMFX101E	0%	-52,732.25
5,638,892	EUR	31/05/24	JP Morgan AG Frankfurt	JFDEFRI2 index	0%	-150,916.48
5,134,132	EUR	31/07/24	JP Morgan AG Frankfurt	JP Morgan Neo FX Value	0.10%	11,306.24
25,187,329	EUR	01/08/23	JP Morgan Securities	JCRENLME	0%	-32,029.49
14,374,771	EUR	07/09/23	Natixis Capital Market	NXS FX DM RISK	0%	-51,684.84
6,033,223	EUR	21/11/23	Natixis Capital Market	NXS DYNAMIC INT	0%	13,424.52
14,987,396	EUR	26/02/24	Natixis Capital Market	NXSHFMEE index	0%	-78,413.21
6,102,950	EUR	25/03/24	Natixis Capital Market	NXSHIUME index	0%	75,888.25
17,582,096	EUR	25/03/24	Natixis Capital Market	NXSHIEME index	0%	145,101.08
6,000,000	EUR	15/12/23	Société Générale	0%	SGBVRRU1 index	656,558.31
6,000,000	EUR	15/12/23	Société Générale	0%	SGBVVRRE index	617,255.74
1,583,250	EUR	17/10/23	UBS Europe	UBCSRT9E index	0%	38,850.00
7,032,424	EUR	17/10/23	UBS Europe	UBCSRT9E index	0%	337,793.40
14,966,188	EUR	17/10/23	UBS Europe	UBCSXMRE index	0%	135,443.83
10,809,300	EUR	17/10/23	UBS Europe	UBCSMTGE index	0%	267,000.00
						1,089,446.73

NATIXIS AM Funds - Natixis Global Multi Strategies

Nominal	CCY	Maturity	Counterparty	Sub-fund receives	Sub-fund pays	Unrealised amount (in EUR)
52,999,968	EUR	03/03/25	JP Morgan AG Frankfurt	Euro Short Term Rate	Performance swap	-979,516.03
						-979,516.03

Collateral positions as at June 30, 2023, if any, are detailed in Note 10.

Notes to the financial statements - Schedule of derivative instruments

Inflation swaps ("IFS")

As at June 30, 2023, the following Inflation swaps ("IFS") were outstanding:

NATIXIS AM Funds - Ostrum Euro Inflation

Nominal	CCY	Maturity date	Counterparty	Sub-fund pays	Sub-fund receives	Unrealised amount (in EUR)
5,500,000	EUR	20/09/27	BNP Paribas Paris	2.976%	CPTFEMU EURO EX TOBACCO	36,813.36
						36,813.36

NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies

Nominal	CCY	Maturity date	Counterparty	Sub-fund pays	Sub-fund receives	Unrealised amount (in USD)
2,000,000	EUR	29/08/27	SGR Société Générale Paris	3.368%	CPTFEMU EURO EX TOBACCO	-13,884.78
						-13,884.78

Collateral positions as at June 30, 2023, if any, are detailed in Note 10.

NATIXIS AM FUNDS

Other notes to the financial statements

Other notes to the financial statements

1 - General information

NATIXIS AM Funds (the “SICAV”) was incorporated on May 21, 2013 as a Luxembourg Société Anonyme qualifying as 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 et des Sociétés under the number B 177 509.

The articles of association of the SICAV were filed with the Luxembourg Registre de Commerce et des Sociétés and a publication of such deposit was made in the Mémorial C, Recueil des Sociétés et Associations on 29 May 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 June 30, 2023, the following sub-funds were active:

Sub-funds	Currency	Launch date
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)	EUR	18/12/2013
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	EUR	22/10/2013
NATIXIS AM Funds - Ostrum Euro Credit	EUR	31/01/2014
NATIXIS AM Funds - Ostrum Euro Inflation	EUR	13/12/2013
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	EUR	18/11/2013
NATIXIS AM Funds - Ostrum Global Aggregate	USD	28/08/2017
NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)	EUR	20/11/2013
NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subortinated Debt)	EUR	14/12/2021
NATIXIS AM Funds - DNCA Global Convertible Bonds	USD	25/10/2016
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies	USD	19/06/2017
NATIXIS AM Funds - Natixis Conservative Risk Parity	EUR	25/06/2013
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia	EUR	24/11/2021
NATIXIS AM Funds - Natixis Global Multi Strategies	EUR	01/12/2022
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	EUR	03/10/2013
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	EUR	24/01/2017
NATIXIS AM Funds - Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)	EUR	27/11/2013
NATIXIS AM Funds – Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)	EUR	19/12/2013
NATIXIS AM Funds - Seeyond Volatility Strategy	EUR	05/11/2013
NATIXIS AM Funds - Seeyond Volatility Alternative Income	EUR	07/07/2022
NATIXIS AM Funds - Ostrum Global Emerging Bonds	USD	24/01/2014
NATIXIS AM Funds - DNCA Global Sport Equity Fund	USD	24/03/2021

The sub-fund NATIXIS AM Funds - Seeyond Volatility Alternative Income was launched on July 07, 2022.
The sub-fund NATIXIS AM Funds - Natixis Global Multi Strategies was launched on December 01, 2022.
The sub-fund NATIXIS AM Funds - Seeyond Europe Market Neutral was closed on October 18, 2022 following a redemption request representing to 100% of the shares in issue within the Sub-Fund.
The sub-fund NATIXIS AM Funds - DNCA Euro Value Equity was closed on March 7, 2023.
The sub-fund NATIXIS AM Funds - DNCA Global Emerging Equity was closed on June 22, 2023.

During the financial year, some sub-funds of Natixis AM Funds have been renamed:
- Seeyond Europe Sustainable Minvol into Seeyond SRI Europe Minvol;
- Seeyond Global Sustainable Minvol into Seeyond SRI Global Minvol;
- Ostrum Credit Opportunities into Ostrum Total Return Credit;
- Ostrum Euro Bonds Opportunities 12 Months into Ostrum SRI Total Return Sovereign.
- Ostrum Global Subortinated Debt into Ostrum SRI Global Subortinated Debt

2 - Principal accounting policies

2.1 - Presentation of the financial statements

These financial statements have been prepared under going concern basis of accounting in accordance with Luxembourg legal and regulatory requirements applicable to undertakings for collective investment.

2.2 - Portfolio valuation

The value of any transferable securities and money market instruments which are listed on a Stock Exchange or dealt in on a regulated market is determined according to their last closing price.

Other notes to the financial statements

2 - Principal accounting policies

2.2 - Portfolio valuation

In the event that any transferable securities and money market instruments (other than short-term money market instruments) held by the SICAV at the valuation day are neither quoted on a Stock Exchange nor dealt in on another regulated market, their valuation is based upon valuations provided by pricing vendors, which valuations are determined based on normal, institutional-size trading of such securities using market information, transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.
Short-term money market instruments are valued at amortized cost which approximates market value under normal conditions.

2.3 - Net realised profits or losses on sales of investments

The profit and loss realised on sale of investments are determined on the basis of the average cost of securities sold.

2.4 - 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 30 June 2023, the following exchange rates were used:

1 EUR	=	4.0073	AED	1 EUR	=	1.639	AUD	1 EUR	=	5.263	BRL
1 EUR	=	1.4437	CAD	1 EUR	=	0.97605	CHF	1 EUR	=	7.9251	CNY
1 EUR	=	23.7585	CZK	1 EUR	=	7.44595	DKK	1 EUR	=	0.85815	GBP
1 EUR	=	8.5497	HKD	1 EUR	=	373.00	HUF	1 EUR	=	16,356.81775	IDR
1 EUR	=	4.04865	ILS	1 EUR	=	89.50155	INR	1 EUR	=	157.6877	JPY
1 EUR	=	1,437.55615	KRW	1 EUR	=	18.7112	MXN	1 EUR	=	5.0922	MYR
1 EUR	=	11.6885	NOK	1 EUR	=	1.7808	NZD	1 EUR	=	4.43265	PLN
1 EUR	=	11.78425	SEK	1 EUR	=	1.4765	SGD	1 EUR	=	38.6814	THB
1 EUR	=	28.4424	TRY	1 EUR	=	33.97865	TWD	1 EUR	=	1.091	USD
1 EUR	=	20.61035	ZAR								

2.5 - Combined financial statements

The combined financial statements of the SICAV are expressed in EUR and are equal to the sum of the corresponding captions in the financial statements of each sub-fund with no elimination of cross-investments. If cross-investments were eliminated, the recalculated combined net asset value would amount to EUR 3,134,777,923.44.

These cross-investments amount to EUR 73,475,168.48 and are detailed as follows:

Sub-funds	**Cross investment**	**Amount (in EUR)**
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	Ostrum Sri Glob Subord Debt I A EUR Cap	9,433,832.17
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Ostrum Global Aggregate I A H EUR Cap	2,279,517.25
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Ostrum Euro Inflation I A EUR Cap	4,848,000.00
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Ostrum Sri Glob Subord Debt I A EUR Cap	13,775,514.38
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Ostrum Fix Inc Mult Str I Npf EUR Cap H	2,262,959.61
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Ostrum Global Emerging Bds I A Heur Cap	15,681,864.00
NATIXIS AM Funds - Ostrum Global Aggregate	Dnca Global Convert Bds I A USD Cap	59,014.67
NATIXIS AM Funds - Ostrum Global Aggregate	Ostrum Global Emerging Bds I A USD Cap	509,852.50
NATIXIS AM Funds - Ostrum Global Aggregate	Ostrum Fix Inc Mult Str I Npf USD Cap	48,959.67
NATIXIS AM Funds - Ostrum Global Aggregate	Ostrum Fix Inc Mult Str Si Npf USD Cap	49,793.77

Other notes to the financial statements

2 - Principal accounting policies

2.5 - Combined financial statements

NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt (formerly Ostrum Global Subordinated Debt)	Natixis Credit Opportunities I/a(eur)	1,405,195.92
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies	Ostrum Sri Glob Subord Debt I A EUR Cap	1,971,080.81
NATIXIS AM Funds - Natixis Conservative Risk Parity	Natixis Global Mult Strategies G EUR Acc	1,959,800.00
NATIXIS AM Funds - Natixis Conservative Risk Parity	Ostrum Total Return Credit Si A EUR Cap	1,378,130.00
NATIXIS AM Funds - Natixis Conservative Risk Parity	Natixis Bd Alt Risk Premia S1 A EUR Cap	859,520.00
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	Seeyond Volatility Alt Inc I A EUR Cap	4,193,483.45
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	Seeyond Volatility Strategy I A EUR Cap	2,085,109.28
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	Seeyond Volatility Alt Inc I A EUR Cap	4,258,785.96
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	Seeyond Volatility Strategy I A EUR Cap	2,085,109.28
NATIXIS AM Funds - Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)	Seeyond Sri Europe Minvol I A EUR Cap	4,329,645.76
		73,475,168.48

2.6 - Valuation of options contracts

Options traded on an official exchange or any other regulated market that operates regularly and is recognised and open to the public are valued on the basis of quoted prices on the valuation date or closing date. The market value of options is recorded in the statement of net assets.
Credit index Options are call/put options on Credit Index. The pricing methodology is very similar to the one used for swaptions with a measure change that takes an annuity as a numeraire. For pricing credit index option a modified Black and Scholes formula is used with a risky annuity taking into account credit risk specificities. The main parameter of the model is the volatility which is contributed by BVAL derivatives.
Realised profit/(loss) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on options” and “Movement in net unrealised appreciation (depreciation) on options”.
For the details of outstanding financial options, please refer to section “Notes to the financial statements - Schedule of derivative instruments”.

2.7 - Valuation of forward foreign exchange contracts

Outstanding forward foreign exchange contracts are valued at the closing date by reference to the rate of exchange applicable to the outstanding life of the contract. The unrealised appreciation or depreciation is disclosed in the statement of net assets.
Realised profit/(loss) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on forward foreign exchange contracts” and “Movement in net unrealised appreciation/depreciation on forward foreign exchange contracts”.
For the details of outstanding financial forward foreign exchange contracts, please refer to section “Notes to the financial statements - Schedule of derivative instruments”.

2.8 - Valuation of futures contracts

Open futures contracts are valued at their last quoted price on the valuation date or on the closing date. The unrealised appreciation or depreciation on futures contracts is recorded in the statement of net assets.
Realised profit/(loss) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on financial futures” and “Movement in net unrealised appreciation (depreciation) on financial futures”.
For the details of outstanding financial futures contracts, please refer to section “Notes to the financial statements - Schedule of derivative instruments”.

2.9 - Valuation of swaps

An Interest Rate Swap (“IRS”) is a bilateral agreement in which each of the parties agree to exchange a series of interest payments for another series of interest payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged IRS are valued with a multi-curve method according to the collateralization policy.

A Credit Default Swap (“CDS”) is a bilateral agreement in which one counterparty (the protection buyer) pays a periodic fee in return for a contingent payment by the protection seller following a credit event on any reference issuers. When the difference between the loss due to a

Other notes to the financial statements

2 - Principal accounting policies

2.9 - Valuation of swaps

credit event and the periodic fee is positive, the protection buyer usually receives a cash settlement corresponding to such difference. When such difference is negative, the cash settlement is usually received by the protection seller.
Prices of all CDS are retrieved daily from Bloomberg at 4 pm London time. Bloomberg uses the standard ISDA model for valuating CDS and the input datas needed by the Bloomberg inner pricer (BVAL Derivatives) are standardized datas also published by Bloomberg like CDS curve or yield curve for example. The Bloomberg CDS model values single name and index credit default swaps as a function of their schedule, currency, deal spread, notional, CDS curve and benchmark yield curve.
The key assumptions employed are constant recovery as a fraction of par, piecewise constant risk neutral hazard rates, and default events being statistically independent of changes in the default free yield curve.

An Equity Swap (“EQS”) is an exchange of cash flows between two parties that allows each party to diversify its income, while still holding its original assets. The two sets of nominally equal cash flows are exchanged as per the terms of the Swap, which may involve an equity-based cash flow (such as from a stock asset) that is traded for a fixed-income cash flow (such as a benchmark rate). Besides diversification and Tax Benefits, Equity Swaps also allow to hedge specific assets or positions in their portfolios.

An Inflation Swap (“IFS”) is a bilateral contract which allows investors wishing to protect their investment to secure an inflation-linked return against an inflation index. The inflation buyer (inflation receiver) pays a predetermined fixed or variable rate (less a spread). In exchange, the inflation buyer receives from the inflation seller (inflation payer) one or more inflation-related payments. The main risk inherent in an inflation swap resides in its sensitivity to the interest rates and inflation: the inflation payer faces an inflation risk, i.e. changes likely to affect the inflation curve, and also an interest-rate related risk, in other words changes in the nominal yield curve. To evaluate inflation swaps, a “Forward Zero Coupon” curve is created and adjusted to take into account the seasonal inflation, which permits calculation of the future inflation cash flows.

Realised profit/(loss) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under “Net realised profit/(loss) on swaps” and “Movement in net unrealised appreciation (depreciation) on swaps”. The unrealised appreciation or depreciation on Swaps is recorded in the statement of net assets.

For the details of outstanding swaps, please refer to section “Notes to the financial statements - Schedule of derivative instruments”.

2.10 - Repurchase agreements / Reverse repurchase agreements

Repurchase agreements ("Repos") are similar to secured borrowings of cash equal to the sale price of a portfolio of securities representing the collateral. The underlying securities remain in the investment portfolio of the SICAV, which remains exposed to the risk of depreciation in value. Reverse repurchase agreements (“Reverse repos”) are similar to secured lending of cash. In this case, the SICAV is not exposed to the risk of depreciation in value. The interest charged for the Repos transactions is included in the statement of operations and changes in net assets under “Expenses on repurchase transactions”. The income generated by the Reverse repos transactions are included in the statement of operations and changes in net assets under “Income on reverse repurchase transactions”.

2.11 - Dividend and interest income

Dividend income is recorded as of the ex-dividend date and net of withholding tax. Interest income is recorded on an accrual basis and net of withholding tax.

2.12 - Income generated by securities lending, repurchase agreements and reverse repurchase agreements

According to the SICAV’s prospectus, all revenues deriving from securities lending, repurchase agreements and reverse repurchase agreements are, after operational costs, for the benefit of the relevant sub-fund. The securities lending and repurchase agreements may be entered into with Natixis Asset Management Finance, a company belonging to the Management Company’s group. Natixis Asset Management Finance receives a fee equal to 40% excluding taxes of the income generated by these activities, which amount is specified in Notes 6 and 7.

2.13 - Transaction fees

Transaction fees represent the costs incurred by the sub-funds in connection with transactions on their portfolio securities and derivative instruments.

2.14 - Abbreviations used in securities portfolios

A: Annual
Q: Quarterly
S: Semi-annual
M: Monthly

Other notes to the financial statements

2 - Principal accounting policies

2.14 - Abbreviations used in securities portfolios

FL.R: Floating Rate Notes
XX: Perpetual Bonds

3 - Management fees and Administration fees

Management fees and Administration fees are charged to the sub-funds in the form of an All-in fee, accrued daily and calculated on the basis of the average net asset value of each sub-fund.

If the yearly actual expenses paid by the sub-funds exceed the applicable All-in fee, the Management Company will support the difference; if the yearly actual expenses paid by the sub-funds are lower than the applicable All-in fee, the Management Company will keep the difference. The difference between the yearly actual expenses paid by the sub-funds and the applicable All-in fees is recorded in the management fees caption of the statement of operations.

Management fees comprise the aggregate amount of Management Company fees, Investment Managers fees, Distributors fees and registration fees.

Administration fees comprise the fees due to the Depositary bank, the Administrative Agent, the Paying Agent, the Domiciliary and Corporate Agent and Registrar and Transfer Agent, the costs relating to the translation and printing of key information documents, prospectus and reports to shareholders, independent auditor's fees, outside counsels and other professionals as well as other administrative expenses.

The rates applicable as at June 30, 2023 are as follows:

Sub-funds	Share class	Management fees	Administration fees	Total (All-in fee)	Maximum indirect Management fees
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign	SI/A (EUR)	0.10% p.a	0.10% p.a	0.20% p.a.	-
	I/A (EUR)	0.25% p.a.	0.10% p.a.	0.35% p.a.	-
	N/A (EUR)	0.25% p.a.	0.20% p.a.	0.45% p.a.	-
	R/A (EUR)	0.40% p.a	0.20% p.a.	0.60% p.a.	-
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	SI/A (EUR)	0.15% p.a.	0.10% p.a.	0.25% p.a.	-
	SI/D (EUR)	0.15% p.a.	0.10% p.a.	0.25% p.a.	-
	N1/A (EUR)	0.25%p.a.	0.10% p.a.	0.35% p.a.	-
	I/A (EUR)	0.25% p.a.	0.10% p.a.	0.35% p.a.	-
	I/D (EUR)	0.25% p.a.	0.10% p.a.	0.35% p.a.	-
	N/A (EUR)	0.30% p.a.	0.20% p.a.	0.50% p.a.	-
	R/A (EUR)	0.60% p.a.	0.20% p.a.	0.80% p.a.	-
	R/D (EUR)	0.60% p.a.	0.20% p.a.	0.80% p.a.	-
	RE/A (EUR)	1.20% p.a.	0.20% p.a.	1.40% p.a.	-
NATIXIS AM Funds - Ostrum Euro Credit	SI/A (EUR)	0.20% p.a.	0.10% p.a.	0.30% p.a.	-
	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	N/A (EUR)	0.50% p.a.	0.20% p.a.	0.70% p.a.	-
	R/A (EUR)	0.80% p.a.	0.20% p.a.	1.00% p.a.	-
	R/D (EUR)	0.80% p.a.	0.20% p.a.	1.00% p.a.	-
NATIXIS AM Funds - Ostrum Euro Inflation	I/A (EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	I/D (EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	N/A (EUR)	0.35% p.a.	0.20% p.a.	0.55% p.a.	-
	R/A (EUR)	0.60% p.a.	0.20% p.a.	0.80% p.a.	-
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	SI/A (EUR)	0.20% p.a.	0.10% p.a.	0.30% p.a.	-
	SI/D (EUR)	0.20% p.a.	0.10% p.a.	0.30% p.a.	-
	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	I/D (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	N/A (EUR)	0.50% p.a.	0.20%p.a.	0.70% p.a.	-
	R/A (EUR)	0.80% p.a.	0.20% p.a.	1.00% p.a.	-
	R/D (EUR)	0.80% p.a.	0.20% p.a.	1.00% p.a.	-
	RE/A (EUR)	1.40% p.a.	0.20% p.a.	1.60% p.a.	-
	RE/D (EUR)	1.40% p.a.	0.20% p.a.	1.60% p.a.	-
NATIXIS AM Funds - Ostrum Global Aggregate	SI/A (USD)	0.25% p.a.	0.10% p.a.	0.35% p.a.	-
	I/A (H-EUR)	0.55% p.a.	0.10% p.a.	0.65% p.a.	-
NATIXIS AM Funds - Ostrum Total Return CreditCredit Credit	SI/A (EUR)	0.30% p.a.	0.10% p.a.	0.40% p.a.	-
	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	R/A (EUR)	0.80% p.a.	0.20% p.a.	1.00% p.a.	-
	RE/A (EUR)	1.10% p.a.	0.20% p.a.	1.30% p.a.	-

Other notes to the financial statements

3 - Management fees and Administration fees

	RE/A (H-CHF)	1.10% p.a.	0.20% p.a.	1.30% p.a.	-
NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	I/A (H-USD)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	N/A (EUR)	0.50% p.a.	0.20% p.a.	0.70% p.a.	-
NATIXIS AM Funds - DNCA Global Convertible Bonds	SI/A (USD)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	I/A (H-EUR)	0.75% p.a.	0.10% p.a.	0.85% p.a.	-
	I/A (USD)	0.75% p.a.	0.10% p.a.	0.85% p.a.	-
	N/A (H-EUR)	0.90% p.a.	0.20% p.a.	1.10% p.a.	-
	R/A (H-EUR)	1.40% p.a.	0.20% p.a.	1.60% p.a.	-
NATIXIS AM Funds - Ostrum Fixed Income Asset Multi Strategies	SI/A (USD)	0.15% p.a.	0.10% p.a.	0.25% p.a.	-
	I/A (USD)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	I/A (H-EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	I/D (H-EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	R/A (H-EUR)	0.55% p.a.	0.20% p.a.	0.75% p.a.	-
	R/D (H-EUR)	0.55% p.a.	0.20% p.a.	0.75% p.a.	-
NATIXIS AM Funds - DNCA Euro Value Equity (Closed on March , 2023)	M/D (EUR)	0.80% p.a.	0.10% p.a.	0.90% p.a.	-
	I/A (EUR)	1.10% p.a.	0.10% p.a.	1.20% p.a.	-
	I/D (EUR)	1.10% p.a.	0.10% p.a.	1.20% p.a.	-
	R/A (EUR)	2.00% p.a.	0.20% p.a.	2.20% p.a.	-
NATIXIS AM Funds - Natixis Conservative Risk Parity	I/A (EUR)	0.60% p.a.	0.10% p.a.	0.70% p.a.	0.40% p.a.
	I/D (EUR)	0.60% p.a.	0.10% p.a.	0.70% p.a.	0.40% p.a.
	R/A (EUR)	1.20% p.a.	0.20% p.a.	1.40% p.a.	0.40% p.a.
	R/D (EUR)	1.20% p.a.	0.20% p.a.	1.40% p.a.	0.40% p.a.
	RE/A (EUR)	1.80% p.a.	0.20% p.a.	2.00% p.a.	0.40% p.a.
	RE/D (EUR)	1.80% p.a.	0.20% p.a.	2.00% p.a.	0.40% p.a.
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia	SI/A (EUR)	0.29% p.a.	0.10% p.a.	0.39% p.a.	-
					-
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia	G/A (EUR)	0.20% p.a.	0.10% p.a.	0.30% p.a.	
	I/A (EUR)	0.75% p.a.	0.10% p.a.	0.85% p.a.	
	N/A (EUR)	0.75% p.a.	0.20% p.a.	0.95% p.a.	
	R/A (EUR)	1.35% p.a.	0.20% p.a.	1.55% p.a.	
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
	R/A (EUR)	1.00% p.a.	0.20% p.a.	1.20% p.a.	-
	R/A (H-USD)	1.00% p.a.	0.20% p.a.	1.20% p.a.	-
	RE/A (EUR)	1.50% p.a.	0.20% p.a.	1.70% p.a.	-
	RE/D (EUR)	1.50% p.a.	0.20% p.a.	1.70% p.a.	-
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	M/A (EUR)	0.15% p.a.	0.10% p.a.	0.25% p.a.	-
	SI/A NPF (EUR)	0.60% p.a.	0.10% p.a.	0.70% p.a.	-
	I/A (EUR)	0.70% p.a.	0.10% p.a.	0.80% p.a.	-
	I/D (EUR)	0.70% p.a.	0.10% p.a.	0.80% p.a.	-
	R/A (EUR)	1.40% p.a.	0.20% p.a.	1.60% p.a.	-
NATIXIS AM Funds - Seeyond Europe Market Neutral (Closed on October 18, 2022)	SI/A (EUR)	0.30% p.a.	0.10% p.a.	0.40% p.a.	-
	SI/A (H-USD)	0.30% p.a.	0.10% p.a.	0.40% p.a.	-
	I/A (EUR)	0.50% p.a.	0.10% p.a.	0.60% p.a.	-
NATIXIS AM Funds - Seeyond SRI Europe Minvol	SI/D (EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	SI/A (EUR	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	N1/A (EUR)	0.65% p.a	0.10% p.a.	0.75% p.a.	-
	I/A (EUR)	0.65% p.a	0.10% p.a.	0.75% p.a.	-
	I/D (EUR)	0.65% p.a	0.10% p.a.	0.75% p.a.	-
	N/A (EUR)	0.65% p.a	0.20% p.a.	0.85% p.a.	-
	R/A (EUR)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	R/A (H-USD)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	R/D (EUR)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	RE/A (EUR)	2.30% p.a.	0.20% p.a.	2.50% p.a.	-
NATIXIS AM Funds - Seeyond SRI Global Minvol	M/D (EUR)	0.30% p.a.	0.10% p.a.	0.40% p.a.	-
	SI/A (EUR)	0.35% p.a.	0.10% p.a.	0.45% p.a.	-
	N1/A (EUR)	0.65% p.a.	0.10% p.a.	0.75% p.a.	-
	I/A (EUR)	0.65% p.a.	0.10% p.a.	0.75% p.a.	-
	I/A (H-USD)	0.65% p.a.	0.10% p.a.	0.75% p.a.	-
	I/D (EUR)	0.65% p.a.	0.10% p.a.	0.75% p.a.	-
	N/A (EUR)	0.65% p.a	0.20% p.a.	0.85% p.a.	-
	R/A (EUR)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	R/D (EUR)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	R/A (H-USD)	1.60% p.a.	0.20% p.a.	1.80% p.a.	-
	RE/A (EUR)	2.30% p.a.	0.20% p.a.	2.50% p.a.	-

Other notes to the financial statements

3 - Management fees and Administration fees

NATIXIS AM Funds - Seeyond Volatility Strategy Strategy	I/A (EUR)	0.60% p.a.	0.10% p.a.	0.70% p.a.	-
	N/A (EUR)	0.60% p.a.	0.20% p.a.	0.80% p.a.	-
	R/A (EUR)	1.20% p.a.	0.20% p.a.	1.40% p.a.	-
	R/A (H-USD)	1.20% p.a.	0.20% p.a.	1.40% p.a.	-
	R/A (H-SGD)	1.20% p.a.	0.20% p.a.	1.40% p.a.	-
NATIXIS AM Funds - Seeyond Volatility Alternative Income	I/A (EUR)	0.60% p.a.	0.10% p.a.	0.70% p.a.	
NATIXIS AM Funds - Ostrum Global Emerging Bonds (Closed on June 22, 2023)	SI/A (H-EUR)	0.40% p.a.	0.10% p.a.	0.50% p.a.	-
	SI/A (EUR)	0.40% p.a.	0.10% p.a.	0.50% p.a.	-
	I/A (USD)	0.70% p.a.	0.10% p.a.	0.80% p.a.	-
	I/A (H-EUR)	0.70% p.a.	0.10% p.a.	0.80% p.a.	-
	I/A (EUR)	0.70% p.a.	0.10% p.a.	0.80% p.a.	-
	N/A (H-EUR)	0.70% p.a	0.20% p.a.	0.90% p.a.	-
	R/A (USD)	1.10% p.a.	0.20% p.a.	1.30% p.a.	-
	R/A (EUR)	1.10% p.a.	0.20% p.a.	1.30% p.a.	-
	R/A (H-EUR)	1.10% p.a.	0.20% p.a.	1.30% p.a.	-
NATIXIS AM Funds - DNCA Global Emerging Equity	M/A (EUR)	0.80% p.a.	0.10% p.a.	0.90% p.a.	-
	I/A (EUR)	0.90% p.a.	0.10% p.a.	1.00% p.a.	-
	R/A (EUR)	1.50% p.a.	0.20% p.a.	1.70% p.a.	-
NATIXIS AM Funds - DNCA Global Sport Equity Fund	Q/A (EUR)	0.15% p.a.	0.10% p.a.	0.25% p.a.	-
	I/A (EUR)	0.90% p.a.	0.10% p.a.	1.00% p.a.	-
	I/A (USD)	0.90% p.a.	0.10% p.a.	1.00% p.a.	-
	R/A (EUR)	1.50% p.a.	0.20% p.a.	1.70% p.a.	-
	R/A (USD)	1.50% p.a.	0.20% p.a	1.70% p.a.	-

A detail of the depositary fees charged to the sub-funds during the financial year is provided below:

Sub-funds	Currency	Depositary fees
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign	EUR	16,943.00
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	EUR	73,338.59
NATIXIS AM Funds - Ostrum Euro Credit	EUR	12,628.37
NATIXIS AM Funds - Ostrum Euro Inflation	EUR	22,691.28
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	EUR	102,816.16
NATIXIS AM Funds - Ostrum Global Aggregate	USD	13,365.30
NATIXIS AM Funds - Ostrum Total Return Credit	EUR	12,429.48
NATXISI AM Funds - Ostrum SRI Global Subordinated Debt	EUR	16,596.48
NATIXIS AM Funds - DNCA Global Convertible Bonds	USD	21,580.68
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies	USD	19,201.27
NATIXIS AM Funds - Natixis Conservative Risk Parity	EUR	17,444.82
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia	EUR	18,627.54
NATIXIS AM Funds - Natixis Global Multi Strategies	EUR	8,486.34
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	EUR	48,880.98
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	EUR	35,842.12
NATIXIS AM Funds - Seeyond SRI Europe Minvol	EUR	137,111.52
NATIXIS AM Funds - Seeyond SRI Global Minvol	EUR	110,065.61
NATIXIS AM Funds - Seeyond Volatility Strategy	EUR	12,201.62
NATIXIS AM Funds - Seeyond Volatility Alternative Income	EUR	10,750.40
NATIXIS AM Funds - Ostrum Global Emerging Bonds	USD	18,912.74
NATIXIS AM Funds - DNCA Global Sport Equity Fund	USD	13,708.86

4 - Performance fees

The Management Company is entitled to receive a performance fee applicable to certain share classes of certain sub-funds as disclosed in the SICAV's prospectus. The performance fee is based on a comparison of the Value Asset and the Reference Asset.

The Value Asset is defined as the portion of the net assets corresponding to each share class, valued in accordance with the rules applicable to the assets and taking into account the All-in fee corresponding to the said share class excluding any swing pricing adjustment.

The Reference Asset is defined as the portion of the net assets corresponding to each share class, adjusted to take into account the subscription/redemption amounts applicable to the said share class at each valuation, and valued in accordance with the performance of the

Other notes to the financial statements

4 - Performance fees

Reference Rate of the said share class.

Except for the sub-funds Ostrum SRI Total Return Sovereign and DNCA Euro Value Equity, sub-funds are subject to a yearly High Water Mark. At the beginning of each Observation Period, the Reference Asset used is the highest on the beginning of the first observation period and all the Valued Asset as recorded on the last full bank Business Day of the preceding Observation Periods since the inception of the Sub-Fund. This Reference Asset is adjusted to take into account the subscriptions/redemptions amounts occurring between the date of recording of the Reference Rate and the start of the new Observation Period.

The Reference rate is a percentage of the performance above the reference index as described hereafter:

Sub-funds	Reference index
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign	20% of the performance above the daily capitalized EONIA: + 0.90% for the SI share classes; + 0.75% for the N1 share classes; + 0.75% for the I share classes; + 0.65% for the N share classes; + 0.50% for the R share classes; + 0.30% for the RE share classes. or 20% of the performance above the Reference index daily capitalized EONIA adjusted to the difference between the share class currency interest rate (LIBOR 1 month) and the Euro zone interest rate (Euribor 1 month): + 0.90% for the SI H share classes; + 0.75% for the I H share classes; + 0.65% for the N H share classes.
NATIXIS AM Funds - Ostrum Total Return Credit	20% of the performance above the daily capitalized EONIA: +3.20% for the SI share classes; +3.00% for the I share classes; +2.90% for the N share classes; +2.60% for the R share classes; +2.30% for the RE share classes. or 20% of the performance above the Reference index daily capitalized EONIA adjusted to the difference between the share class currency interest rate (LIBOR 1 month) and the Euro zone interest rate (Euribor 1 month): +3.20% for the SI H share classes; +3.00% for the I H share classes; +2.90% for the N H share classes; +2.60% for the R H share classes; +2.30% for the RE H share classes.
NATIXIS AM Funds - DNCA Global Convertible Bonds	20% of the performance above the reference Thomson Reuters Convertible Global Focus USD Hedged Index. The performance fee applies to all existing share classes of the sub-fund
NATIXIS AM Funds - DNCA Euro Value Equity	20% of the performance above the reference index MSCI EMU Dividend Net Reinvested. The performance fee applies to all existing share classes of the sub-fund except for the M/D(EUR) share class.
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	20% of the performance above the daily capitalized EONIA: +3.60% for the I share classes; +3.50% for the N share classes; +3.00% for the R share classes; +2.50% for the RE share classes; +2.50% for the CW share classes. For hedged share classes, 20% of the performance above the Reference Index the capitalized EONIA adjusted to the difference between the share class currency interest rate (LIBOR 1 month) and the Euro zone interest rate (Euribor 1 month): +3.60% for the I H share classes; +3.50% for the N H share classes; +3.00% for the R H share classes; +2.50% for the RE H share classes; +2.50% for the CW H share classes.
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	20% of the performance above the daily capitalized EONIA: +6.20% for the SI share classes;

Other notes to the financial statements

4 - Performance fees

Sub-funds	Reference index
	+6.00% for the I share classes; +5.90% for the N share classes; +5.20% for the R share classes; +4.50% for the RE share classes; +4.50% for the CW share classes. For hedged share classes, 20% of the performance above the Reference Index the capitalized EONIA adjusted to the difference between the share class currency interest rate (LIBOR 1 month) and the Euro zone interest rate (Euribor 1 month): +6.20% for the SI share classes; +6.00% for the I H share classes; +5.90% for the N H share classes; +5.20% for the R H share classes; +4.50% for the RE H share classes; +4.50% for the CW H share classes.
NATIXIS AM Funds - Seeyond Europe Market Neutral	20% of the performance above the daily capitalized EONIA: +1.20% for the SI and SIH share classes; +1.00% for the I and IH share classes; +0.90% for the N and NH share classes; +0.40% for the R and RH share classes; reference index for the RE and REH share classes.
NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt	20% of the performance (Any Reference Index) Net performance 5.00% p.a. for the I share classes; Net performance 5.00% p.a. for the N share classes.
NATIXIS AM Funds - Natixis Global Multi Strategies	20% of the performance - reference index + 2.50%.

In case of redemption, the due share of performance fee corresponding to the number of shares which have been redeemed is crystallised and payable to the Management Company.

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

Sub-funds	Share Class	ISIN Code	Sub-fund currency	Amount of performance fees as at 30/06/2023 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign	Class SI (EUR)	LU1117699071	EUR	1,825.96	42,917,288.14	0.0043
	Class I (EUR)	LU0935219609	EUR	151.20	10,761,699.93	0.0014
	Class R (EUR)	LU0935220284	EUR	282.90	4,273,277.69	0.0066
				2,260.06		
NATIXIS AM Funds - Ostrum Total Return Credit	Class SI (EUR)	LU1118015681	EUR	353.43	17,636,741.86	0.0020
	Class I (EUR)	LU0935225598	EUR	1.20	4,270,503.84	0.0000
	Class R (EUR)	LU1118016143	EUR	158.56	103,286.80	0.1535
				513.19		
NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt	Class I (EUR)	LU2038540998	EUR	13,537.03	56,231,932.23	0.0241
	Class I (H-USD)	LU2038541020	EUR	1,439.04	1,151,973.17	0.1249
	Class N (EUR)	LU2038541293	EUR	272.12	467,120.86	0.0583
				15,248.19		
NATIXIS AM Funds – DNCA Euro Value Equity (closed on March 07, 2023)	Class I (EUR)	LU0935226489	EUR	44,926.38	6,443,128.90	0.6973

Other notes to the financial statements

4 - Performance fees

	Class R (EUR)	LU0935226562	EUR	123.22	29,324.27	0.4202
				45,049.60		
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	Class I (H-USD)	LU0935228261	EUR	7,157.73	334,478,834.16	0.0021
	Class R (EUR)	LU0935228691	EUR	73.18	3,062,335.42	0.0024
	Class RE (EUR) - Distribution	LU0935228931	EUR	0.10	60,267.34	0.0002
				7,231.01		
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	Class I (EUR)	LU1335434814	EUR	1.40	7,904,706.39	0.0000
	Class R (EUR)	LU1335435464	EUR	1,118.75	21,739,080.05	0.0051
				1,120.15		

5 - Subscription tax *("Taxe d'abonnement")*

The SICAV is not subject to any Luxembourg stamp tax or other duty payable on the issuance of shares. The SICAV is subject to the Luxembourg “taxe d’abonnement” at the following rates:
- 0.01% per year of each sub-fund’s net asset value with respect to class I shares, class M shares, class Q shares and class SI shares; and
- 0.05% per year of each Sub-Fund’s net asset value with respect to class R Shares, class RE Shares, class CW Shares, class N1 Shares, and class N Shares.

That tax is calculated and payable quarterly.
The value of assets represented by investments in other Luxembourg UCIs which have already been subject to the “taxe d’abonnement” is exempted.

6 - Securities lending

As at June 30, 2023, the following sub-funds entered into securities lending transactions:

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign:

Market value of securities on loan (in EUR)	Counterparty	Collateral received in cash (in EUR)
9,351,100.00	Natixis Asset Management Finance	9,351,577.81
		9,351,577.81

NATIXIS AM Funds - Ostrum SRI Credit Short Duration:

Market value of securities on loan (in EUR)	Counterparty	Collateral received in cash (in EUR)
7,935,882.79	Natixis Asset Management Finance	0.00
		0.00

NATIXIS AM Funds – Ostrum Euro Inflation:

Market value of securities on loan (in EUR)	Counterparty	Collateral received in cash (in EUR)
11,686,480.00	Natixis Asset Management Finance	13,763,276.68
		13,763,276.68

NATIXIS AM Funds - Ostrum SRI Euro Aggregate:

Market value of securities on loan (in EUR)	Counterparty	Collateral received in cash (in EUR)
41,567,037.25	Natixis Asset Management Finance	38,693,974.74
		38,693,974.74

The cash received as collateral as at June 30, 2023 was not reinvested.

Other notes to the financial statements

6 - Securities lending

Income generated by securities lending:

Sub-funds	Currency	Total gross amount on securities lending income	Direct-indirect cost on securities lending income	Total net amount on securities lending income
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	EUR	14,005.70	5,602.28	8,403.42
NATIXIS AM Funds - Ostrum Euro Inflation	EUR	5,175.07	2,070.03	3,105.04
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	EUR	51,906.58	20,762.63	31,143.95
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign	EUR	480.45	192.18	288.27
NATIXIS AM Funds - DNCA Global Convertible Bond	USD	46.45	18.58	27.87

7 - Repurchase agreements

During the year under review, the below sub-funds entered into repurchase transactions.

The amounts received as collateral in the context of such transactions (amounts borrowed) were recorded in the caption cash at bank and liquidities and in the caption as payable for repurchase transactions in the statement of net assets.

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
GERMANY 0.00 20-25 10/10A	EUR	1,131,220.63	04/01/49	1,126,054.64	Natixis TradEx Solutions
GERMANY 0 22-24 15/03A	EUR	1,947,200.97	26/07/23	1,952,400.98	Natixis TradEx Solutions
GERMANY 0 22-24 15/03A	EUR	253,136.00	26/07/23	253,812.00	Natixis TradEx Solutions
		3,331,557.60		**3,332,267.62**	

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
ABN AMRO BK FL.R 23-25 10/01Q	EUR	1,001,200.00	04/01/49	1,001,230.00	Natixis TradEx Solutions
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	EUR	199,900.00	04/01/49	198,480.00	Natixis TradEx Solutions
CREDIT MUTUEL ARKEA 3.875 23-28 22/05A	EUR	496,550.00	04/01/49	496,200.00	Natixis TradEx Solutions
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	1,417,050.00	04/01/49	1,416,495.00	Natixis TradEx Solutions
DEUTSCHE BANK AG FL.R 1.0 20-25 19/11A	EUR	755,760.00	04/01/49	755,464.00	Natixis TradEx Solutions

Other notes to the financial statements

7 - Repurchase agreements

NATIXIS AM Funds - Ostrum SRI Credit Short Duration

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
HARLEY DAVIDSON FIN 5.125 23-26 05/04A	EUR	1,610,512.80	04/01/49	1,613,870.70	Natixis TradEx Solutions
NATWEST GROUP PLC FL.R 18-25 04/03A	EUR	2,364,000.00	04/01/49	2,356,416.00	Natixis TradEx Solutions
NATWEST GROUP PLC FL.R 18-25 04/03A	EUR	493,600.00	04/01/49	490,920.00	Natixis TradEx Solutions
SOCIETE GENERALE FL.R 21-27 02/12A	EUR	695,920.00	04/01/49	693,696.00	Natixis TradEx Solutions
UNIBAIL RODAMCO FL.R 18-XX 25/10A	EUR	4,048,000.00	04/01/49	4,038,432.00	Natixis TradEx Solutions
		13,082,492.80		**13,061,203.70**	

NATIXIS AM Funds - Ostrum SRI Euro Aggregate

Denomination of underlying securities	Ccy	Amounts borrowed (in EUR)	Maturity date	Market value (in EUR)	Counterparty
GREECE 21-26 12/02A	EUR	4,137,750.00	04/01/49	4,117,410.00	CACEIS Bank, Paris
ENEL SPA FL.R 19-80 24/05A	EUR	492,500.00	04/01/49	477,475.00	Natixis TradEx Solutions
EURO UNIO BILL 0 20-25 04/11A	EUR	463,600.00	04/01/49	463,025.00	Natixis TradEx Solutions
ITALY 1.65 15-32 01/03S	EUR	15,204,138.00	04/01/49	15,815,885.40	Natixis TradEx Solutions
ITALY 1.65 15-32 01/03S	EUR	362,118.50	04/01/49	376,688.55	Natixis TradEx Solutions
RELX FINANCE BV 1.375 16-26 12/05A	EUR	654,990.00	04/01/49	652,988.00	Natixis TradEx Solutions
SAFRAN SA 0.125 21-26 16/03A	EUR	802,710.00	04/01/49	813,564.00	Natixis TradEx Solutions
SPAIN 1.95 15-30 30/07A	EUR	10,643,490.00	04/01/49	9,103,347.00	Natixis TradEx Solutions
SPAIN 5.15 13-44 31/10A	EUR	3,623,800.00	04/01/49	2,398,720.00	Natixis TradEx Solutions
VONOVIA SE 5.0 22-30 23/11A	EUR	1,374,940.00	04/01/49	1,369,116.00	Natixis TradEx Solutions
		37,760,036.50		**35,588,218.95**	

NATIXIS AM Funds - Ostrum Global Aggregate

Denomination of underlying securities	Ccy	Amounts borrowed (in USD)	Maturity date	Market value (in USD)	Counterparty
BANCO DE BADELL FL.R 23-29 07/02A	EUR	218,243.64	04/01/49	214,097.84	Natixis TradEx Solutions
EUROPEAN UNION 1.25 22-43 04/02A	EUR	229,109.24	04/01/49	235,900.69	Natixis TradEx Solutions
GERMANY 0.0000 20-30 15/08A	EUR	1,001,506.22	04/01/49	996,327.44	Natixis TradEx Solutions
VOLKSWAGEN INT FIN 3.125 22-25 28/03A	EUR	322,488.69	04/01/49	320,950.38	Natixis TradEx Solutions
		1,771,347.79		**1,767,276.35**	

The gross income on the repurchase transactions corresponds to interest received in relation with the investment of the amounts borrowed in the context of the repurchase transactions activity. The interest is booked in the statement of operations and changes in net assets under the captions “Bank interest on cash account”, “Income on repurchase transactions”, “Income on reverse repurchase transactions, net” or “Net interest on bonds” depending on the nature of the investment.

Income generated by repurchase transactions

Sub-funds	Currency	Total gross amount	Direct-indirect cost	Total net amount
NATIXIS AM Funds - Ostrum Euro Credit	EUR	1,489.82	595.93	893.89
NATIXIS AM Funds - Ostrum Euro Inflation	EUR	8,109.30	3,243.72	4,865.58
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	EUR	50,371.47	20,148.59	30,222.88
NATIXIS AM Funds - Ostrum Global Aggregate	USD	757.73	303.09	454.64
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	EUR	13,421.97	5,368.79	8,053.18
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	EUR	1,346.75	538.70	808.05
NATIXIS AM Funds - Ostrum Total Return Credit	EUR	2,767.73	1,107.09	1,660.64
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	EUR	34,862.00	13,944.80	20,917.20

Other notes to the financial statements

8 - Dividend distributions

The Fund distributed the following dividends during the year ended June 30, 2023:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	Class SI (EUR) - Distribution	LU1118011771	EUR	0.36	19/07/22	25/07/22
				0.22	18/10/22	24/10/22
				0.34	17/01/23	23/01/23
				0.43	20/04/23	26/04/23
	Class I (EUR) - Distribution	LU0935221928	EUR	31.64	19/07/22	25/07/22
				18.17	18/10/22	24/10/22
				30.53	17/01/23	23/01/23
				39.57	20/04/23	26/04/23
	Class R (EUR) - Distribution	LU0935222223	EUR	0.23	19/07/22	25/07/22
NATIXIS AM Funds - Ostrum Euro Credit	Class R (EUR) - Distribution	LU0935221092	EUR	0.08	18/10/22	24/10/22
				0.15	17/01/23	23/01/23
				0.23	20/04/23	26/04/23
NATIXIS AM Funds - Ostrum Euro Inflation	Class I (EUR) - Distribution	LU0935222736	EUR	0.11	19/07/22	25/07/22
				0.12	18/10/22	24/10/22
	Class N (EUR) - Distribution	LU1118013470	EUR	-	17/01/23	23/01/23
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Class I (EUR) - Distribution	LU0935223460	EUR	171.19	19/07/22	25/07/22
				137.99	18/10/22	24/10/22
				237.66	17/01/23	23/01/23
				267.67	20/04/23	26/04/23
	Class R (EUR) - Distribution	LU0935223973	EUR	0.06	19/07/22	25/07/22
				0.02	18/10/22	24/10/22
				0.14	17/01/23	23/01/23
				0.17	20/04/23	26/04/23
	Class R (USD)	LU1118014106	EUR	0.20	19/07/22	25/07/22
				0.18	18/10/22	24/10/22
				0.25	17/01/23	23/01/23
				0.28	20/04/23	26/04/23
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies	Class I (H-EUR) - Distribution	LU1561914935	EUR	0.14	19/07/22	25/07/22
				0.14	18/08/22	25/08/22
				0.14	20/09/22	27/09/22
				0.14	18/10/22	24/10/22
				0.14	17/11/22	24/11/22
				0.14	15/12/22	22/12/22
				0.14	20/01/23	24/03/23
				0.16	17/02/23	24/03/23
				0.14	17/03/23	24/03/23
				0.14	20/04/23	26/04/23
				0.14	19/05/23	25/05/23
				0.14	16/06/23	23/06/23
	Class R (H-EUR) - Distribution	LU1561915312	EUR	2.24	19/07/22	25/07/22
NATIXIS AM Funds - DNCA Euro Value Equity (liquidated on 7 March 2023)	Class M (EUR) - Distribution	LU0935226133	EUR	1,492.95	19/07/22	25/07/22
	Class I (EUR) - Distribution	LU0935226489	EUR	242.86	19/07/22	25/07/22
NATIXIS AM Funds - Natixis Conservative Risk Parity	Class I (EUR) - Distribution	LU0935227453	EUR	70.66	19/07/22	25/07/22
				68.06	18/10/22	24/10/22
				90.24	17/01/23	23/01/23
				90.30	20/04/23	26/04/23

Other notes to the financial statements

8 - Dividend distributions

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
NATIXIS AM Funds - Natixis Conservative Risk Parity	Class R (EUR) - Distribution	LU0935227701	EUR	0.62	19/07/22	25/07/22
				0.59	18/10/22	24/10/22
				0.79	17/01/23	23/01/23
				0.79	20/04/23	26/04/23
	Class RE (EUR) - Distribution	LU0935227966	EUR	0.34	19/07/22	25/07/22
				0.33	18/10/22	24/10/22
				0.33	17/01/23	23/01/23
				0.44	20/04/23	26/04/23
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	Class I (EUR) - Distribution	LU1335434905	EUR	12.56	18/10/22	24/10/22
				24.18	17/01/23	23/01/23
				30.35	20/04/23	26/04/23
NATIXIS AM Funds - Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)	Class SI (EUR) - Distribution	LU0935229079	EUR	2,142.89	19/07/22	25/07/22
	Class I (EUR) - Distribution	LU0935229319	EUR	1,736.02	19/07/22	25/07/22
	Class R (EUR) - Distribution	LU0935229582	EUR	1.68	19/07/22	25/07/22
NATIXIS AM Funds - Seeyond SRI Global Minvol (formerly Seeyond Global Sustainable Minvol)	Class M (EUR)	LU0935230325	EUR	337.90	19/07/22	25/07/22
	Class I (EUR) - Distribution	LU0935230754	EUR	2.11	19/07/22	25/07/22
	Class R (EUR) - Distribution	LU0935231489	EUR	0.71	19/07/22	25/07/22

9 - Swing pricing

Subscriptions and redemptions can potentially have a dilutive effect on the Sub-Funds’ Net Assets Values per share and be detrimental to long term investors as a result of the costs, bid-offer spreads or other losses that are incurred by the SICAV in relation to the trades undertaken by the Management Company. In order to protect the interest of existing shareholders, the Management Company may decide to introduce a Swing Pricing mechanism for any Sub-Fund.
If, for the Sub-Funds listed below, net subscriptions or net redemptions on any calculation day exceeds a certain threshold (“the Swing Threshold”), the net asset value per share will be adjusted respectively upwards or downwards by a Swing Factor. Swing Thresholds and Swing Factors are determined and reviewed on a periodic basis by the Management Company.
The Swing Factor is set by the Management Company to reflect estimated dealing and other costs, and may not exceed 2% of the net asset value. The volatility of the Sub Funds' net asset values may not reflect the true portfolio performance, and therefore might deviate from the Sub-Funds' benchmark as a consequence of the application of the Swing Pricing mechanism. Performance fees, if any, are calculated on the basis of the net asset value before the application of Swing Pricing adjustments.

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

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

The Swing Factor is set by the Management Company to reflect estimated dealing and other costs, and may not exceed 2% of the net asset value.

The volatility of the Sub-funds' net asset values may not reflect the true portfolio performance, and therefore might deviate from the Sub-Funds' benchmark as a consequence of the application of the Swing Pricing mechanism. Performance fees, if any, are calculated on the basis of the net asset value before the application of Swing Pricing adjustments.

The swing pricing mechanism may be applied to the following Sub-funds:

NATIXIS AM Funds - Ostrum SRI Total Return Sovereign *
NATIXIS AM Funds - Ostrum SRI Credit Short Duration
NATIXIS AM Funds - Ostrum Euro Credit *
NATIXIS AM Funds - Ostrum Euro Inflation *
NATIXIS AM Funds - Ostrum SRI Euro Aggregate
NATIXIS AM Funds - Ostrum Total Return Credit *
NATIXIS AM Funds - Ostrum SRI Global Subordinated Debt
NATIXIS AM Funds - DNCA Global Convertible Bonds *
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies *
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia *
NATIXIS AM Funds - Seeyond SRI Europe Minvol *
NATIXIS AM Funds - Seeyond SRI Global Minvol
NATIXIS AM Funds - Ostrum Global Emerging Bonds *
NATIXIS AM Funds - DNCA Global Emerging Equity *
NATIXIS AM Funds - Ostrum Global Aggregate

Other notes to the financial statements

9 - Swing pricing

NATIXIS AM Funds - DNCA Global Sport Equity

No Swing Pricing was applied to the year-end Net Asset Values of the Sub-funds of the SICAV. The above Sub-Funds marked with a * have applied the Swing Pricing mechanism during the year under review.

10 - Collateral

Collateral on OTC derivatives :

As at June 30, 2023, the collateral received or paid which is composed of collateral held or paid in order to reduce exposure on OTC derivatives is detailed as follows:

Sub-funds	Counterparty	Currency	Type	Collateral received	Collateral paid
NATIXIS AM Funds - Ostrum Fixed Income Multi Strategies	Société Générale	USD	Cash	50,000.00	
	Merril Lynch	USD	Cash		180,000.00
	State Street	USD	Cash	550,000.00	
	Caceis Paris	USD	Cash	202,000.00	
NATIXIS AM Funds - Seeyond Multi Asset Diversified Growth Fund	State Street	EUR	Cash		50,000.00
	Caceis Bank, Luxembourg	EUR	Cash	296,367.15	
	J.P. Morgan	EUR	Cash		660,000.00
	Bofa	EUR	Cash		400,000.00
NATIXIS AM Funds - DNCA Global Convertible Bonds	Caceis Bank, Luxembourg	EUR	Cash		0.82
	Société Générale	EUR	Cash	20,413.85	
NATIXIS AM Funds - Ostrum Global Aggregate	Caceis Bank, Luxembourg	EUR	Cash	1,616,182.88	
		USD	Cash		503,327.74
	Bofa	USD	Cash		10,000.00
NATIXIS AM Funds - Ostrum SRI Total Return Sovereign (formerly Ostrum Euro Bonds Opportunities 12 Months)	Caceis Bank, Luxembourg	EUR	Cash	3,401,873.88	
NATIXIS AM Funds - Ostrum Euro Credit	Caceis Bank, Luxembourg	EUR	Cash	38,690.83	
	Chase	EUR	Cash	250,000.00	
	Société Générale	EUR	Cash	70,000.00	
NATIXIS AM Funds - Ostrum SRI Credit Short Duration	J.P. Morgan	EUR	Cash	700,000.00	
	Bank of America	EUR	Cash	720,000.00	
	BNP France	EUR	Cash		306,000.00
	Caceis Bank, Luxembourg	EUR	Cash	20,338,196.27	
	Natixis	EUR	Cash	201,000.00	14,421,800.52
NATIXIS AM Funds - Ostrum Euro Inflation	Caceis Bank, Luxembourg	EUR	Cash	2,371.99	
NATIXIS AM Funds - Ostrum SRI Euro Aggregate	Caceis Bank, Luxembourg	EUR	Cash	40,233,707.64	
	BNP France	EUR	Cash	271,000.00	
	Natixis	EUR	Cash	1,203,000.00	5,608,923.90
	Bofa	EUR	Cash	110,000.00	
NATIXIS AM Funds - Ostrum Total Return Credit (formerly Ostrum Credit Opportunities)	Merrill Lynch	EUR	Cash		190,000.00
	Caceis Bank, Luxembourg	EUR	Cash		45.61
NATIXIS AM Funds - Seeyond Multi Asset Conservative Growth Fund	Natixis	EUR	Cash		50,000.00
	Caceis Bank, Luxembourg	EUR	Cash		495,720.51
	Bofa	EUR	Cash		780,000.00
	J.P. Morgan	EUR	Cash		540,000.00
NATIXIS AM Funds - Seeyond SRI Europe Minvol (formerly Seeyond Europe Sustainable Minvol)	Caceis Bank, Luxembourg	EUR	Cash		306,768.53

Other notes to the financial statements

10 - Collateral

NATIXIS AM Funds - Seeyond SRI Global Minvol (formerly Seeyond Global Substainable Minvol)	Caceis Bank, Luxembourg	EUR	Cash		180,971.99
NATIXIS AM Funds - Ostrum Global Emerging Bonds	Caceis Bank, Luxembourg	EUR	Cash		112,378.42
	Citigroup	USD	Cash		310,000.00
NATIXIS AM Funds - Natixis Bond Alternative Risk Premia	BNP France	EUR	Cash	20,000.00	
	Barclays	EUR	Cash		10,000.00
	Bofa	EUR	Cash	330,000.00	
	Société Générale	EUR	Cash		1,140,000.00
	UBS Europe	EUR	Cash		630,000.00
NATIXIS AM Funds - Natixis Global Multi Strategies	J.P. Morgan	EUR	Cash		1,240,000.00

11 - Changes in the composition of securities portfolio

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

12 – Significant events during the year

The impact of the conflict between Russia and Ukraine is closely monitored. No sub-funds has securities which are under sanctions.

NATIXIS AM FUNDS

Additional unaudited information

Additional unaudited information

Remuneration policy

NATIXIS INVESTMENT MANAGERS INTERNATIONAL (NIMI) remuneration policy

This NIMI remuneration policy consists of general principles applicable to all employees (see point I), specific principles applicable to employees identified by AIFM and UCITS V (see point II) and a governance mechanism applicable to all employees (see point III).
It falls under the remuneration policy defined by Natixis and is established in compliance with the provisions relating to remuneration stipulated in the following regulatory texts, as well as the guidelines of the European Securities and Markets Authority (ESMA) and the positions of the French Financial Markets Authority (Autorité des Marchés Financiers – AMF) resulting therefrom:
- Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers, transposed into the French Monetary and Financial Code by Order No. 2013-676 of 27 July 2013 (AIFM Directive);
- Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 on undertakings for collective investment in transferable securities (UCITS), transposed into the French Monetary and Financial Code by Order No. 2016-312 of 17 March 2016 (UCITS V Directive);
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, transposed into the Monetary and Financial Code by Order No. 2016-827 of 23 June 2016, supplemented by the Delegated Regulation 2017/565/EU of 25 April 2016 (MiFID II Directive);
- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

I- GENERAL PRINCIPLES OF THE REMUNERATION POLICY

The remuneration policy is a strategic element of the NIMI policy. As a tool to enhance employee motivation and commitment, it aims to be competitive and attractive in relation to the rest of the industry while fully complying with key financial indicators and regulations.
NIMI’s remuneration policy, which applies to all employees, counts the alignment of employees’ interests with those of investors among its fundamental principles:
- It is consistent and promotes sound and efficient risk management and does not encourage risk-taking that would be incompatible with the risk profiles, regulations or documents constituting the products managed.
- It is in line with the economic strategy, objectives, values and interests of the Management Company and the products it manages, as well as those of investors, and includes measures aimed at preventing conflicts of interest.
The remuneration policy covers all components of remuneration, which include fixed remuneration and, where applicable, variable remuneration.
Fixed remuneration rewards skills, professional experience and level of responsibility. It takes into account market conditions.
Variable remuneration depends on the assessment of collective performance – measured at the level of the Management Company and the products managed – and individual performance. It considers quantitative and qualitative elements, which may be established on an annual or multi-year basis.

I-1. Definition of performance

The objective and transparent assessment of annual and multi-year performance based on predefined objectives is a prerequisite for applying the NIMI remuneration policy. It ensures the fair and selective treatment of employees. This assessment is shared between the employee and their manager during an individual appraisal interview.
The contribution and performance level of each employee are evaluated with regard to their duties, assignments and level of responsibility in the Management Company. In this context, the remuneration policy distinguishes several categories of staff:
- The Management Committee is assessed on its contribution to the definition and implementation of the Management Company’s strategy, this strategy being part of that of the international distribution platform and that of Dynamic Solutions. The Management Committee is also assessed on its ability to expand the performance of product and service offerings, on the performance of the distribution activity and, more generally, on the development of the group’s multi-boutique model, as well as on the risk-adjusted financial performance within its scope of supervision. For this category, performance is assessed annually through quantitative indicators linked to changes in NIMI’s financial results and supervised activities, as well as a contribution to the overall performance of Natixis IM. Performance is also assessed through the achievement of qualitative objectives, such as the quality of management and/or responsibility for/contribution to cross-functional projects.
- Support functions are assessed on their ability to proactively support the strategic challenges of the Management Company. Individual performance is assessed annually through the achievement of qualitative objectives, such as the quality of recurring business activity and/or the degree of participation in cross-functional projects or strategic/regulatory projects. These objectives are defined annually in accordance with those of NIMI, those of the international distribution platform and, where applicable, those of Dynamic Solutions.
- Assessment of the performance of control functions is based solely on the evaluation of qualitative criteria, such as participation in cross-functional projects or in strategic/regulatory plans, defined annually, to avoid compromising their independence or creating conflicts of interest with the activities they control.

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Remuneration policy

- The performance of management functions is assessed according to a quantitative criterion linked to the generation of value through allocation, supplemented by qualitative criteria.
The quantitative criterion reflects the challenges of achieving the management performance sought by investors without, however, authorising excessive risk-taking, which may have an impact on the risk profile of NIMI and/or the products managed.
These quantitative criteria are calculated over a predefined period in line with the risk-adjusted performance horizon of the funds managed and of the Management Company.
Specific criteria incorporating risks related to sustainability, i.e. environmental, social and governance issues, must be defined for all management team employees.
- Assessment of the performance of real asset private debt management functions is based on two criteria (one quantitative, one qualitative), which, if successfully met, means that the interests of the Management Company and investor clients are both being served by the funds and strategies managed by the team.
The quantitative criterion measures the amount of funds raised from investors and reflects each manager's involvement in the development of the assets under management, which generate income for the business activity. The qualitative criterion is designed to ensure that investments made on behalf of clients have been made with strict application of the investment criteria defined with those clients. It also aims to ensure that the manager has performed an exhaustive advance analysis of the risk factors expected during the investment and throughout the entire holding period. In the event that any risk factor occurs, the relevance of the corrective measures that will be carried out diligently, and in the sole interest of the investor, will be taken into account. In other words, this criterion does not penalise the manager for the occurrence of a credit event (credit risk is in fact inherent in this business activity). It aims to guarantee clients that an exhaustive analysis of the risks and their mitigation factors has been carried out *ab initio*, followed by a control process conducted for the duration of the holding period. This enables a well-considered and effective response in case of a credit event in order to neutralise or limit the impact for investors.
- Assessment of the performance of the distribution functions is based on the evaluation of quantitative and qualitative criteria. The quantitative criteria are based on gross inflows, net inflows, revenue, the profitability of the assets under management and how these change. The qualitative criteria include the diversification and development of the business (new clients, new affiliates, new expertise etc.) and the joint consideration of the interests of NIMI and those of clients.
For all categories of staff, the performance assessment incorporates qualitative criteria.
These qualitative criteria always include compliance with regulations and NIMI's internal procedures in terms of risk management and compliance.
They may also include the quality of the relationship with clients, including the level of expertise and advice provided, improving the reliability of a process, participating in a cross-disciplinary project, participating in the development of new expertise, contributing to the development of operational efficiencies or any other aspects defined by the strategic objectives set out by NIMI.
For each category of staff, all quantitative and qualitative objectives are defined and communicated individually at the start of the year, in line with NIMI's strategic objectives.

I-2. Remuneration components

I-2.1. Fixed remuneration

NIMI strives to maintain a level of fixed remuneration that sufficiently remunerates employees for their professional activity.
Fixed remuneration rewards the skills, professional experience and level of responsibility expected of an employee when performing their duties.
The positioning of fixed remuneration is reviewed periodically to ensure that it is consistent with regard to geographical and professional market practices.
Fixed salaries are reviewed once a year as part of the annual remuneration review. Outside that period, only promotions, internal job moves or exceptional individual circumstances may lead to a review.

I-2.2. Variable remuneration

The variable remuneration packages are defined based on the annual results of NIMI, the international distribution platform and Dynamic Solutions, and also by reference to qualitative elements, such as the practices of competitor companies, the general market conditions applicable at the time the results were obtained and any factors that may have temporarily influenced the business line's performance.
Variable remuneration, where awarded, is paid to reward an individual annual performance achieved as part of a collective performance.
NIMI's collective variable remuneration consists of a profit-sharing and incentive scheme, together with a company savings plan (*plan d'épargne d'entreprise* – PEE) and a company collective retirement savings plan (*plan d'épargne pour la retraite collectif* – PERCO). Employees can benefit from a matching scheme under these plans.
This collective variable remuneration has no incentive impact on the risk management of NIMI and/or the managed products and does not fall within the scope of the AIFM or UCITS V directives.
In compliance with the total variable remuneration packages, individual variable remuneration is allocated as part of the annual remuneration review in an objective and discretionary manner, on the basis of the assessment of individual performance and the way in

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Remuneration policy

which this performance is achieved. Variable remuneration awarded to employees is affected by inappropriate risk and compliance management or non-compliance with regulations and internal procedures over the year considered (see I-1. above).

Identified employees are subject to specific obligations for adherence to the rules on risks and compliance. A breach of these obligations may result in a partial reduction or total cancellation of the individual variable remuneration awarded.

In the event of a loss or a significant fall in its profits, NIMI may also decide to reduce or entirely cancel the amount allocated to individual variable remuneration, together with any deferred instalments of variable remuneration previously awarded and in the process of vesting.

Similarly, in the event that a major sustainability-related risk materialises, i.e. an environmental, social or governance event or situation occurs that could have a material and lasting adverse impact on the value of the funds/products under management, the package allocated to individual variable remuneration may be reduced or even cancelled, as may any deferred instalments of variable remuneration previously awarded and not yet fully vested.

There are no contractual guarantees for variable remuneration, with the occasional exception of variable remuneration awarded for the first year of work in connection with external recruitment.

“Golden parachute” agreements are forbidden. Payments related to the early termination of an employment contract are defined in accordance with legal provisions (legal and contractual indemnities) and the performance of the beneficiary, the area of the business to which they belong and the performance of the entire Management Company over the period. They are designed to avoid rewarding failure.

Variable remuneration is not paid through instruments or methods that facilitate circumvention of the requirements established in the regulations.

I-2.3. Key employee retention scheme

NIMI wants to ensure that its investors have confidence in the stability of its teams.

In order to achieve this, a deferred remuneration system has been incorporated into its remuneration policies.

Beyond a certain variable threshold, this scheme leads to the allocation of a portion of the variable remuneration in the form of a cash payment indexed to the change in the consolidated financial performance of Natixis IM measured by its earnings before tax (EBT), recorded each year over a minimum period of three years. The portion of variable remuneration thus deferred is vested in equal tranches over a period of at least three years and gives employees a stake in the performance of Natixis IM. The deferred variable remuneration rate is calculated by applying a deferred remuneration table.

This scheme is subject to conditions of employment and the absence of conduct inconsistent with the company’s standards that may have an impact on NIMI’s level of risk. Vesting of these tranches may be subject to a repayment commitment, either in full or in part, in order to ensure ex-post risk adjustment.

I-2.4. Balance between fixed and variable remuneration

NIMI ensures that there is an appropriate balance between the fixed and variable components of overall remuneration and that the fixed component represents a sufficiently high proportion of overall remuneration so that a fully flexible policy can be exercised with regard to variable components of remuneration, including the option of paying no variable component. All individual situations for which variable remuneration represents more than 100% of fixed remuneration and which can be explained by market practice and/or an exceptional level of responsibility, performance and behaviour, are documented by the Human Resources Department as part of the annual remuneration review.

II- IMPLEMENTATION OF THE SCHEME APPLICABLE TO EMPLOYEES IDENTIFIED UNDER AIFM AND/OR UCITS V

II-1. Identified employees

In accordance with regulatory provisions, NIMI’s identified employees include the categories of employee, including executive managers, risk-takers and those exercising a control function, as well as any employee who, based on their total remuneration, is in the same remuneration bracket as executive managers and risk-takers, whose employment activities have a material impact on the risk profile of the Management Company and/or the products managed by the Management Company. These persons are identified based on their employment activities, their level of responsibility or their overall level of remuneration.

To maintain consistency and alignment, NIMI has decided to implement the system applicable to identified employees across the full scope of products managed (mandates, UCITS and AIFs).

The following employee categories are identified:

- Members of the management body
- Members of staff responsible for portfolio management
- Managers of control functions (risk, compliance and internal control)
- Managers of support or administrative activities
- Other risk-takers
- Employees who, given their overall remuneration, are in the same remuneration bracket as general management and risk-takers.

Each year, prior to the annual remuneration review, the Human Resources Department draws up and formally records the identification methodology and scope of NIMI’s identified population in conjunction with the Director of Permanent Controls.

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The scope of the entire identified employee population is then validated by NIMI's General Management and sent for approval to the Board of Directors in its supervisory function, before being provided to the Natixis Remuneration Committee.
The entire identification process is documented and archived by the Human Resources Department. The employees concerned are also informed of their status.

II-2. Scheme applicable to variable remuneration allocated to identified employees

In accordance with regulations and in order to ensure alignment between employees, investors and the management company, as soon as the variable remuneration of identified employees exceeds a certain threshold, it is partly deferred and partly awarded in the form of a financial instrument vesting pro rata temporis over a period of at least three years.
The proportion of the variable remuneration that is deferred over three years increases with the amount of variable remuneration awarded and can reach 60% for the highest remuneration at NIMI. Currently, the application methods for the deferred payment are as follows:

- Up to €199,000 in variable remuneration: no deferral
- Between €200,000 and €499,000: 50% of the amount deferred from the first euro
- From €500,000: 60% of the amount deferred from the first euro

The thresholds for triggering deferred variable remuneration are subject to change depending on regulations or changes to internal policies. In this case, the new thresholds are subject to approval by NIMI's Management Committee and the Natixis Remuneration Committee.
A minimum of 50% of the variable remuneration is also awarded in financial instruments in the form of indexed cash payments:

- For teams directly involved in portfolio management, with the exception of those managing real asset private debt, on the basis of the performance of a selection of products managed by NIMI.
- For teams that are not directly involved in portfolio management and teams managing real asset private debt, on the basis of changes in Natixis IM's consolidated financial performance measured by its earnings before tax (EBT), recorded each year over a minimum period of three years.

The vesting of the deferred portion of variable remuneration is subject to conditions relating to continued employment and to Natixis IM's consolidated financial performance as well as the absence of conduct inconsistent with the company's standards that could have an impact on the level of risk for NIMI and/or the products managed.
This vesting is also subject to obligations in terms of adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial or total reduction of the vested portion. It may also be subject to a full or partial repayment commitment in order to ensure ex-post risk adjustment.
Employees in receipt of deferred variable remuneration are prohibited from using personal hedging or insurance strategies over the entire vesting period.
The terms and conditions for determining, valuing, awarding, vesting and paying deferred variable remuneration as an equivalent financial instrument are detailed in the NIMI and Natixis IM Long-Term Incentive Plan (LTIP).

III- GOVERNANCE

The general and specific principles of the remuneration policy are drawn up and formally documented by NIMI's Human Resources Department in line with the policy applicable to the global distribution platform.
NIMI's Permanent Controls Department and Risk Department have an active role in the development, ongoing monitoring and assessment of the remuneration policy. They are thus involved in determining the overall strategy applicable to the Management Company to promote the development of effective risk management. As such, they are involved in determining the scope of identified employees. They are also responsible for assessing the impact of the variable remuneration structure on the risk profile of managers.
NIMI's remuneration policy is approved by the NIMI Board of Directors in its supervisory function.

The general and specific principles, the application methods and quantified data of the remuneration policy, including identified employees and the highest remuneration levels, are approved in turn and in detail by the members of NIMI's Management Committee, then by an Intermediary Committee established at Federation level that encompasses all of the distribution, support and control functions of the Natixis IM Group, and which includes NIMI, in particular. This Intermediary Committee brings together the General Management teams of NIMI and Natixis IM. It then submits the above information in summary form for the approval of Natixis General Management, which then transmits it to the Natixis Remuneration Committee.

NIMI does not have its own remuneration committee but, as a member of the Natixis Group, reports to the Natixis Remuneration Committee.
The Natixis Remuneration Committee was established and acts in accordance with regulations (1):
- Both in its composition: the independence and expertise of its members, the majority of whom, like its Chairman, do not perform executive functions within NIMI, are external to the Natixis Group and are therefore completely independent;
- And in the exercise of its duties, which in management companies more specifically includes the following roles:

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Remuneration policy

Advice and assistance to the Board of Directors for the development and implementation of the Management Company's remuneration policy;
Assistance to the Board of Directors in overseeing the development and operation of the Management Company's remuneration system;
Particular attention is paid to the assessment of the mechanisms adopted to ensure that the remuneration system considers all the categories of risk, liquidity and level of assets under management in an appropriate manner and to ensure compatibility of the remuneration policy with the economic strategy, objectives, values and interests of the Management Company and the products managed, as well as with those of investors.
In this context, the general and specific principles, the compliance of NIMI's remuneration policy with the applicable regulations, and the application methods and summary calculated data of its remuneration policy, including details of identified employees and the highest remuneration levels, are submitted to the Natixis Remuneration Committee for a final review, before being approved by its Board of Directors in its supervisory role.
The remuneration of NIMI's Chief Executive Officer is set by the General Management teams of Natixis IM and Natixis, then presented to the Natixis Remuneration Committee.
The remuneration packages of NIMI's Risk and Compliance Directors are reviewed by Natixis IM's Risk and Compliance Directors as part of the independent reviews carried out by the risk and compliance functions. They are then submitted to the Natixis Remuneration Committee.
In short, all roles assigned to remuneration committees and set out in the regulatory texts are, in practice, performed by the Intermediary Committee established at Federation level, which incorporates NIMI, and/or by the Natixis Remuneration Committee.
The general and specific principles of the remuneration policy are communicated internally to all employees and members of the Works Council. NIMI also complies with all its obligations in terms of external advertising.
This entire review, validation and communication process takes place every year. It includes any regulatory and contextual changes and is conducted in line with the Natixis remuneration policy.
Finally, the entire NIMI remuneration policy is subject to a centralised and independent annual review by Natixis IM's Internal Audit Department.
When NIMI delegates the financial management of one of the portfolios that it manages to another management company, it ensures that this delegated company complies with the regulations in force.

Remuneration paid during the last financial year

<u>The total amount of remuneration for the financial year paid by the Management Company to its staff, broken down into fixed and variable remuneration, and the number of beneficiaries, is as follows:</u>

Fixed remuneration in 2022*:	€27,383,602
Variable remuneration awarded for 2022:	€9,378,250
Employees concerned:	363 employees

** Theoretical fixed remuneration for full-time equivalents (FTE) in December 2021*

<u>The aggregate amount of remuneration, broken down into the senior executives and members of staff of the Management Company whose activities have a significant impact on the risk profile of the Management Company and/or portfolios is as follows:</u>

Total remuneration awarded for 2022:	€9,689,885 including:
- Senior executives:	€2,647,162
- Members of staff:	€7,042,723

Employees concerned: 54

OSTRUM ASSET MANAGEMENT remuneration policy

This OSTRUM Asset Management remuneration policy is composed of general principles applicable to all employees (see point "2. General principles"), specific principles applicable to the employees identified under AIFM and UCITS V (see "Breakdown of the system applicable to the employees identified under AIFM and/or UCITS V") and a governance system applicable to all employees (see "Governance").
It falls under the remuneration policy defined by Natixis and is established in compliance with the provisions relating to remuneration stipulated in the following regulatory texts, as well as the guidelines of the European Securities and Markets Authority (ESMA) and the positions of the French Financial Markets Authority (Autorité des Marchés Financiers – AMF) resulting therefrom:

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- Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers, transposed into the French Monetary and Financial Code by Order No. 2013-676 of 27 July 2013 ("AIFM Directive")
- Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 on undertakings for collective investment in transferable securities, transposed into the French Monetary and Financial Code by Order No. 2016-312 of 17 March 2016 ("UCITS V Directive")
- Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, transposed into the French Monetary and Financial Code by Order No. 2016-827 of 23 June 2016, supplemented by Delegated Regulation (EU) 2017/565 of 25 April 2016 ("MiFID II Directive").

Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector

I- GENERAL PRINCIPLES OF THE REMUNERATION POLICY

The remuneration policy is a strategic aspect of Ostrum Asset Management's policy. As a tool to enhance employee motivation and commitment, it aims to be competitive and attractive in relation to the rest of the industry while fully complying with key financial indicators and regulations.

Ostrum Asset Management's remuneration policy, which applies to all employees, counts the alignment of employees' interests with those of investors among its fundamental principles:

- It is consistent and promotes sound and efficient risk management and does not encourage risk-taking that would be incompatible with the risk profiles, regulations or documents constituting the products managed.
- It is in line with the economic strategy, objectives, values and interests of the Management Company and the products it manages, as well as those of investors, and includes measures aimed at preventing conflicts of interest.

The remuneration policy covers all components of remuneration, which include fixed remuneration and, where applicable, variable remuneration.

Fixed remuneration rewards skills, professional experience and level of responsibility. It takes into account market conditions.

Variable remuneration depends on the assessment of collective performance – measured at the level of the Management Company and the products managed – and individual performance. It considers quantitative and qualitative factors, which may be established on a yearly or multi-year basis.

I-1. Definition of performance

The objective and transparent evaluation of annual and multi-year performance based on predefined objectives is the prerequisite for the application of Ostrum Asset Management's remuneration policy. It ensures the fair and selective treatment of employees. This assessment is shared between the employee and their manager during an individual appraisal interview.

The contribution and performance level of each employee are evaluated with regard to their duties, assignments and level of responsibility in the Management Company. In this context, the remuneration policy distinguishes several categories of staff:

- The Executive Committee is evaluated on its contribution to the definition and implementation of the Management Company's strategy and on its ability to increase performance in terms of product and service offerings and the risk-adjusted financial performance for its scope of supervision. For this category, performance is assessed annually through quantitative indicators, such as changes in Ostrum Asset Management's financial results and supervised activities, as well as qualitative elements, such as the quality of management and/or responsibility/contribution to cross-functional projects.
- Support functions are assessed on their ability to assist with the strategic challenges of the Management Company. Individual performance is assessed annually as a function of the quality of recurring business activity and/or the degree of participation in cross-functional projects or strategic/regulatory projects.
- Assessment of the performance of control functions is based solely on the evaluation of qualitative criteria, such as participation in cross-functional projects or in strategic/regulatory projects, defined annually, to avoid compromising their independence or creating conflicts of interest with the activities they control.
- The performance of management functions is assessed according to quantitative criteria, supplemented by qualitative criteria. Quantitative criteria reflect the challenges of developing the management performance sought by investors without causing excessive risk-taking that could have an impact on the risk profile of Ostrum Asset Management and/or the products managed. These quantitative criteria are calculated over a predefined period in line with the risk-adjusted performance horizon of the funds managed and of the Management Company.

For all categories of staff, the performance assessment incorporates qualitative criteria. These qualitative criteria always incorporate adherence to regulations and internal risk management procedures and respect for the compliance of Ostrum Asset Management.

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They may also concern the quality of the relationship with clients, including the level of expertise and advice provided, the contribution to improving the reliability of a process, participation in a cross-disciplinary project, the development of new expertise, participation in the development of operational efficiency or any other areas defined as part of Ostrum Asset Management's strategic objectives.
The method for determining the variable remuneration of the managers is in line with the goal of best serving the interests of clients, with an evaluation of their satisfaction assessed through answers to a questionnaire. The business managers supplement this assessment with an analysis of the information provided by clients and ensure that the asset managers exercise the appropriate level of vigilance with regard to client requests, in particular by ensuring that they remain appropriate.
Specific criteria incorporating risks related to sustainability, i.e. social, environmental and governance issues, must be defined for the members of the Executive Committee, as well as for managers and analysts working within the management teams.
For each category of staff, all quantitative and qualitative objectives are defined and communicated individually at the start of the year, defined in line with the strategic objectives of Ostrum Asset Management.

I-2. Remuneration components

I-2.1. Fixed remuneration

Ostrum Asset Management strives to maintain a level of fixed remuneration that sufficiently remunerates employees for their professional activity.
Fixed remuneration rewards the skills, professional experience and level of responsibility expected of an employee when performing their duties.
The positioning of fixed remuneration is reviewed periodically to ensure that it is consistent with regard to geographical and professional market practices.
Fixed salaries are reviewed once a year as part of the annual remuneration review. Outside that period, only promotions, internal job moves or exceptional individual circumstances may lead to a review.

I-2.2. Variable remuneration

Variable remuneration packages are defined on the basis of the annual results of Ostrum Asset Management, as well as on qualitative elements, such as the practices of competitors, the general market conditions in which the results were obtained and any factors that may have temporarily influenced the performance of the business line.
Variable remuneration, which may be allocated if applicable, remunerates annual performance, both collective and/or individual.
Ostrum Asset Management's collective variable remuneration consists of a profit-sharing and incentive scheme, together with a company savings plan (*plan d'épargne d'entreprise* – PEE) and a company collective retirement savings plan (*plan d'épargne pour la retraite collectif* – PERCOL). Employees can benefit from a matching scheme under these plans.
This collective variable remuneration has no incentive effect on Ostrum Asset Management's risk management and/or the products managed, and does not fall within the scope the AIFM or UCITS V directives.
In compliance with the total variable remuneration packages, individual variable remuneration is allocated as part of the annual remuneration review in an objective and discretionary manner, on the basis of the assessment of individual performance and the way in which this performance is achieved. Variable remuneration awarded to employees is affected by inappropriate risk and compliance management, or non-compliance with regulations and internal procedures over the year considered (see "2.1 Definition of performance" above).
Identified employees are subject to specific obligations for adherence to the rules on risks and compliance. A breach of these obligations may result in a partial reduction or total cancellation of the individual variable remuneration awarded.
In the event of a loss or a significant decline in its profits, Ostrum Asset Management may also decide to reduce or cancel the entire package allocated to individual variable remuneration, as well as, if applicable, any deferred instalments of variable remuneration already awarded and not fully vested.
Similarly, in the event that a major sustainability-related risk materialises, i.e. an environmental, social or governance event or situation occurs that could have a material and lasting adverse impact on the value of the funds/products under management, the package allocated to individual variable remuneration may be reduced or even cancelled, as may any deferred instalments of variable remuneration previously awarded and not yet fully vested.
There are no contractual guarantees for variable remuneration, with the occasional exception of variable remuneration awarded for the first year of work in connection with external recruitment.
"Golden parachute" agreements are forbidden. Payments related to the early termination of an employment contract are defined in accordance with legal provisions (legal and contractual indemnities) and the performance of the beneficiary, the area of the business to which they belong and the performance of the entire Management Company over the period. They are designed to avoid rewarding failure.
Variable remuneration is not paid through instruments or methods that facilitate circumvention of the requirements established in the regulations.

Additional unaudited information

Remuneration policy

I-2.3. Key employee retention scheme

Ostrum Asset Management wants to ensure that its investors benefit from the continuity of service of its most talented employees and those identified as key in terms of their commitment or contribution to results.
In order to achieve this, a deferred remuneration system has been incorporated into its remuneration policies.
Beyond a certain variable threshold, this system leads to the allocation of a portion of the variable remuneration in the form of a cash payment indexed to the performance of a basket of products managed by Ostrum Asset Management. The portion of variable remuneration thus deferred is vested in equal tranches over a period of at least three years and gives employees a stake in the performance of Ostrum Asset Management.
This scheme is subject to conditions of employment and the absence of conduct inconsistent with the company's standards that could have an impact on the level of risk of Ostrum Asset Management and/or the products managed. Vesting of these tranches may be subject to a repayment commitment, either in full or in part, in order to ensure ex-post risk adjustment.

I-2.4. Balance between fixed and variable remuneration

Ostrum Asset Management ensures that there is an appropriate balance between the fixed and variable components of the total remuneration and that the fixed component represents a sufficiently high portion of the total remuneration so that a fully flexible policy can be exercised with regard to variable components of remuneration, including the option of not paying any variable component. All individual situations for which variable remuneration represents more than twice the fixed remuneration, and which can be explained by market practice and/or exceptional level of responsibility, performance and behaviour, are documented by the Human Resources Department as part of the annual remuneration review.

II- IMPLEMENTATION OF THE SCHEME APPLICABLE TO EMPLOYEES IDENTIFIED UNDER AIFM AND/OR UCITS V

II-1. Identified employees

In accordance with regulatory provisions, Ostrum Asset Management's identified staff comprises employee categories, including executive management, risk-takers and individuals exercising a control function, as well as any employee who, on the basis of their total remuneration, is in the same remuneration bracket as executive management and risk-takers, whose professional activities have a material impact on the risk profile of the management company and/or the products managed by the management company. These individuals are identified on the basis of their employment activities, their level of responsibility or their level of total remuneration.
To maintain consistency and alignment, Ostrum Asset Management has decided to implement the system applicable to the identified population across the full scope of products managed (mandates, UCITS and AIFs).
The following employee categories are identified:
- Members of the management body,
- Employees responsible for portfolio management,
- Managers of control functions (risk, compliance and internal control),
- Managers of support or administrative functions,
- Other risk-takers,
- Employees who, given their total remuneration, are in the same remuneration bracket as executive management and risk-takers.

Each year, prior to the annual remuneration review, the Human Resources Department draws up and formalises the identification methodology and scope of Ostrum Asset Management's identified employees, in conjunction with the Department of Permanent Controls.
The scope of all identified employees is then validated by the Executive Management of Ostrum Asset Management and sent for approval to the Board of Directors in its supervisory role, before being presented to the Natixis Remuneration Committee.
The entire identification process is documented and archived by the Human Resources Department. The employees concerned are also informed of their status.

II-2. Scheme applicable to variable remuneration allocated to identified employees

In accordance with regulations and in order to ensure alignment between employees, investors and the management company, as soon as the variable remuneration of identified employees exceeds a certain threshold, it is partly deferred and partly awarded in the form of a financial instrument vesting pro rata temporis over a period of at least three years.
The proportion of the variable remuneration that is deferred over three years increases with the amount of variable remuneration awarded and can reach 60% for those with the highest remuneration at Ostrum Asset Management. Currently, the application methods for the deferred payment are as follows:
- Up to €199,000 in variable remuneration: no deferral
- Between €200,000 and €499,000 in variable remuneration: 50% of the amount deferred from the first euro

Additional unaudited information

Remuneration policy

- From €500,000 in variable remuneration: 60% of the amount deferred from the first euro

The thresholds for triggering deferred variable remuneration are subject to change depending on regulations or changes to internal policies. In this case, the new thresholds defined are subject to approval by the Ostrum Asset Management Executive Committee and the Natixis Remuneration Committee.

A minimum of 50% of the variable remuneration is also awarded in financial instruments in the form of cash payments indexed to the performance of a basket of products managed by Ostrum Asset Management.

The vesting of the deferred portion of variable remuneration is subject to conditions of continued employment, the financial performance of the management company, and the absence of conduct inconsistent with the company's standards that could have an impact on the level of risk for Ostrum Asset Management and/or the products managed.

This vesting is also subject to obligations in terms of adherence to the rules on risks and compliance. Failure to comply with these obligations may result in a partial or total reduction of the vested portion. It may also be subject to a full or partial repayment commitment in order to ensure ex-post risk adjustment.

Employees in receipt of deferred variable remuneration are prohibited from using personal hedging or insurance strategies over the entire vesting period.

The terms and conditions for determining, valuing, awarding, vesting and paying deferred variable remuneration as an equivalent financial instrument are detailed in Ostrum Asset Management's Long-Term Incentive Plan (LTIP).

III- GOVERNANCE

The general and specific principles of the remuneration policy are defined and documented by the Ostrum Asset Management Human Resources Department.

Ostrum Asset Management's Permanent Controls Department and Risk Department have an active role in the development, ongoing monitoring and assessment of the remuneration policy. They are thus involved in determining the overall strategy applicable to the Management Company to promote the development of effective risk management. In this respect, they are involved in determining the scope of the identified population for the Permanent Controls Department and in determining the indexing and the basket of funds for the LTIP for the Risk Department. The Risk Department is also responsible for assessing the impact of the variable remuneration structure on the risk profile of managers.

Ostrum Asset Management's remuneration policy is approved by the Ostrum Asset Management Board of Directors in its supervisory function.

The general and specific principles, application methods and quantified data of the remuneration policy, including the identified staff and the highest levels of remuneration, are approved in detail by the members of the Executive Committee of Ostrum Asset Management.

The Ostrum Asset Management Remuneration Committee is established and acts in accordance with regulations:

- both in its composition: the independence and expertise of its members, the majority of whom, including its Chairman, do not perform executive functions within Ostrum Asset Management, and are therefore independent
- And in the exercise of its duties, which include the following roles:
  - Advice and assistance to the Board of Directors for the development and implementation of the Management Company's remuneration policy;
  - Assistance to the Board of Directors in overseeing the development and operation of the Management Company's remuneration system;
  - Particular attention is paid to the assessment of the mechanisms adopted to ensure that the remuneration system considers all the categories of risk, liquidity and level of assets under management in an appropriate manner and to ensure compatibility of the remuneration policy with the economic strategy, objectives, values and interests of the Management Company and the products managed, as well as with those of investors.

In this context, the general and specific principles, the compliance of Ostrum Asset Management's remuneration policy with the applicable regulations to which it is subject and the application methods and quantified summary data of its remuneration policy, including the identified employees and the highest levels of remuneration, are submitted to the Ostrum Asset Management Remuneration Committee for review, before being approved by its Board of Directors in its supervisory role.

The Executive Management of Natixis Investment Managers then submits the above information in summary form for the approval of Natixis's Executive Management, which then transmits it to the Natixis Remuneration Committee, before it is approved by its Board of Directors in its supervisory role.

The Natixis Remuneration Committee itself is established and acts in accordance with regulations, both in its membership (the independence and expertise of its members) and in the exercise of its duties. The majority of its members, including its Chairman, do not hold executive positions within Ostrum Asset Management, are outside the Natixis Group and are therefore completely independent.

The remuneration of Ostrum Asset Management's Chief Executive Officer is proposed by the Executive Management of Natixis Investment Managers and Natixis, then presented to the Ostrum Asset Management Remuneration Committee and finally to the Natixis Remuneration Committee.

Additional unaudited information

Remuneration policy

The remuneration packages of Risk and Compliance Directors of Ostrum Asset Management are reviewed, as part of the independent reviews carried out by the Risk and Compliance units, by the Risk and Compliance Directors of Natixis Investment Managers. They are then submitted to the Ostrum Asset Management Remuneration Committee, and then to the Natixis Remuneration Committee.
In short, all roles assigned to remuneration committees and set out in the regulatory texts are in practice performed by the Remuneration Committee established at Ostrum Asset Management and/or by the Natixis Remuneration Committee.
The general and specific principles of the remuneration policy are communicated internally to all employees and members of the Works Council. Ostrum Asset Management also complies with all its obligations in terms of external reporting.
This entire review, validation and communication process takes place every year. It includes any regulatory and contextual changes and is conducted in line with the Natixis remuneration policy.
Finally, the entire remuneration policy of Ostrum Asset Management is subject to a centralised and independent annual review by the Internal Audit Department of Natixis Investment Managers.
When Ostrum Asset Management delegates the financial management of one of the portfolios that it manages to another management company, it ensures that the delegated company is in compliance with the regulations in force.

Remuneration paid during the last financial year

The total amount of remuneration for the financial year paid by the Management Company to its staff, broken down into fixed and variable remuneration, and the number of beneficiaries, is as follows:
Fixed remuneration in 2022*: €9,689,885
Variable remuneration awarded for 2022: €10,419,005
Employees concerned: 357 employees
**Theoretical fixed remuneration for full-time equivalent (FTE) employees as at 31 December 2022*
The aggregate amount of remuneration, broken down into the senior executives and members of staff of the Management Company whose activities have a significant impact on the risk profile of the Management Company and/or portfolios is as follows:
Total remuneration awarded for 2022: €15,943,236 including:
- Senior executives: €3,850,000
- Members of staff: €12,093,236

Employees concerned: 83

Investment remuneration policy

The implemented remuneration policy by DNCA Finance and its branches take into account the provisions stemming from the UCITS V Directive and the AIFM
Directives as well as the common provisions drafted by the main representative professional associations of the management with regards to remuneration policies.
It applies to all of the DNCA Finance Group's entities except locally - applicable provisions.
The goal of this remuneration policy is to promote a healthy and effective risks management and not to lead the Board Members, the Corporate Governance nor
any of the DNCA Finance's and its branches' employees of to an excessive risk-taking.
The remuneration policy has also been further established to avoid any conflict of interest situations and prevent any risk-taking unconsidered or incompatible with the client's interests.
The remuneration policy is based on a annually and perennial, quantitative and qualitative performance criteria and skill assessment. The policy integrates in its fundamental principles the alignment of interests between DNCA Finance's investors and employees.
Information on the remuneration policy of DNCA Finance can be freely obtained in the company's website: www.dnca-investments.com or by simple request at the company's registered office.
The total remuneration amount granted by DNCA Finance and its branches to all its employees for the 2022 financial exercise reaches EUR 51,5 million.
This amount is comprised of:
- Total amount of fixed remunerations: EUR 14,5 million;
- Total amount of variable remuneration: EUR 37,0 million.
- Whose amount of variable remuneration differed from the identified personnel: EUR 16,5 million.
- Whose amount of variable remuneration not differed from the identified personnel and other personnel types: EUR 20,5 million.

The number of beneficiaries of variable remuneration for 2022 was 166.

Additional unaudited information

Global Risk Exposure

The "Commitment approach" :

The global risk exposure of the following sub-funds is managed through the use of the Commitment approach method as described in the Prospectus of the SICAV:

NATIXIS AM FUNDS - DNCA GLOBAL CONVERTIBLE BONDS
NATIXIS AM FUNDS - DNCA GLOBAL SPORT EQUITY
NATIXIS AM FUNDS - NATIXIS CONSERVATIVE RISK PARITY
NATIXIS AM FUNDS - OSTRUM EURO CREDIT
NATIXIS AM FUNDS - OSTRUM EURO INFLATION
NATIXIS AM FUNDS - OSTRUM SRI CREDIT SHORT DURATION
NATIXIS AM FUNDS - OSTRUM SRI EURO AGGREGATE
NATIXIS AM FUNDS - OSTRUM SRI GLOBAL SUBORDINATED DEBT
NATIXIS AM FUNDS - SEEYOND MULTI ASSET CONSERVATIVE GROWTH FUND
NATIXIS AM FUNDS - SEEYOND SRI EUROPE MINVOL
NATIXIS AM FUNDS - SEEYOND SRI GLOBAL MINVOL

The "Absolute VaR approach":

The following sub-funds use the Absolute Value at Risk (VaR) approach in order to monitor and measure the global exposure.

Name	Methodology	Contractual Var Limit	Min	Max	Average	Average Leverage (Sum of Notionals)
Ostrum SRI Total Return Sovereign	Absolue VaR	VaR 99% 20d = 5.5%	0.52%	3.56%	1.63%	1.13
Ostrum Total Return Credit	Absolue VaR	VaR 99% 20d = 5%	0.95%	3.22%	1.98%	0.51
Seeyond Volatility Strategy	Absolue VaR	VaR 99% 20d = 20%	0.56%	2.65%	1.43%	7.61
Seeyond Multi Asset Diversified Growth Fund	Absolue VaR	VaR 99% 20d = 20%	1.71%	9.45%	4.43%	3.66
Ostrum Fixed Income Multi Strategies	Absolue VaR	VaR 99% 20d = 20%	0.98%	5.96%	1.96%	2.16
Seeyond Volatility Alternative Income	Absolue VaR	VaR 99% 20d = 20%	3.12%	13.25%	9.11%	2.54
Natixis Bond Alternative Risk Premia	Absolue VaR	VaR 99% 20d = 15%	1.74%	11.42%	3.64%	12.31
Natixis Global Multi Strategies	Absolue VaR	VaR 99% 20d = 6.4%	0.67%	1.71%	1.01%	1.02

The "Relative VaR approach":

The sub-funds NATIXIS AM Funds - **Ostrum Global Aggregate** and NATIXIS AM Funds - **Ostrum Global Emerging Bonds** use the Relative Value at Risk (VaR) approach in order to monitor and measure the global exposure. The calculation of the Relative VaR of the sub-fund is based on a reference portfolio which is constituted by the reference index.

Name	Methodology	Contractual Var Limit	Min	Max	Average	Average Leverage (Sum of Notionals)
Ostrum Global Emerging Bonds	Relative VaR	2x VaR of the reference index	0.86	1.1	1.01	0.06
Ostrum Global Aggregate	Relative VaR	2x VaR of the reference index	0.58	1.16	0.92	1.16

The VaR figures have been calculated based on the following input data:

- Model used: MC
- Confidence level: 99%
- Holding period: 1 month
- Length of data history: 1Y

The leverage of the sub-fund is based on the sum of the notionals of the derivatives used.

Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

SECURITIES LENDING TRANSACTIONS	Ostrum SRI Total Return Sovereign	Ostrum SRI Credit Short Duration	Ostrum Euro Inflation	Ostrum SRI Euro Aggregate
Assets used	*In EUR*	*In EUR*	*In EUR*	*In EUR*
In absolute terms	9,351,100.00	7,935,882.79	11,686,480.00	41,567,037.25
As a % of lendable assets	16.21%	2.03%	12.52%	5.43%
As a % of total net asset value	15.88%	1.99%	12.44%	5.30%
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	9,351,100.00	7,935,882.79	11,686,480.00	41,567,037.25
Collateral received	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Type:				
Cash	0.00	0.00	0.00	38,693,974.74
Quality (Bond collateral issuers rating):	-	-	-	-
Currency:				
EUR	0.00	0.00	0.00	38,693,974.74
Classification according to residual maturities:				
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	0.00	0.00	0.00	38,693,974.74
Revenue components	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:				
In absolute amount	288.27	8,403.42	3,105.04	31,143.95
In % of gross revenue	60%	60%	60%	60%
*Revenue component of third parties**				
In absolute amount	192.18	5,602.28	2,070.03	20,762.63
In % of gross revenue	40%	40%	40%	40%

*Third party is Natixis Tradex Solutions, a related party of the Management Company

SECURITIES LENDING TRANSACTIONS	DNCA Global Convertible Bond
Revenue components	*In USD*
Revenue component of the fund:	
In absolute amount	27.87
In % of gross revenue	60%
*Revenue component of third parties**	
In absolute amount	18.58
In % of gross revenue	40%

*Third party is Natixis Tradex Solutions, a related party of the Management Company

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

Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

REPURCHASE AGREEMENT TRANSACTIONS	Ostrum SRI Credit Short Duration	Ostrum SRI Total Return Sovereign	Ostrum SRI Euro Aggregate	Ostrum Global Aggregate
Assets used	*In EUR*	*In EUR*	*In EUR*	*In EUR*
In absolute terms	13,082,492.80	3,331,557.60	37,760,036.50	1,771,347.79
Transactions classified according to residual maturities	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Less than 1 day	-	-	-	-
From 1 day to 1 week	-	-	-	-
From 1 week to 1 month	-	-	-	-
From 1 month to 3 months	-	-	-	-
From 3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Open maturity	13,082,492.80	3,331,557.60	37,760,036.50	1,771,347.79
Collateral received	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Type: Cash (borrowed at the beginning of the transaction)	21,093,956.27	3,401,873.88	40,233,707.64	1,763,255.52
Currency: EUR	21,093,956.27	3,401,873.88	40,233,707.64	1,763,255.52
Collateral paid	*In EUR*	*In EUR*	*In EUR*	*In USD*
Type: Cash (borrowed at the beginning of the transaction)	-	-		503,327.74
Currency: EUR	-	-		503,327.74
Revenue components	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:				
In absolute amount	34,862.00	2,767.73	50,371.47	757.73
In % of gross revenue	60%	60%	60%	60%
*Revenue component of third parties**				
In absolute amount	13,944.80	1,107.09	20,148.59	303.09
In % of gross revenue	40%	40%	40%	40%

*Third party is Natixis Tradex Solutions, a related party of the Management Company

There is no reuse of collateral cash.

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

REPURCHASE AGREEMENT TRANSACTIONS	Ostrum Euro Credit	Ostrum Euro Inflation	Seeyond Multi Asset Diversified Growth Fund	Seeyond Multi Asset Conservative Growth Fund
Revenue components	*In EUR*	*In EUR*	*In EUR*	*In EUR*
Revenue component of the fund:				
In absolute amount	1,489.82	8,109.30	1,346.75	13,421.97
In % of gross revenue	60%	60%	60%	60%
*Revenue component of third parties**				
In absolute amount	595.93	3,243.72	538.70	5,368.79
In % of gross revenue	40%	40%	40%	40%

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

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

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Ostrum SRI Total Return Sovereign
Legal entity identifier: 549300THFQDO6K1JWA65

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than its SRI investment universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility.

In addition, the fund's GHG intensity was lower than that of the SRI investment universe and the Government spending on health and education indicator of The Fund must be higher

than that of the investment universe.
The Fund's SRI investment process thus selects issuers using an "average rating" - "best in universe" approach, aiming to outperform the initial investment universe filtered by 20% (lowest ESG rated issuers by weight).

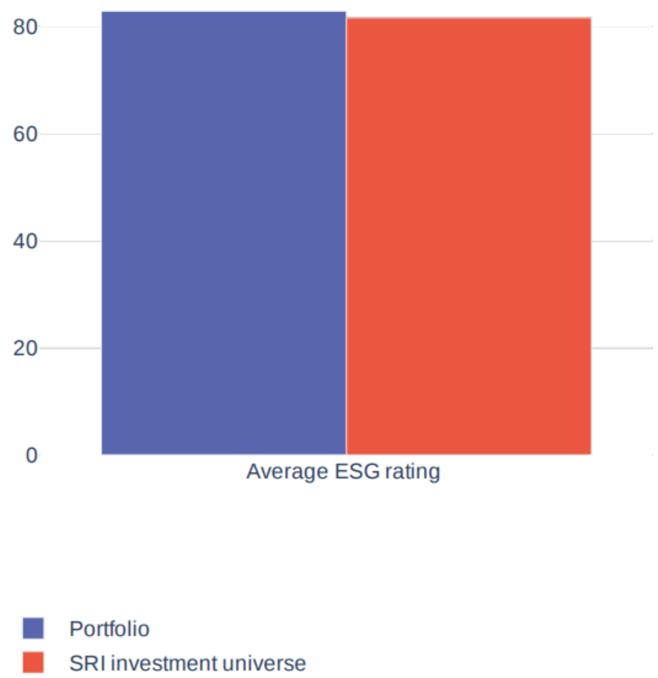
No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by The Fund.

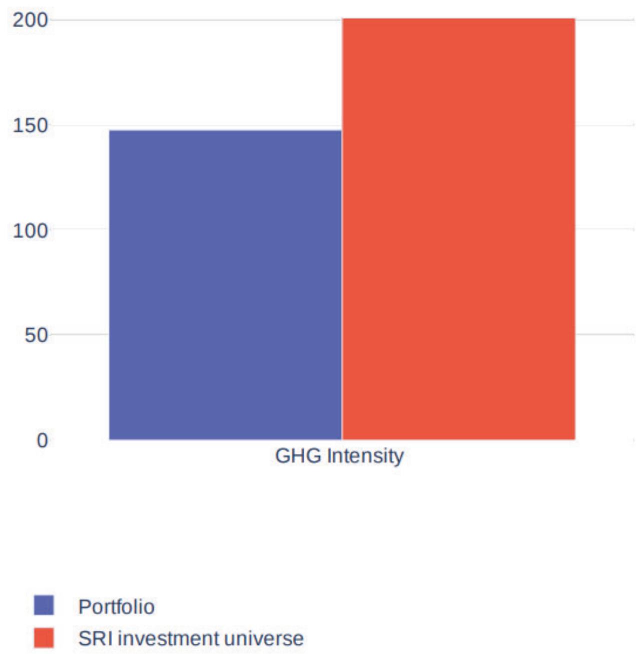
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

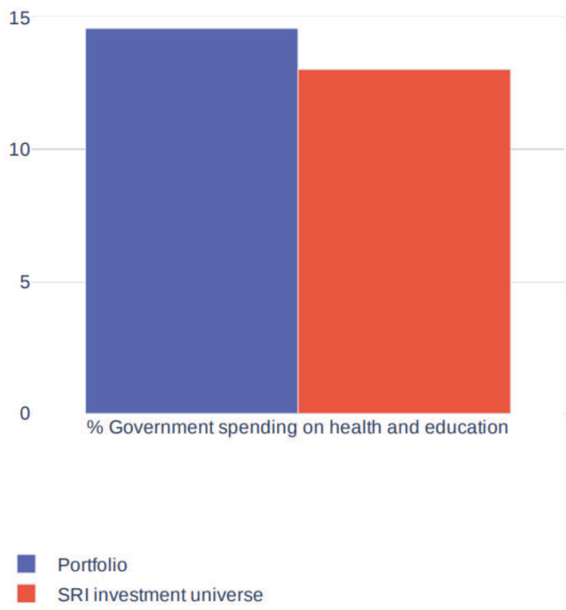
How did the sustainability indicators perform?

As of 30th of June 2023, the results of the sustainable indicators are :

- Average ESG rating of the fund : 82.79 (SDG Index from 0 to 100, with 100 the best score and 0 the worst score)
- Average ESG rating of the SRI investment universe : 81.55 (SDG Index from 0 to 100)
- GHG Intensity of the fund : 147.50
- GHG Intensity of the SRI investment universe : 200.72
- Government spending on health and education indicator of the fund : 14.58%
- Government spending on health and education indicator of the investm ent universe : 13.03%
- The number of holdings in The Fund found to be in breach of the excl usion policy : 0







More information on the GrEaT Scoring methodology may be found on *https://www.ostrum.com/sites/default/files/1-ostrum-mediatheque/esg-rse/rapport-article-29-lec-risques-de-durabilite-et-tcfd/Ostrum_Article%2029%20TCFD%20Risques%20de%20durabilit%C3%A9%202022%20VF.pdf*

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

Mandatory PAI are taken into account.

- GHG intensity of the portfolio is monitored in order to maintain it at a lower level than the investment universe
- Investee countries subject to social violations through our exclusions policies (worst offenders)

The portfolio's transactions generally target several objectives at the same time but with the main objective of improving PAI. We have been managing the fund according to ESG factors on the credit quality of sovereign & SSA issuers in order to be better than the universe. As such, ESG quality objectives and measures are integrated into the investment process.

We monitor ESG scores with a minimum coverage of 90% for Environmental indicator - Carbon Intensity and Social indicator - Health & Education and 70% for Governance indicator – Women in parliament. For example on carbon intensity, we invest in SSA issuers where carbon intensity is low in order to have a better score than the universe.
For Governance, we focus on the selected indicator when managing the portfolio.
In addition, we monitor also two additional indicators - Women in Parliament - Female/Male Education.
More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

What were the top investments of the financial product ?

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
BUNDESOBL-120 0% 10-10-25*	Sovereign	19.53	Germany
NORDIC INVST BNK 0.500% 03-11-25*	Supranational Bank	15.87	Finland
BTF 0% 02-08-23	Sovereign	15.58	France
BUNDESSCHATZANW 0% 15-03-24	Sovereign	11.60	Germany
BPIFRANCE 0.125% 25-11-23	Sovereign Agency	10.72	France
REP OF AUSTRIA 0% 15-07-23	Sovereign	9.12	Austria
NORWEGIAN GOV'T 1.750% 13-03-25	Sovereign	7.73	Norway
FINNISH GOV'T 0% 15-09-23	Sovereign	3.37	Finland
NORDIC INVST BNK 0.125% 10-06-24*	Supranational Bank	1.47	Finland
CAISSE AMORT DET 0.375% 27-05-24	Sovereign Agency	1.34	France
NEW ZEALAND GVT 0.500% 15-05-24	Sovereign	1.10	New Zealand

OSTRUM SRI CASH M (C/D) EUR	Investment Management	0.63	France

**Green Bonds*

The displayed country is the country of risk.

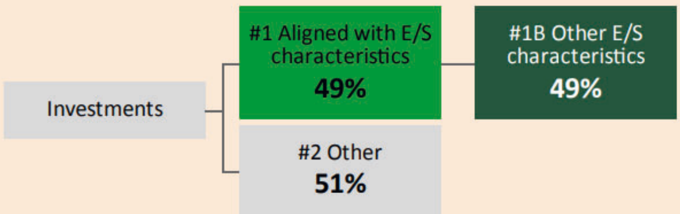
What was the proportion of sustainability-related investments?

Not Applicable

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 49% of its Asset under Management in securities aligned with the E/S Characteristics. Hence, 51% of the Asset under Management were invested in the category #2. Others.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

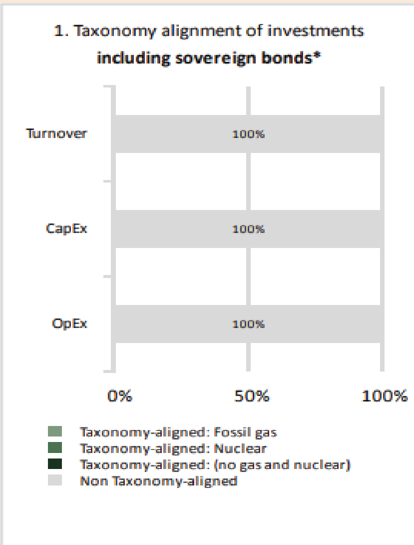
Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?

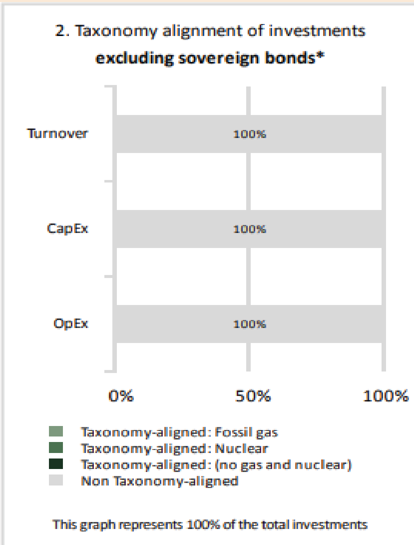
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio."

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

Not Applicable

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Not Applicable

What was the share of socially sustainable investments ?

Not Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Are included in others : sovereign debt, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy.

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Ostrum SRI Credit Short Duration
Legal entity identifier: 549300DRWTJV30SSEL30

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than its SRI investment universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility.

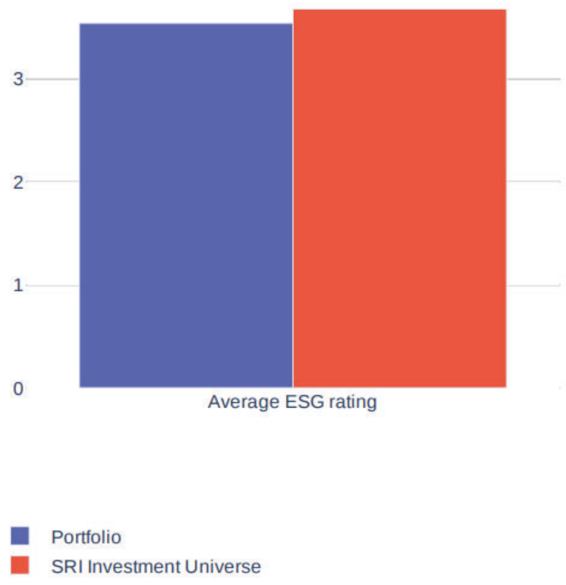
In addition, the fund's GHG intensity was lower than the one of its SRI investment universe. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund.

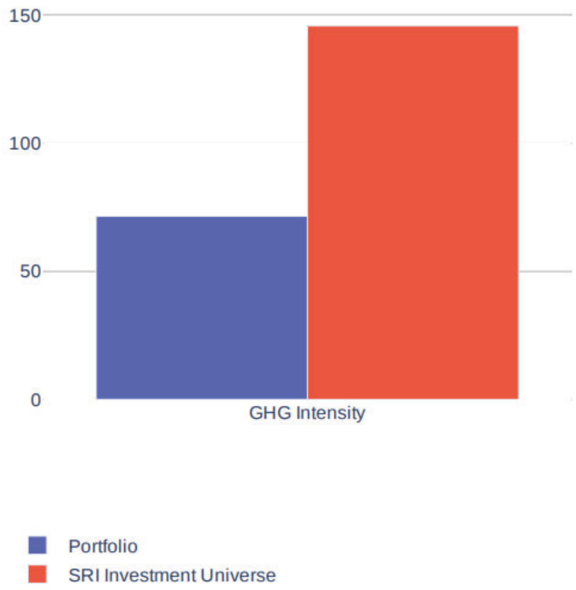
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As of 30th of June 2023, the results of the sustainable indicators are :

- Average ESG rating of the Fund : 3.54 (Score GrEaT, rating from 1 to 10, with 1 the best score and 10 the worst score)
- Average ESG rating of the SRI investment universe : 3.68 (Score GrEaT)
- GHG Intensity Fund : 71.44
- GHG Intensity of the SRI investment universe : 145.66
- The number of holdings in the Fund found to be in breach of the sectoral and exclusion policies : 0





More information on the GrEaT Scoring methodology may be found on *https://www.ostrum.com/sites/default/files/1-ostrum-mediatheque/esg-rse/rapport-article-29-lec-risques-de-durabilite-et-tcfd/Ostrum_Article%2029%20TCFD%20Risques%20de%20durabilit%C3%A9%202022%20VF.pdf*

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Sustainable investments that raise funds for activities contribute to an environmental or social objective depending on the project being funded. These are the green, social and sustainability linked bonds in the Fund.

The objectives of the Sustainable Investments are :

- Green Bonds : they finance projects targeting an energetic and ecologic transition :
  - Renewable energy
  - Energy efficiency
  - Pollution prevention & control,
  - Sustainable environmental management of living natural resources and land use...
  - Social Bonds : they finance projects aiming to solve or mitigate social impacts
  - Affordable basic infrastructure (drinking water, sanitation…)
  - Access to basic services (health, housing, education, training)
  - Job creation, food security, digital Access...

- Sustainability Linked Bonds : they finance general company needs that target an ambitious Corporate Social Responsibility policy. They are bonds based on predefined KPIs sustainable targets. Sustainable Investments contribute to the sub funds objectives:
  - Obtaining an average ESG rating of the Sub-Fund always higher than its SRI investment universe.
  - Having a GHG intensity be lower than the one of its SRI investment universe Maintaining a Public expenditure on education indicator higher than the one of its SRI investment universe.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager took into account all the PAI at entity level in a quantitative way (the various data relating to the PAI will be provided in a report published on The Investment Manager website before 30 June of each year). Taking into account PAI allowed the Investment Manager to verify that sustainable investments do not harm other objectives. In addition, the Investment Manager applied its exclusion policies (especially worst offenders) and ensured a permanent monitoring of controversies.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all the PAI at entity level in a quantitative way (the various data relating to the PAI will be provided in a report published on the the Investment Manager website before 30 June of each year).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager applied its exclusion policies (especially worst offenders) and ensured a permanent monitoring of controversies.

How did this financial product consider principal adverse impacts on sustainability factors?

All mandatory PAI are taken into account.
GHG intensity of the portfolio is monitored in order to maintain it at a lower level than the SRI investment universe.
We have been managing the fund according to ESG factors on the credit quality of issuers in order to be better than the benchmark.
As such, ESG quality objectives and measures are integrated into the investment process.
We monitor ESG scores with a minimum coverage of 90% and 70% respectively : environmental indicator - carbon intensity and Governance indicator - anti-corruption policy.
For carbon intensity, we invest more carefully for example in autos and utilities where carbon intensity is high in order to have a better score that the benchmark.
For Governance , we focus on the selected indicator when managing the credit risk.
In addition, we monitor also two additional indicators (no threshold limit): Social - employee satisfaction survey and Human Rights - whistleblower protection policy.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

Please refer to the Top15 Investments below :

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 30/06/2023

Largest Investments	Sector	% Assets	Country
OSTRUM EURO ABS OPPORTUNITIES.SICEUR	Invest Management/Advisory Services	3.14	France
ALLIANZ SE TR	Multi-line Insurance	2.53	Germany
BNP PARIBAS 1.000% 29-11-24	Life/Health Insurance	2.45	France
OSTRUM SRI GLOBAL SUBORDINATED DEBT I A	Bonds Mutual Fund	2.36	Luxembourg
OSTRUM SHORT TERM GLO.HIG. INCOM. H-SC E	Bonds Mutual Fund	2.19	Luxembourg
INTESA SANPAOLO 6.625% 13-09-23	Commer Banks Non-US	1.85	Italy
ENI SPA 4.000% 12-09-23	Oil Comp-Integrated	1.85	Italy
AXA SA TR 04-07-43	Property/Casualty Insurance	1.75	France
HSBC HOLDINGS 3.000% 30-06-25	Diversified banking institution	1.71	United Kingdom
UPJOHN FINANCE 1.023% 23-06-24	Medical-Drugs	1.70	Netherlands
BNZ INTL FUND/LN 0.375% 14-09-24	Commer Banks Non-US	1.68	United Kingdom
OSTRUM EURO ABS IG .SICEUR	Bonds Mutual Fund	1.51	France

BARCLAYS PLC TR 02-04-25	Diversified banking institution	1.50	United Kingdom
ALD SA 4.250% 18-01-27	Rental Auto/Equipment	1.27	France
NEXITY TR 14-01-24	Real Estate Operation	1.26	France

The displayed country is the country of risk.

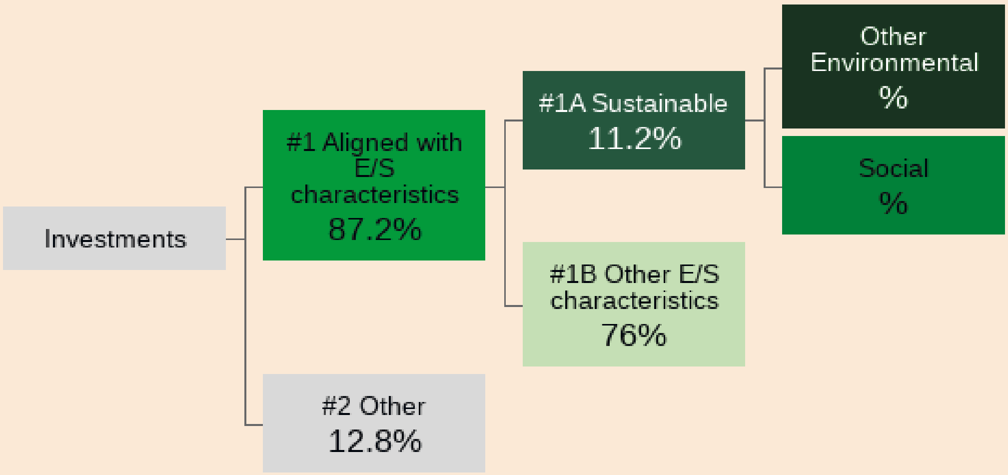
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainable investment was 11.2%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 87.2% of its Asset under Management in securities aligned with the E/S Characteristics. Hence, 12.8% of the Asset under Management were invested in the category #2. Others.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

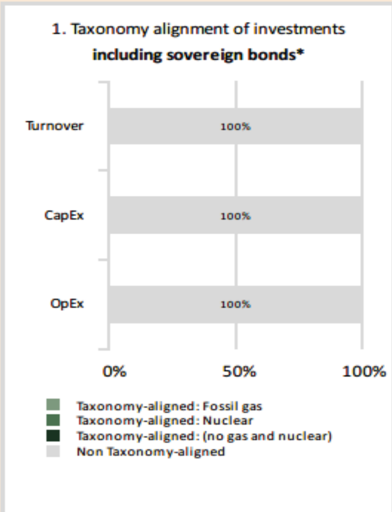
- **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?**

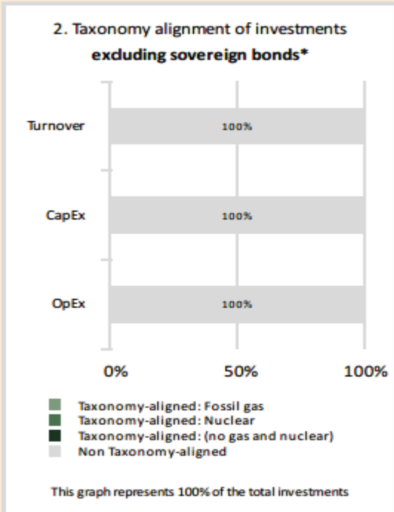
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Not Applicable

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Sustainable investments are green, social and sustainability-linked bonds that can contribute to an environmental or social objective, but there is no minimum share of sustainable investments with an environmental objective.

What was the share of socially sustainable investments ?

Sustainable investments are green, social and sustainability-linked bonds that can contribute to an environmental or social objective, but there is no minimum share of sustainable investments with a social objective.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

The following investments are included in "#2 other": sovereign debt, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy.

How did this financial product perform compared to the reference benchmark?

Not Applicable

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: **Ostrum SRI Euro Aggregate**
Legal entity identifier: 5493002NJ6FRPOMN6I22

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5 % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund has promoted the environmental and social characteristics of maintaining an average ESG rating higher than its SRI investment universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility

In addition, the Fund’s GHG intensity was lower than that of the SRI investment universe.

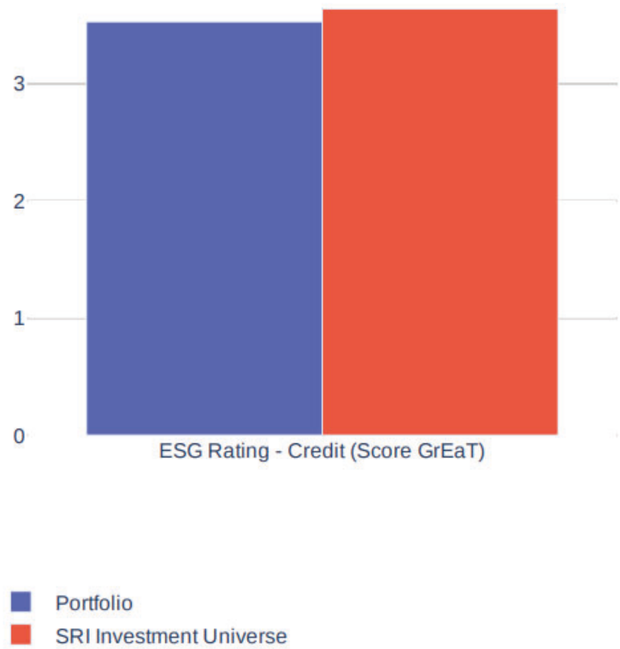
No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the sub-fund.

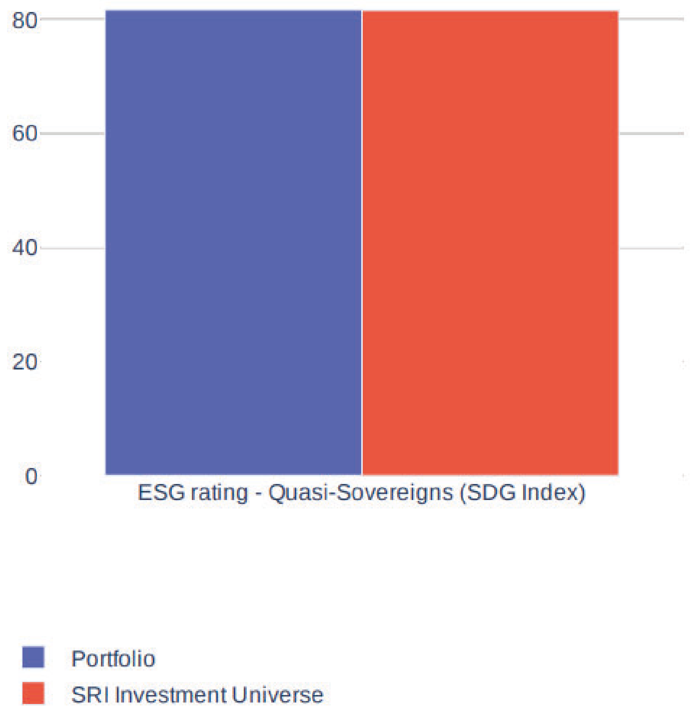
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

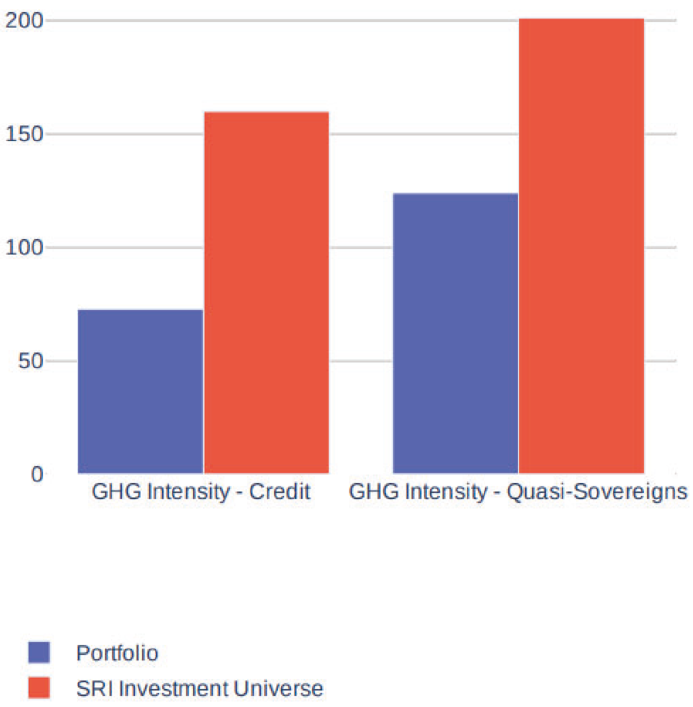
How did the sustainability indicators perform?

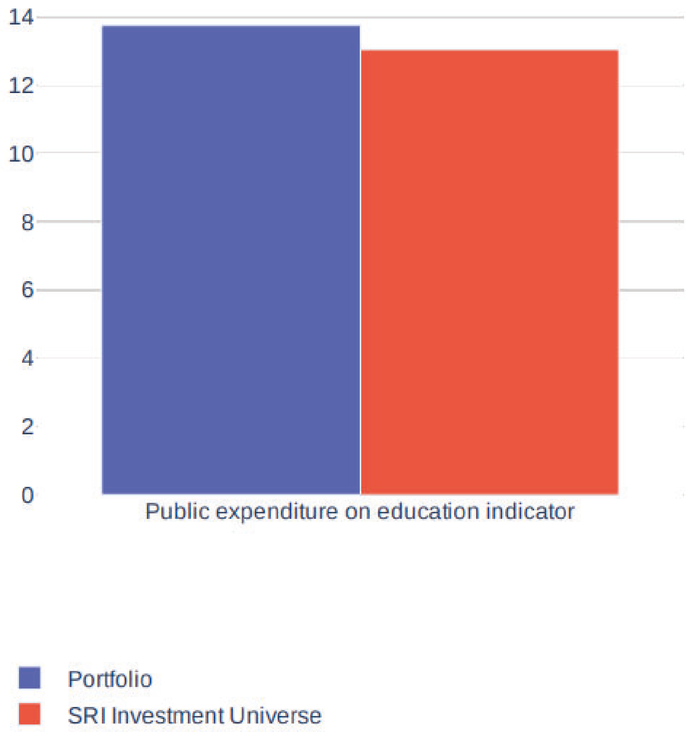
As of 30th of June 2023, the results of the sustainable indicators are :

- Average ESG rating of the Fund : 3.53 for Credit securities (Provider GREaT, rating from 1 to 10, with 1 the best score and 10 the worst score) and 81.65 (provider SDG Index, rating from 0 to 100, with 100 the best score and 0 the worst score) for Quasi-Sovereign issuers
- Average ESG rating of the SRI investment universe : 3.64 (Provider GREaT) for Credit securities and 81.58 for Quasi-Sovereign issuers
- GHG Intensity of the Fund : 72.76 Credit securities et 159.97 for Quasi-Sovereign issuers
- GHG Intensity of the SRI investment universe : 123.83 Credit securities and 201.11 for Quasi-Sovereign issuers
- Public expenditure on education indicator for the Fund (only for green bonds sovereign issuers and quasi-sovereign issuers) : 13.75%
- Public expenditure on education indicator for the SRI investment universe (only for green bonds sovereign issuers and quasi-sovereign issuers) : 13.05%
- The number of holdings in the Fund found to be in breach of the sectoral and exclusion policies : 0




80
60
40
20
0
ESG rating - Quasi-Sovereigns (SDG Index)
Portfolio
SRI Investment Universe


200
150
100
50
0
GHG Intensity - Credit
GHG Intensity - Quasi-Sovereigns
Portfolio
SRI Investment Universe



More information on the GrEaT Scoring methodology may be found on *https://www.ostrum.com/sites/default/files/1-ostrum-mediatheque/esg-rse/rapport-article-29-lec-risques-de-durabilite-et-tcfd/Ostrum_Article%2029%20TCFD%20Risques%20de%20durabilit%C3%A9%202022%20VF.pdf*

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Sustainable investments that raise funds for activities contribute to an environmental or social objective depending on the project being funded. These are the green, social and sustainability linked bonds in the sub-fund.

The objectives of the Sustainable Investments are :

Green Bonds : they finance projects targeting an energetic and ecologic transition

- Renewable energy
- Energy efficiency
- Pollution prevention & control,
- Sustainable environmental management of living natural resources and land use...

Social Bonds : they finance projects aiming to solve or mitigate social impacts

- Affordable basic infrastructure (drinking water, sanitation…)
- Access to basic services (health, housing, education, training)
- Job creation, food security, digital Access...

Sustainability Linked Bonds : they finance general company needs that target an ambitious Corporate Social Responsibility policy. They are bonds based on predefined KPIs sustainable targets.

Sustainable Investments contribute to the sub funds objectives:

- Obtaining an average ESG rating of the Sub-Fund always higher than its SRI investment universe.
- Having a GHG intensity be lower than the one of its SRI investment universe
- Maintaining a Public expenditure on education indicator higher than the one of its SRI investment universe.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager took into account all the PAI at entity level in a quantitative way (the various data relating to the PAI will be provided in a report published on The Investment Manager website before 30 June of each year). Taking into account PAI allowed the Investment Manager to verify that sustainable investments do not harm other objectives. In addition, the Investment Manager applied its exclusion policies (especially worst offenders) and ensured a permanent monitoring of controversies.

How were the indicators for adverse impacts on sustainability factors taken into account?

The Investment Manager took into account all the PAI at entity level in a quantitative way (the various data relating to the PAI will be provided in a report published on the the Investment Manager website before 30 June of each year).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Investment Manager applied its exclusion policies (especially worst offenders) and ensured a permanent monitoring of controversies.

How did this financial product consider principal adverse impacts on sustainability factors?

All mandatory PAI are taken into account.

OSTRUM complied with its exclusion policy and the consideration of PAIs during the whole reference period (ie : 01/07/2022-30/06/2023). OSTRUM managed the fund according to ESG factors on the credit quality of issuers in order to be better than the benchmark.
As such, ESG quality objectives and measures are integrated into the investment process. OSTRUM monitors ESG scores with a minimum coverage of 90% and 70% respectively : environmental indicator - carbon intensity and Governance indicator – Board Independance
For carbon intensity, we invest more carefully for example in autos and utilities where carbon intensity is high in order to have a better score that the benchmark.
For Governance , OSTRUM focused on the selected indicator when managing the portfolio credit risk. Over the period, OSTRUM improved the average score of the Board Independence indicator from 82% to 84% by selling lowest rated corporates : Praemia Heat hcare 1.375% 09/17/30 with a Board Independance Indicator of 40%, SEB 1.5% 31/05/24 (50%), Societe Fonciere Lyonnaise (50%) while the weight of issuers with a score of 100% was increased from 3.3% to 5.4% of the AUM. In quasi sovereign space, OSTRUM continued to increase the Green Bonds sovereign exposure (ie Germany) versus quasi sovereign names with low ESG score. More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
DEUTSCHLAND REP 0% 15-08-30*	Sovereign	4.32	Germany
KFW 0.125% 09-01-32	Special Purpose Banks	3.03	Germany
BTPS 1.250% 01-12-26	Sovereign	2.36	Italy
SPANISH GOV'T 0% 31-01-26	Sovereign	2.34	Spain
SPANISH GOV'T 5.900% 30-07-26	Sovereign	2.16	Spain
BTPS 1.650% 01-03-32	Sovereign	2.16	Italy
BTPS 2.000% 01-02-28	Sovereign	2.03	Spain
SPANISH GOV'T 1.950% 30-07-30	Sovereign	2.00	Luxembourg

OSTRUM.GLOBAL.EMERGING.BOND.HI.A€	Bonds Mutual Fund	1.76	Luxembourg
OSTRUM SRI GLOBAL SUBORDINATED DEBT I A	Bonds Mutual Fund	1.71	France
CAISSE AMORT DET 0% 25-11-26	Sovereign Agency	1.64	Spain
SPANISH GOV'T 0.700% 30-04-32	Sovereign	1.41	Spain
CSSE REFIN L'HAB 3.000% 11-01-30	Sovereign	1.27	France
BANK OF MONTREAL 3.375% 04-07-26	Finance-Loan/Banker	1.26	Canada

**Green Bonds*

The displayed country is the country of risk.

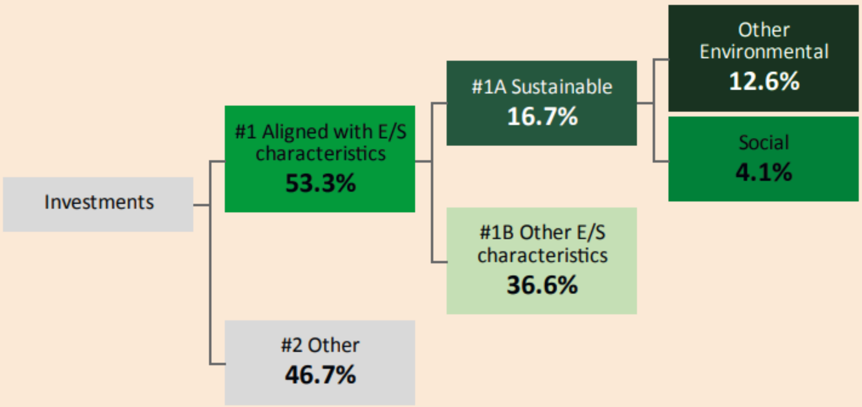
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainable investment was 16.7%.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 53.3% of its Asset under Management in securities aligned with the E/S Characteristics. Hence, 46.7% of the Asset under Management were invested in the category #2. Others.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

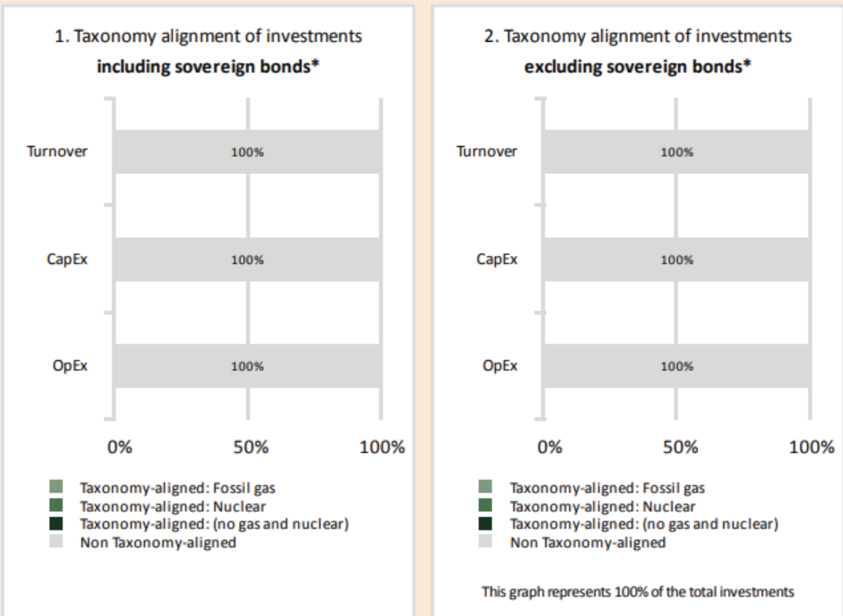
Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?

☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

Not applicable

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Sustainable investments are green, social and sustainability-linked bonds that can contribute to an environmental or social objective. As of 30th of June 2023, the share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy was 12.6% of the Fund's NAV.

What was the share of socially sustainable investments ?

Sustainable investments are green, social and sustainability-linked bonds that can contribute to an environmental or social objective. As of 30th of June 2023, the share of socially sustainable investments was 4.1% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Are included in others : sovereign debt, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy.

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

Not Applicable

- ***How did this financial product perform compared with the broad market index?***

Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Ostrum SRI Global Subordinated Debt
Legal entity identifier: 5493003136PVHMWSR958

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	X It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund promoted the environmental and social characteristics of maintaining an average ESG rating higher than its SRI investment universe (as defined below) and avoiding issuers based on sectoral and exclusions policies including worst offenders of fundamental standards of responsibility.

The Fund’s GHG intensity must be lower than the one of its SRI investment universe.

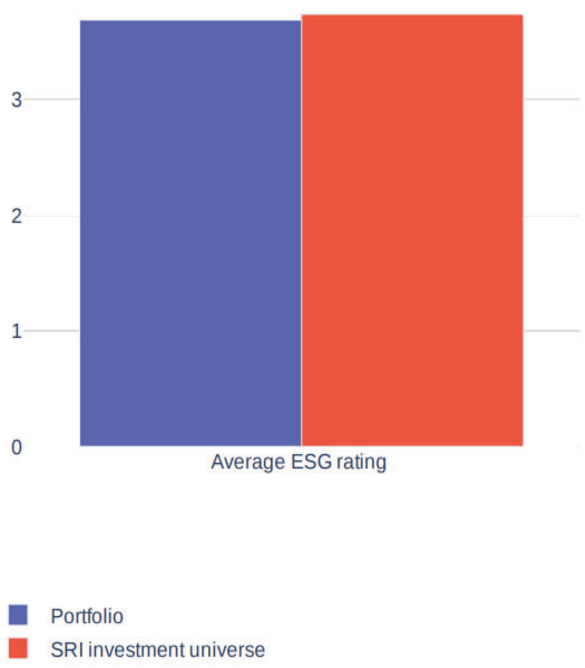
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

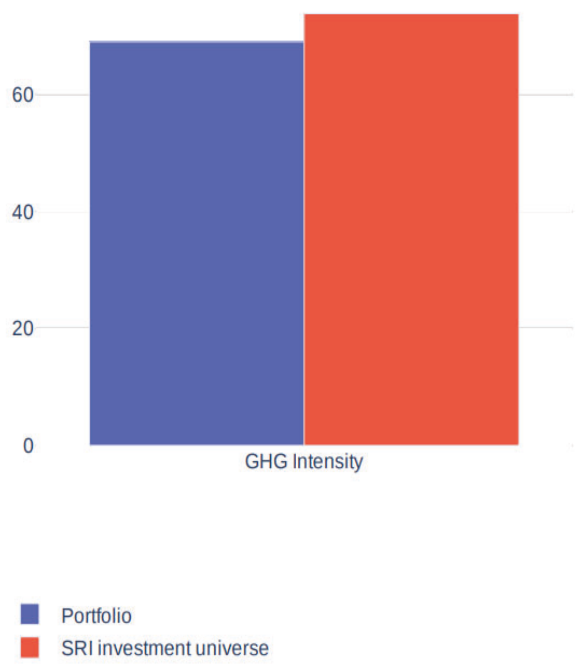
How did the sustainability indicators perform?

As of 30th of June 2023, the results of the sustainable indicators are :

- Average ESG rating of the Fund : 3.69 (GREaT score, rating from 1 to 10, with 1 the best score and 10 the worst score)
- Average ESG rating of the SRI investment universe : 3.74 (GREaT score)
- GHG Intensity Fund : 68.98
- GHG Intensity of the SRI investment universe : 73.77
- The number of holdings in the Fund found to be in breach of the sectoral and exclusion policies : 0

  More information on OSTRUM ESG Policy may be found on :





More information on the GrEaT Scoring methodology may be found on *https://www.ostrum.com/sites/default/files/1-ostrum-mediatheque/esg-rse/rapport-article-29-lec-risques-de-durabilite-et-tcfd/Ostrum_Article%2029%20TCFD%20Risques%20de%20durabilit%C3%A9%202022%20VF.pdf*

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

All mandatory PAI are taken into account.
GHG intensity of the portfolio is monitored in order to maintain it at a lower level than the SRI investment universe.

OSTRUM complied with its exclusion policy and the consideration of PAIs during the whole reference period (ie : 01/07/2022-30/06/2023). For example, on Ostrum SRI Global Subordinated Debt, on the 1st, the 6th and the 25th of July 2022, OSTRUM sold all of the fund’s exposures to the Energy sector (TotalEnergie, Repsol and ENI) solely in order to impro ve the Carbon Intensity level of the portfolio. As a result, the Scope 1 & 2 Carbon Intensity score of the portfolio has been materially improved going from 72.62 (in t.CO2 / Million USD of revenue normalized by the asset coverage ratio) to 65.15. Another example of trade : OSTRUM sold in Sept 1st 2022 an exposure to a Swiss Life bond as this issuer as did not have any data and OSTRUM's aim was to have a better coverage rate of ESG performance indicators.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
OSTRUM SRI MONEY.I-C EUR	Investment Management	4.67	France
OSTRUM TOTAL RETURN CREDIT.I.A€	Bonds Mutual Fund	2.38	Luxembourg
BNP PARIBAS TR	Diversified banking inst	2.30	France
NATURGY FINANCE TR	Electric-Integrated	2.27	Netherlands
BANCO BILBAO VIZ TR	Commercial Banks Non-US	2.03	Spain
INTESA SANPAOLO TR	Commercial Banks Non-US	1.88	Italy
COOPERATIEVE RAB TR	Commercial Banks Non-US	1.85	Netherlands
BELFIUS BANK SA TR	Commercial Banks Non-US	1.78	Belgium
CAIXABANK TR	Commercial Banks Non-US	1.65	Spain

ORSTED A/S TR 24-11-17*	Electric-Generation	1.65	Denmark
BANKINTER SA TR	Commercial Banks Non-US	1.64	Spain
MAPFRE TR 31-03-47	Multi-line Insurance	1.63	Spain
BANCO BILBAO VIZ TR*	Commercial Banks Non-US	1.62	Spain
INTESA SANPAOLO TR	Commercial Banks Non-US	1.50	Italy
SKANDINAV ENSKIL TR	Commercial Banks Non-US	1.45	Sweden

**Green Bonds*

The displayed country is the country of risk.

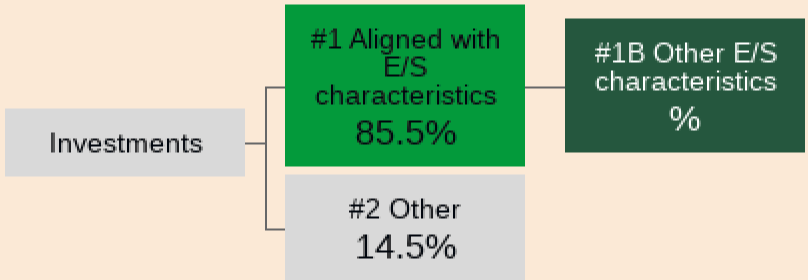
What was the proportion of sustainability-related investments?

Not Applicable

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 85.5% of its Asset under Management in securities aligned with the E/S Characteristics. Hence, 14.5% of the Asset under Management were invested in the category #2. Others.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?

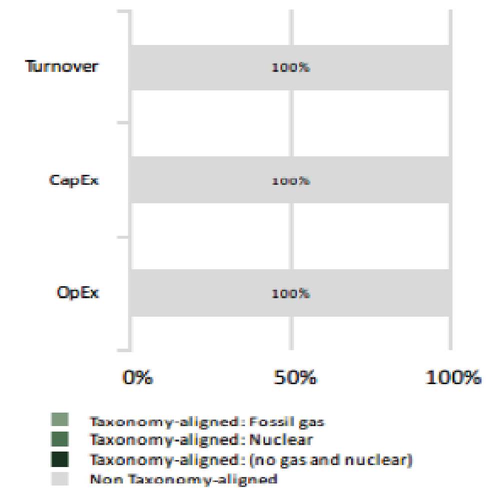
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

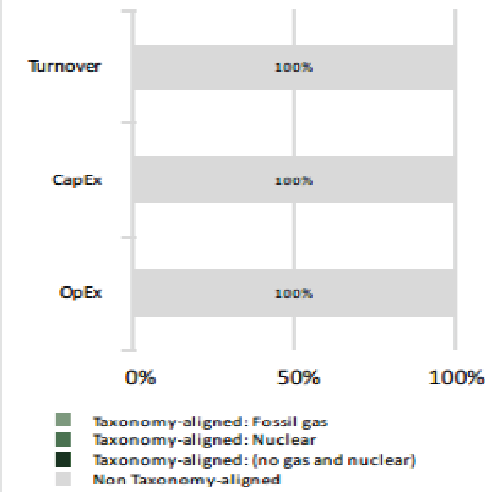
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***



2. Taxonomy alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

Not Applicable

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

Not Applicable

What was the share of socially sustainable investments ?

Not Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Are included in others : sovereign debt, cash (excluding cash not invested), the proportion of UCIs not aligned with E/S characteristics, derivatives traded on a regulated or over the counter markets for hedging and/or exposure purposes, repurchase and revers repurchase agreements for cash management purposes and to optimise the Fund's income and performance. Information on the list of assets classes and financial instruments and their use can be found in the prospectus. Minimum environmental or social safeguards are not systematically applied.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy.

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Annex 4 RTS SFDR / Template periodic disclosure for the financial products referred to in Article 8

Product name: DNCA Global Convertible Bonds

Legal entity identifier: 222100MNNO3FBQKRHJ43

Sustainable investment *means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.*

The ***EU Taxonomy*** *is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally* ***sustainable economic activities****. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.*

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☐ Yes	☑ No
☐ It made **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made **sustainable investments with a social objective:** ___%	☑ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 35.49% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☑ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy for 17.54% ☑ with a social objective for 17.95% ☐ It promoted E/S characteristics but **did not make any sustainable investments.**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The characteristics promoted by the Sub-Fund were governance, environment, social and societal criteria.

The management of the Sub-Fund relied on the proprietary analysis tool on environment, social and governance: ABA (Above and Beyond Analysis).

As part of the promotion of such characteristics, the Sub-Fund principally considered the following ESG matters:

- Environment: GHG emissions, airborne pollution, waterborne pollution, water consumption, land use
- Social: Excessive CEO Compensation, gender inequality, health and safety issues, child labor
- Governance: Monitoring corruption and bribery, tax avoidance
- Global ESG quality rating

In this way, the investment process and resulting stock picking used internal scoring with respect to both corporate responsibility and sustainability of companies based on an extra-financial analysis through a proprietary tool developed internally by the Management Company, using the "best in universe" method (screening of the investment universe based on the corporate responsibility criteria, regardless of the sectorial activity). The sub-fund excluded any issuer with an ABA score inferior to 2/10. There may have been a sector bias.

In addition, the sub-fund applied the exclusion policy of the asset management company.

The Sub-Fund did not use a benchmark for the purpose of attaining the ESG Characteristics promoted by the Sub-Fund.

Sustainability indicators *measure how the environmental or social characteristics promoted by the financial product are attained.*

- **How did the sustainability indicators perform?**

The sustainability indicators of the Sub-Fund were:

- The "Above and Beyond Analysis" ("ABA", the proprietary tool) Corporate Responsibility Score: the main sustainability indicator used by the Sub-Fund is the ABA scoring based on the Corporate Responsibility and divided into four pillars: shareholder responsibility, environmental responsibility, employer responsibility, societal responsibility.
- The Transition to a Sustainable Economy exposure: the asset manager completes this analysis by an assessment of companies' exposure to "Transition to a Sustainable Economy". This exposure is calculated among five pillars: demographic transition, healthcare transition, economic transition, lifestyle transition and ecologic transition.
- Exposure to UN Sustainable Development Goals: the Management Company assesses for each company the part of revenues linked to one of the 17 Sustainable Development Goals of the United Nations.
- Carbon data: carbon footprint (t CO2/m$ invested) of the Sub-Fund's portfolio.
- Carbon intensity (t CO2/m$ revenues) of the Sub-Funds' portfolio.
- The proportion of the Sub-Fund's portfolio in the "worst offenders" list of the Management Company; this list is consisted of the issuers most at risk from a social responsibility point of view. This list is established based on major controversies, after analysis by members of the SRI team, and after validation by the Sustainable Investment Monitoring Committee.

Performance of sustainability indicators as of 06/30/2023	
Sustainability indicators	**Performance of the sustainability indicators**
ABA Corporate Responsibility score	4.92/10
Transition to a Sustainable Economy exposure	32.28% of revenues
% Exposure to the SDGs	32.28% of revenues
Carbon footprint (tCO2eq/M$ invested)	Carbon footprint and carbon intensity data will be readily available via customer reporting, as this information will be included in all reports published on a monthly basis.
Carbon intensity (tCO2eq/M$ revenues)	Carbon footprint and carbon intensity data will be readily available via customer reporting, as this information will be included in all reports published on a monthly basis.
% “worst offenders” list	0%

- **…and compared to previous periods?**

Not applicable

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments of the Sub-Fund were the contributions of the investee companies to the United Nations Sustainable Development Goals (SDG).

These companies are required to comply with the following eligibility conditions which are based on a "pass-fail" approach:

- minimum 5% revenues exposed to SDGs, according to the internal sustainability framework based on Sustainable Transition Activities (demographic transition and/or healthcare transition and/or economic transition and/or lifestyle transition and/or ecologic transition).
- minimum rating of 2 out of 10 on Corporate Responsibility Rating (ABA) (taking into account controversies and PAI, Principal Adverse Impacts), integrating the Do Not Significantly Harm on any environmental or social objective (see below)
- minimum rating of 2 out of 10 on Governance (Corporate Governance Practices)

The minimum rate of 2 of 10 (Corporate Responsibility in the proprietary tool ABA) is in line with the objective to Do No Significant Harm to the social or environmental objectives.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

***Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti- bribery matters.*

The adverse impacts of the companies' activities on environment and social objectives were directly integrated into the ABA Corporate Responsibility Rating (which integrates the indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 of the SFDR RTS and may lead to a downgrading of the ABA scoring under the minimum rating).

In this background, the Asset Manager implemented in accordance with its Exclusion Policy the following exclusions:

- thermal coal and unconventional oil and gas: the Asset Manager gradually excluded companies involved in thermal coal and unconventional oil and gas business
- controversy weapons: issuers were excluded from all the Asset Manager's portfolios
- non-compliance with UN Global Compact: issuers with severe breaches to the UN Global Compact principles were integrated in the Asset Manager's "Worst Offenders" list and excluded from all the portfolios.

On June 30th, 2023, no breaches have been identified and no companies involved in thermal coal and unconventional oil and gas business were included in the asset managers' portfolio.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The integration of the 14 mandatory PAI plus 3 optional PAI aimed to build a Corporate Responsibility Rating out of 10. A minimum rating of 2 out of 10 is thus consistent to the DNSH approach (Do No Significant Harm to the social or environmental objectives) in addition to two binding PAI (PAI 10- Violation UNGC and PAI 14- Controversial weapons).

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Issuers that did not comply with the principles of the United Nations Global Compact were unfavorably rated for Corporate Responsibility in the ABA tool. Issuers with controversies or in severe breach to UN Global Compact Principles (example: human rights or fight against corruption) were excluded from the portfolio through the worst offenders list after internal analysis.

The "internal approach" as described below allowed the Asset Manager to define a list of issuers identified as being in breach of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and which have been qualified as having committed a "severe breach" by the Management Company's Ethics Committee. These issuers were therefore included in an exclusion list of the "worst offenders" and which are prohibited from investing.

To perform this analysis, the Management Company used an external data provider's database to:

1) Extract issuers with "norms based" alerts
2) Filter out irrelevant issuers
3) Qualitative analysis of the infringements by the Management Company's Ethics Committee
4) Include issuers identified as having committed a "severe breach" in the list of worst offenders

Hence, the sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund took into account the principal adverse impacts on sustainability factors.

- The Principal Adverse Impact analysis was part of the Corporate Responsibility Rating
- The Asset Manager has implemented an Adverse Impact on Sustainability Policy, measuring the PAI. The Policy first intended to monitor the contributions to climate change (CO2 emissions, CO2 intensity, implied temperature) in the context of the "Climate Trajectory" objectives

Further information may be found in the annual report in respect of the Sub-Fund.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period (06/2023).

Top investments of the portfolio, as of June 30th, 2023:

Largest investments	Sector	% Assets under management	Country
SK Hynix Inc	Technology	3.11%	South Korea
STMicroelectronics NV	Technology	2.56%	Netherlands
SPIE SA	Construction and Materials	2.34%	France
Meituan	Technology	2.22%	China
Cellnex Telecom SA	Telecommunications	2.10%	Spain
Fomento Economico Mexicano SAB de CV	Food, Beverage and Tobacco	2.04%	Netherlands
Airbnb Inc	Travel and Leisure	2.03%	United States of America
Ford Motor Co	Automobiles and Parts	2.02%	United States of America
Cathay Pacific Finance III Ltd	Travel and Leisure	1.98%	China
Enphase Energy Inc	Energy	1.97%	United States of America
Atos SE	Technology	1.92%	France
Accor SA	Travel and Leisure	1.90%	France

Largest investments	Sector	% Assets under management	Country
Schneider Electric SE	Industrial Goods and Services	1.89%	France
voestalpine AG	Basic Resources	1.87%	Austria
International Consolidated Airlines Group SA	Travel and Leisure	1.86%	Spain

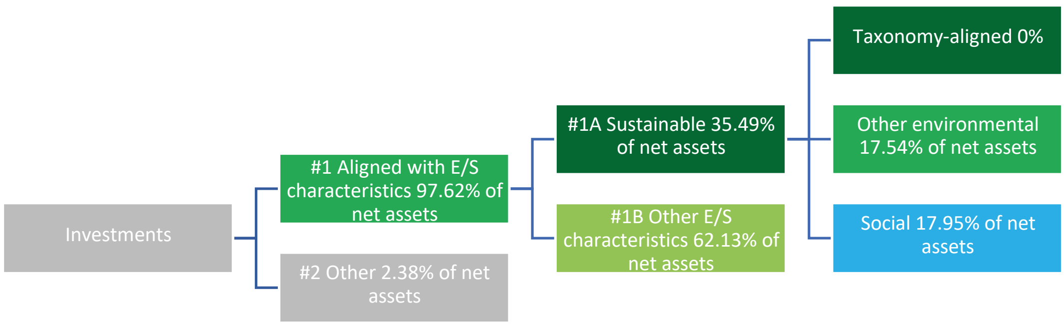
The above Sector classification can differ from the one used in the financial periodic report.

What was the proportion of sustainability-related investments?

As of June 30th, 2023, the Sub-Fund invested 97.62% of its net assets in investments aligned with the environmental and social characteristics it promotes and 35.49% of those were directly invested in sustainable investments. The remaining portion of the Sub-Fund's net assets (#2 Other) consisted of financial derivative instruments, deposits at sight, money market funds, money market instruments and other deposits used for hedging and efficient portfolio management purposes and to manage the liquidity of the portfolio or to reduce any specific financial risk.

Asset allocation describes the share of investments in specific assets.

- ***What was the asset allocation?***



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

The investments were made in the following economic sectors:

Sectors	% of assets
Automobiles and Parts	3.12%
Banks	1.44%
Basic Resources	3.43%
Construction and Materials	2.61%

Sectors	% of assets
Consumer Products and Services	2.33%
Energy	1.97%
Financial Services	3.81%
Food, Beverage and Tobacco	2.04%
Health Care	4.25%
Industrial Goods and Services	12.10%
Real Estate	0.90%
Retail	2.36%
Technology	30.62%
Telecommunications	4.25%
Travel and Leisure	17.83%
Utilities	3.72%

The above Sector classification can differ from the one used in the financial periodic report.

*To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.*

***Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.*

***Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.*

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The data available as of today, issued from the companies, are not yet complete, exhaustive, and reliable. DNCA Finance will disclose the sustainable investments with an environmental objective aligned with the EU Taxonomy as soon as those data are available with the appropriate level of quality.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?***

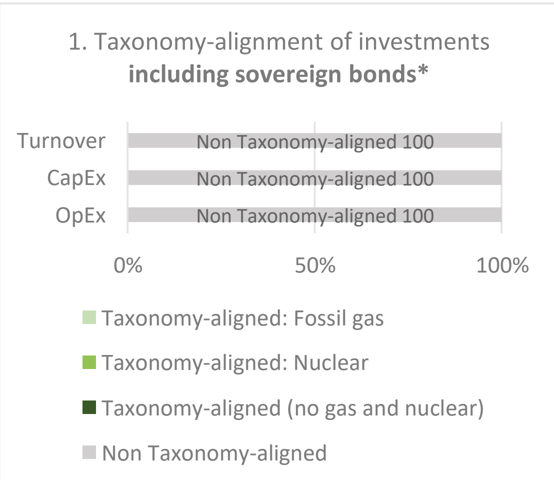
  ☐ Yes

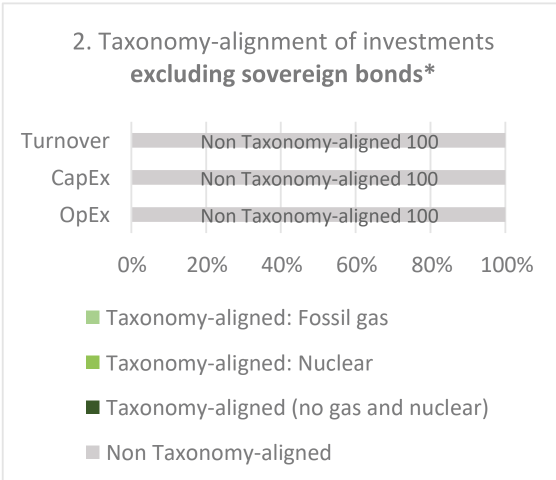
  ☐ In fossil gas ☐ In nuclear energy

  ☐ No

Not applicable

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereignbonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Taxonomy-aligned activities are expressed as a share of:

*- **turnover** reflecting the share of revenue from green activities of investee companies.*

*- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.*

*- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What was the share of investments made in transitional and enabling activities?***

Not applicable

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Not applicable

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 17.54%.

What was the share of socially sustainable investments?

The share of socially sustainable investments was 17.95%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments included under "other" could consist of financial derivative instruments, deposits at sight, money market funds, money market instruments and other deposits used for hedging and efficient portfolio management purposes and to manage the liquidity of the portfolio or to reduce any specific financial risk.

These investments did not have specific environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In line with the fundamental approach of the management team, the investment process was based on the selection of the investment universe combining a financial (quantitative and micro-economic) and extra-financial (qualitative) approach with two steps:

- The selection of issuers pursuant to the financial approach, and
- The exclusion of issuers which have a high-risk profile in terms of corporate responsibility (rating below 2/10 in the ESG proprietary tool, ABA Scoring) or exposed to major controversies. This extra-financial filter excludes a minimum of 20% of issuers based on the extra-financial analysis described before.

The ABA scoring is the proprietary tool of analysis and Corporate Responsibility Rating Corporate responsibility used to anticipate companies' risks especially looking at the relationship with their stakeholders: employees, supply chains, clients, local communities, and shareholders…, regardless of the sector of activities.

The ABA analysis of corporate responsibility is broken down into four pillars:

- Shareholders responsibility (board of directors and general management, accounting practices and financial risks, etc.),
- Environmental responsibility (environmental footprint of the production chain and product life cycle or responsible supply, energy consumption and Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters. The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance. water consumption, company CO2 emissions and management of waste, etc.)

- Responsibility towards workers ethics and working conditions of the production chain, treatment of employees – safety, well-being, diversity, employee representation, wages, quality of products or services sold, etc.) and,

- Societal responsibility (Product quality, safety and traceability, respect of local communities and human rights, etc.)

This in-depth analysis, combining qualitative and quantitative research, leads to a rating out of 10. Issuers with a rating under 2/10 are excluded from the investment universe.

Furthermore, the DNCA Finance Team is implementing an engagement policy with many companies, focusing especially on companies with an unfavourable or strongly diminishing Responsibility score, or with an accumulation of controversies, or with an unfavourable policy and actions regarding the climate change.

The engagement process, which aims to serve the ESG objectives of the product, is carried out in several steps:

1. Identify targets for proactive and reactive engagement among issuers in DNCA Finance's investments, following on from the alert system set up as part of sustainability risk and negative impact management

2. Implement an engagement plan for the identified engagement targets, monitor the engagement process and measure the results

3. Integrate the results of engagement actions into investment decisions

DNCA Finance's **proactive engagement** aims to encourage companies to develop better transparency and management of their ESG issues, through an ongoing dialogue. The **reactive engagemen**t process is an escalation process that relies on the alert mechanism in place for sustainability risk and negative impact management. The engagement actions can include requests for corrective actions and the possible decision to disinvest ("worst offenders"). DNCA Finance also participates in **collective initiatives** for coordinated and/or collaborative actions to promote best practices on systemic or transversal topics, concerning certain issuers, ESG issues likely to generate sustainability risks and/or negative sustainability impacts, and compliance with the principles of the Task Force on Climate related Financial Disclosure (TCFD) and the Task Force on Nature related Financial Disclosure (TNFD).

The engagement report of DNCA can be accessed here.

The ESG processes used within the framework of the fund's management strategy (ABA scoring, management of exclusions, management of sustainability risks, management of negative impacts, etc.) are included in the asset management company's internal control plan, and as such are subject to effective control of their application, both at the first level (operational) and at the second level (Internal Control and Compliance).

How did this financial product perform compared to the reference benchmark?

Not applicable

- ***How does the reference benchmark differ from a broad market index?***

Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable

- ***How did this financial product perform compared with the broad market index?***

Not applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Seeyond Multi Asset Conservative Growth Fund

Legal entity identifier: 549300XJFU886LPPMT78

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	X It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund sought to promote the environmental and social characteristics of maintaining a value weighted ESG score better than its “investment universe” (as defined below), maintaining a carbon footprint lower than that of its “investment universe”, and excluding companies that are considered as controversial and actively engaging with portfolio companies on ESG issues.No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

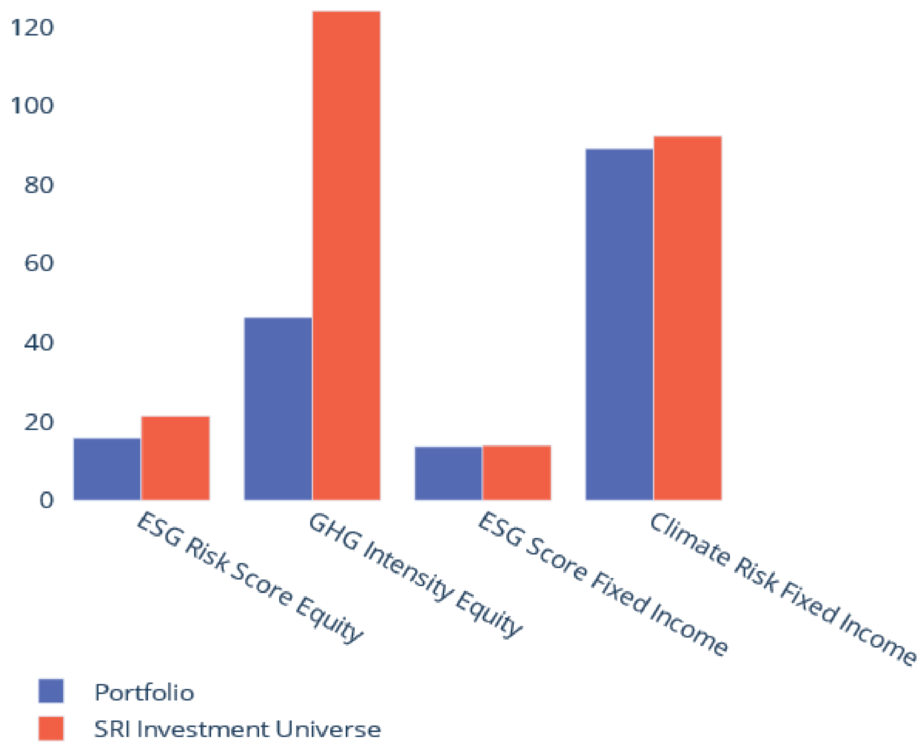
As of 30th of June 2023, the results of the sustainable indicators are :

For Equities

- ESG Risk Score Equity : 15,66
- ESG Risk Score investment universe : 21,27
- GHG Intensity Equity : 46,29
- GHG Intensity of the SRI investment universe : 123,93
- Mean percentage of independent administrators for Equity : 82,21
- Mean percentage of independent administrators of the investment universe : 80,27
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision for Equity : 0%
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision of the investment universe : 0,26%

For Fixed Income

- Global ESG Score Fixed Income : 13,52
- Global ESG Score investment universe : 13,86
- Climate Risk Fixed Income : 89,12
- Climate Risk of the investment universe : 92,2



What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

The fund considered these impacts through the following means:

Exclusions :

For Equity : this ensures that the portfolio excludes certain issuers on the basis of specific regulatory, sectoral and normative criteria.

These exclusions include, inter alia, the following :

- As required by law, companies that are involved in the production or distribution of anti-personnel mines or duster bombs, in accordance with the Ottawa and Oslo Conventions.
- Companies involved in the production, use, storage, sale or transfer of depleted uranium, chemical and biological weapons.
- Companies whose have significant revenue exposure in coal mining and coal-fired power generation
- Companies that are involved in serious controversies are also excluded, Such as those that violate the principles of the UN Global Compact (UNGC).
  For Sovereign Bonds :The purpose of this step is to reduce the government bond investment universe on the basis of non-financial, regulatory or normative criteria, as well as relative to their ESG rating.
- Countries that are "blacklisted", i.e. under US or European embargo mentioned on the EU list of non-cooperative jurisdictions for tax purposes, or identified by the Financial Action Task Force (FATF) as having strategic deficiencies in terms of anti-money laundering or counter-terrorist financing;
- Governments having a high ESG risk per the standard developed by external rating agencies are also excluded.

Relative approach applied to Global Equities : the ESG issues considered and their impact on stock ratings may depend on the company's sector, geographic location and capitalisation size.

- Environmental (E) issues include, in particular, carbon emissions, waste treatment and water stress.
- Social (S) issues include, in particular, employee safety, human capital management, and compliance with international labour standards.
- Corporate governance (G) issues include, in particular, the composition of supervisory and governance bodies, and accounting practices.
  The first non-financial objective of the so-called "score-improving" global equity investment strategy is to improve the overall ESG rating (by relying on an ESG risk indicator supplied by a non-financial rating agency) of the securities held as compared to the investment universe from which the lowest-rated 20% of companies are excluded.

The purpose of the second "non-financial-indicator-improving" objective is to improve:

- A climate-related indicator: this consists in improving the overall carbon intensity level (total carbon emissions of a company compared to its revenue) of the securities held, in comparison With the investment universe. Aggregated to the portfolio, the objective is to achieve an average carbon intensity level below that of its investment universe
- A good governance-related indicator: this consists in improving the overall independence level of the bodies governing the securities held, as compared to the investment universe. In other words, aggregated to the portfolio, having a higher average percentage of directors meeting independence criteria than the investment universe

Global Sovereign Bonds : the ESG issues considered, and their impact on how securities are rated, are related to the nature of their issuers (sovereign states).

- Environmental (E) factors include the analysis of energy and natural resource issues.
- Social responsibility (S) factors include criteria related to meeting basic needs, health, and fairness,
- Governance (G) factors include analysis of institutions, compliance with laws and civil rights, and political stability.

The number-one objective of the "non-financial-indicator-improving sovereign bond investment strategy is to improve the overall ESG score of the securities held, compared to the investment universe filtered by our exclusion policy. This overall ESG rating is based on evaluations by an external service provider.

The second "non-financial-indicator-improving" objective is to improve climate risk measurement using a proprietary method. This measurement is based primarily on a carbon intensity analysis as well as the Governance quality of the sovereign issuers. The aim of the strategy is to improve this rating compared to the investment universe filtered by our exclusion policy.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
US TREASURY N/B 1.625% 15-02-26	Sovereign	6.55	United States
JAPAN GOVT 10-YR 0.200% 20-09-32	Sovereign	4.33	Japan
US TREASURY N/B 0.375% 31-01-26	Sovereign	3.79	United States

US TREASURY N/B 4.125% 15-11-32	Sovereign	3.67	United States
JAPAN GOVT 5-YR 0.100% 20-09-27	Sovereign	3.30	Japan
US TREASURY N/B 4.000% 15-11-52	Sovereign	3.21	United States
JAPAN GOVT 30-YR 1.400% 20-09-52	Sovereign	2.80	Japan
UK TSY GILT 0.250% 31-07-31	Sovereign	2.43	United Kingdom
US TREASURY N/B 0.625% 15-08-30	Sovereign	2.24	United States
APPLE INC UW USD	Computer Hardware	2.21	United States
MICROSOFT CORP UW USD	Software	1.81	United States
FRANCE O.A.T. 0.750% 25-02-28	Sovereign	1.62	France
FRANCE O.A.T. 2.000% 25-11-32	Sovereign	1.54	France
JAPAN GOVT 2-YR 0.005% 01-12-24	Sovereign	1.53	Japan
CANADA-GOV'T 2.000% 01-06-32	Sovereign	1.51	Canada

The displayed country is the country of risk.

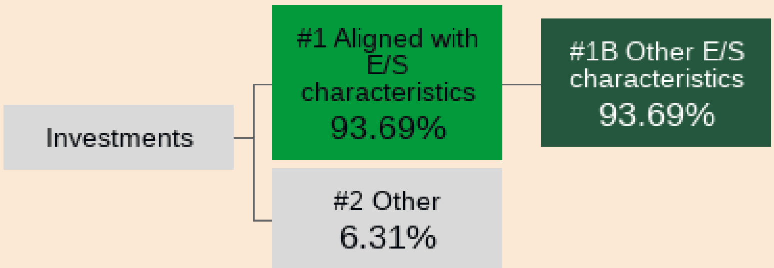
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainablilty related investment was 0%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30st of June 2023, the fund invested 93.69% of its NAV in companies that qualify as aligned with E/S characteristics (#Aligned with E/S characteristics). Hence, the fund invested 6.31% in the category # Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?**

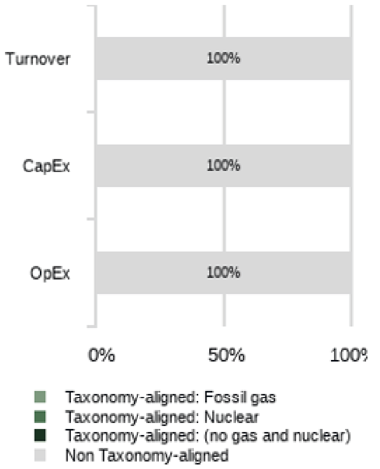
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

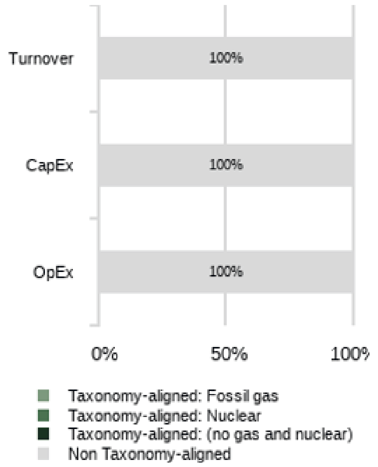
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments.

For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

As the fund does not commit to invest in any "sustainable investment" within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments ?

Non Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Few issuers may not be covered by the ESG Analysis while cash management is used for liquidity and passive management purposes. Then the fund may include derivatives and cash positions (which are not aligned with the E/S characteristics) as well as securities of issuers that are neither aligned with the fund's E/S characteristics nor qualify as sustainable (but do meet the E/S safeguards defined in the UN Guiding Principles on Business and Human Rights).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: **Seeyond Multi Asset Diversified Growth Fund**

Legal entity identifier: 549300XUKE0EPV3QGK94

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	X It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund sought to promote the environmental and social characteristics of maintaining a value weighted ESG score better than its “investment universe” (as defined below), maintaining a carbon footprint lower than that of its “investment universe” , and excluding companies that are considered as controversial and actively engaging with portfolio companies on ESG issues.No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

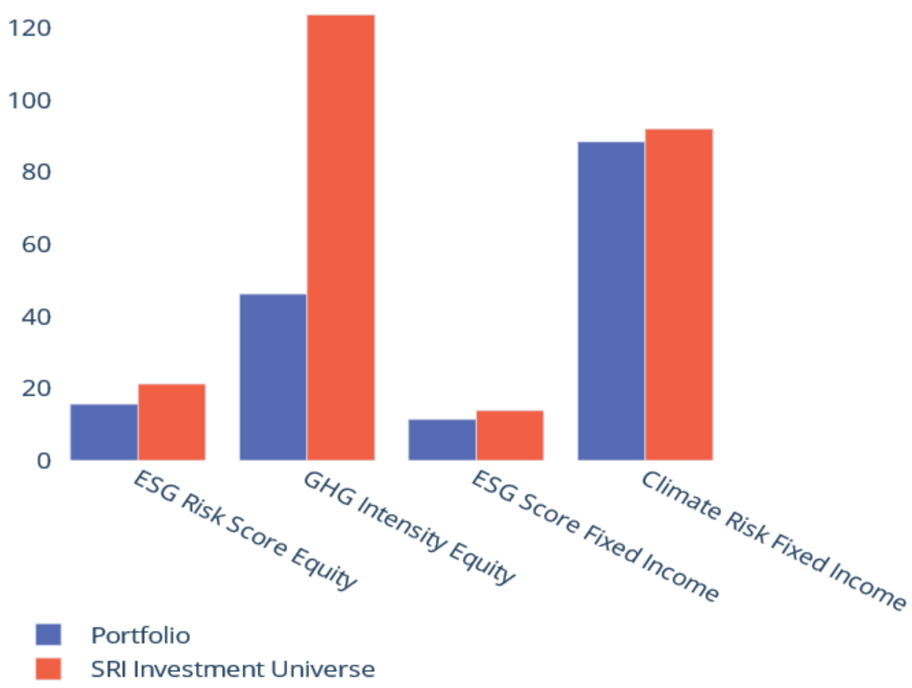
As of 30th of June 2023, the results of the sustainable indicators are :

For Equities :

- ESG Risk Score Equity : 15,66
- ESG Risk Score investment universe : 21,27
- GHG Intensity Equity : 46,29
- GHG Intensity of the SRI investment universe : 123,93
- Mean percentage of independent administrators for Equity : 82,21
- Mean percentage of independent administrators of the investment universe : 80,27
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision for Equity : 0%
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision of the investment universe : 0,26%

For Fixed Income :

- Global ESG Score Fixed Income : 11,47
- Global ESG Score investment universe : 13,86
- Climate Risk Fixed Income : 88,56
- Climate Risk of the investment universe : 92,2



What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

The fund considered these impacts through the following means:

Exclusions :

For Equity : this ensures that the portfolio excludes certain issuers on the basis of specific regulatory, sectoral and normative criteria. These exclusions include, inter alia, the following

- As required by law, companies that are involved in the production or distribution of anti-personnel mines or duster bombs, in accordance with the Ottawa and Oslo Conventions.
- Companies involved in the production, use, storage, sale or transfer of depleted uranium, chemical and biological weapons.
- Companies whose have significant revenue exposure in coal mining and coal-fired power generation
- Companies that are involved in serious controversies are also excluded, Such as those that violate the principles of the UN Global Compact (UNGC).
  For Sovereign Bonds :The purpose of this step is to reduce the government bond investment universe on the basis of non-financial, regulatory or normative criteria, as well as relative to their ESG rating.
- Countries that are "blacklisted", i.e. under US or European embargo mentioned on the EU list of non-cooperative jurisdictions for tax purposes, or identified by the Financial Action Task Force (FATF) as having strategic deficiencies in terms of anti-money laundering or counter-terrorist financing;
- Governments having a high ESG risk per the standard developed by external rating agencies are also excluded.
- Relative approach applied to Global Equities : the ESG issues considered and their impact on stock ratings may depend on the company's sector, geographic location and capitalisation size.
- Environmental (E) issues include, in particular, carbon emissions, waste treatment and water stress.
- Social (S) issues include, in particular, employee safety, human capital management, and compliance with international labour standards.
- Corporate governance (G) issues include, in particular, the composition of supervisory and governance bodies, and accounting practices.

The first non-financial objective of the so-called "score-improving" global equity investment strategy is to improve the overall ESG rating (by relying on an ESG risk indicator supplied by a non-financial rating agency) of the securities held as compared to the investment universe from which the lowest-rated 20% of companies are excluded.

The purpose of the second "non-financial-indicator-improving" objective is to improve:

- A climate-related indicator: this consists in improving the overall carbon intensity level (total carbon emissions of a company compared to its revenue) of the securities held, in comparison With the investment universe. Aggregated to the portfolio, the objective is to achieve an average carbon intensity level below that of its investment universe
- A good governance-related indicator: this consists in improving the overall independence level of the bodies governing the securities held, as compared to the investment universe. ln other words, aggregated to the portfolio, having a higher average percentage of directors meeting independence criteria than the investment universe

For Global Sovereign Bonds : the ESG issues considered, and their impact on how securities are rated, are related to the nature of their issuers (sovereign states).

- Environmental (E) factors include the analysis of energy and natural resource issues.
- Social responsibility (S) factors include criteria related to meeting basic needs, health, and fairness,
- Governance (G) factors include analysis of institutions, compliance with laws and civil rights, and political stability.

The number-one objective of the "non-financial-indicator-improving sovereign bond investment strategy is to improve the overall ESG score of the securities held, compared to the investment universe filtered by our exclusion policy. This overall ESG rating is based on evaluations by an external service provider.

The second "non-financial-indicator-improving" objective is to improve climate risk measurement using a proprietary method. This measurement is based primarily on a carbon intensity analysis as well as the Governance quality of the sovereign issuers. The aim of the strategy is to improve this rating compared to the investment universe filtered by our exclusion policy.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
US TREASURY N/B 0.375% 31-01-26	Sovereign	4.06	United States
APPLE INC UW USD	Computer Hardware	4.04	United States
MICROSOFT CORP UW USD	Software	3.31	United States
JAPAN GOVT 10-YR 0.200% 20-09-32	Sovereign	2.05	Japan
SEEYOND VOLATILITY ALTER INCOME I/A EUR	Diversified Funds	2.02	France
NVIDIA CORP UW USD	Semiconductors	1.49	United States
AMAZON.COM INC UW USD	Diversified Retailers	1.45	United States
ALPHABET INC-CL C UW USD	Consumer Digital Services	1.43	United States
JAPAN GOVT 30-YR 1.400% 20-09-52	Sovereign	1.39	Japan
US TREASURY N/B 4.125% 15-11-32	Sovereign	1.23	United States
JAPAN GOVT 5-YR 0.100% 20-09-27	Sovereign	1.11	Japan
JAPAN GOVT 2-YR 0.005% 01-12-24	Sovereign	1.07	Japan

SEEY.VOLATILITY.STRATEGIES.IA.EUR	Diversified Funds	0.99	Luxembourg
US TREASURY N/B 4.000% 15-11-52	Sovereign	0.96	United States
LVMH MOET HENNESSY LOUIS VUI FP EUR	Clothing and Accessories	0.01	France

The displayed country is the country of risk.

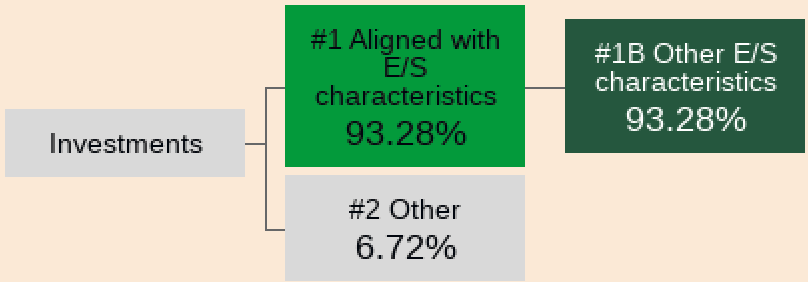
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainablilty related investment was 0%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30st of June 2023, the fund invested 93.28% of its NAV in companies that qualify as aligned with E/S characteristics (#Aligned with E/S characteristics). Hence, the fund invested 6.72% in the category # Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:
- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

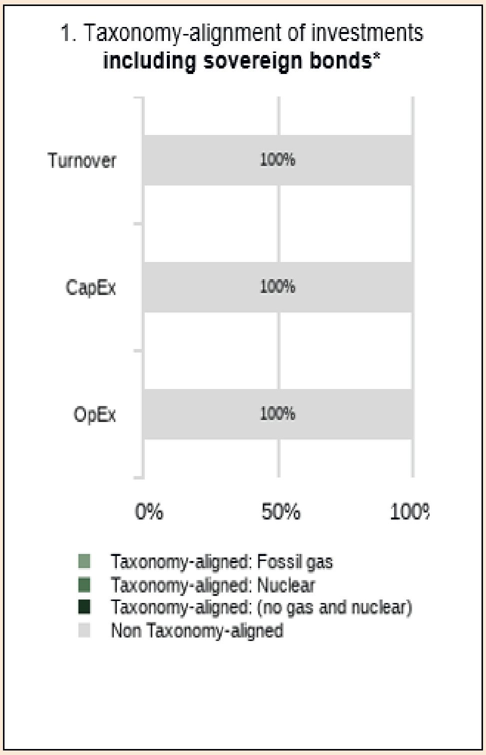
- **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?**

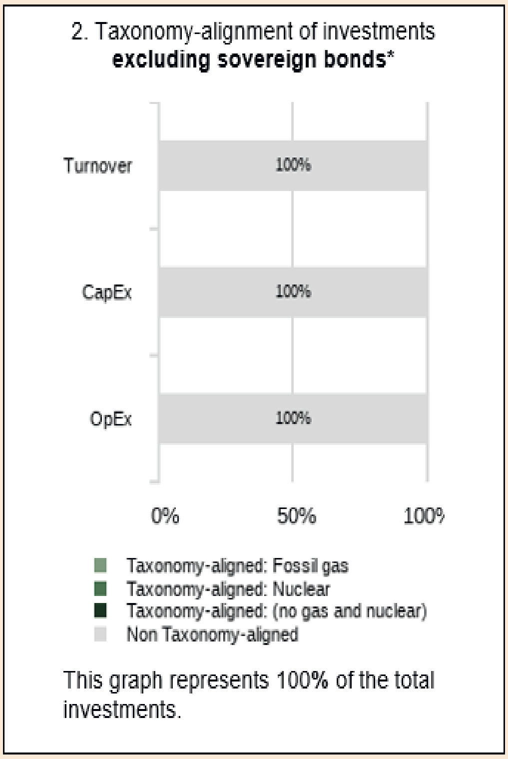
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

As the fund does not commit to invest in any "sustainable investment" within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments ?

Not Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Few issuers may not be covered by the ESG Analysis while cash management is used for liquidity and passive management purposes. Then the fund may include derivatives and cash positions (which are not aligned with the E/S characteristics) as well as securities of issuers that are neither aligned with the fund's E/S characteristics nor qualify as sustainable (but do meet the E/S safeguards defined in the UN Guiding Principles on Business and Human Rights).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy.

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Seeyond Europe Sustainable MinVol
Legal entity identifier: 549300YFRCW6NM7Y2T55

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund sought to promote the environmental and social characteristics of maintaining a value weighted ESG score better than its “investment universe” (as defined below), maintaining a carbon footprint lower than that of its “investment universe” , and excluding companies that are considered as controversial and actively engaging with portfolio companies on ESG issues.

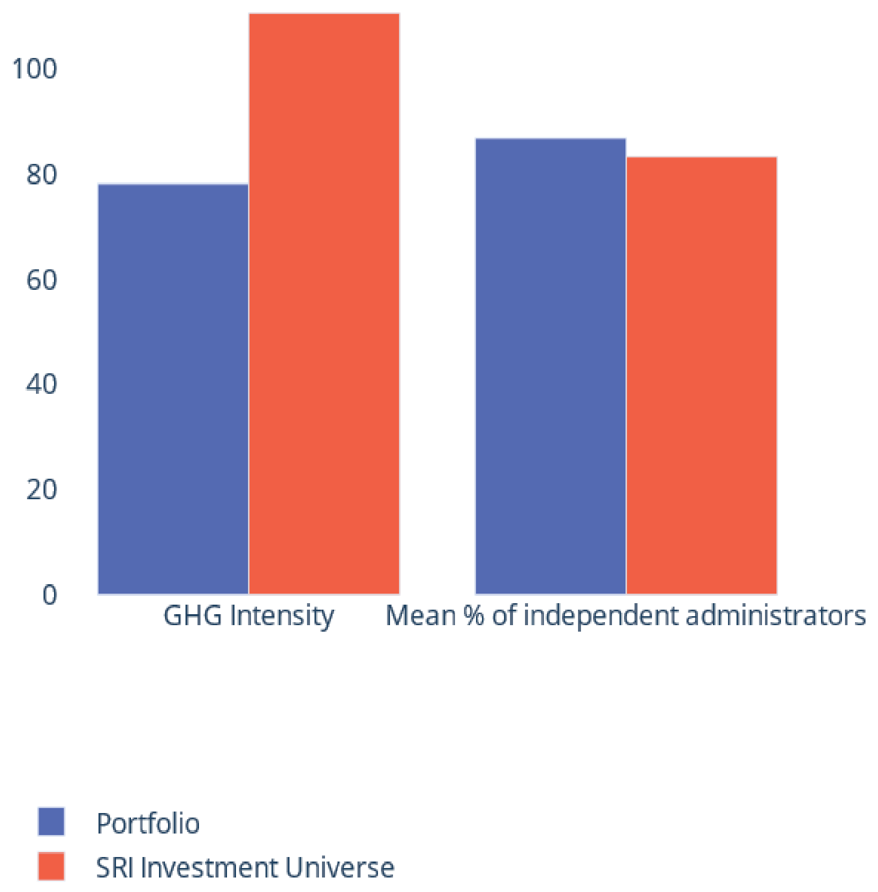
No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As of 30th of June 2023, the results of the sustainable indicators are :

- GHG Intensity fund : 78.21 (Carbon Intensity)
- GHG Intensity of the SRI investment universe : 110.73 (Carbon Intensity)
- Mean percentage of independent administrators of the fund : 86.88
- Mean percentage of independent administrators of the investment universe : 83.38
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision of the investment universe : 0%



What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

The fund considered these impacts through the following means:

- Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) : it excludes issuers that have exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises : it excludes issuers that severely violate the UN Global Compact principles on human rights, labour standards, environmental protection and anti corruption
- GHG emissions, Carbon footprint, GHG intensity of investee companies, Exposure to companies active in the fossil fuel sector and Activities negatively affecting biodiversity sensitive areas : it excludes issuers that derive a significant portion of their revenue from activities detrimental to society or the environment, such as, thermal coal, unconventional oil and gas, tobacco or palm oil.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investments below :

Largest Investments	Sector	% Assets	Country
KONINKLIJKE AHOLD DELHAIZE N NA EUR	Food Retailers and Wholesalers	3.60	Netherlands
NOVARTIS AG-REG SE CHF	Pharmaceuticals	3.13	Switzerland
NESTLE SA-REG SE CHF	Food Products	2.91	Switzerland
ROCHE HOLDING AG-GENUSSCHEIN SE CHF	Pharmaceuticals	2.72	Switzerland
SANOFI FP EUR	Pharmaceuticals	2.58	France
DEUTSCHE BOERSE AG GY EUR	Investment Services	2.16	Germany
QIAGEN N.V. GY EUR	Medical Supplies	2.16	Netherlands

SWISSCOM AG-REG SE CHF	Telecommunications Services	2.16	Switzerland
NATIXIS LCR ACTIONS EURO ESG IC€	Equity Fund	2.05	France
TRYG A/S DC DKK	Full Line Insurance	1.95	Denmark
RECKITT BENCKISER GROUP PLC LN GBp	Nondurable Household Products	1.88	United Kingdom
CARREFOUR SA FP EUR	Food Retailers and Wholesalers	1.82	France
DEUTSCHE TELEKOM AG-REG GY EUR	Telecommunications Services	1.80	Germany
EDP-ENERGIAS DE PORTUGAL SA GR EUR	Alternative Electricity	1.79	Portugal
KONINKLIJKE KPN NV NA EUR	Telecommunications Services	1.75	Netherlands

The displayed country is the country of risk.

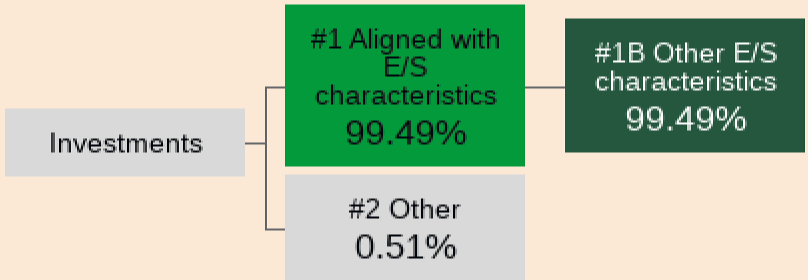
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainablilty related investment was 0%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 99,49%% of its NAV in companies that qualify as aligned with E/S characteristics (#Aligned with E/S characteristics). Hence, the fund invested 0,51%% in the category # Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

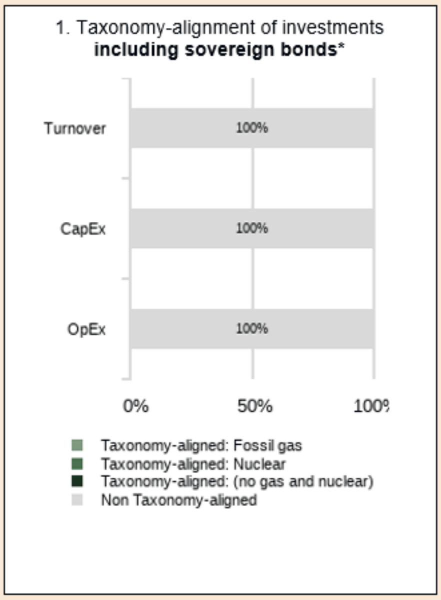
Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?

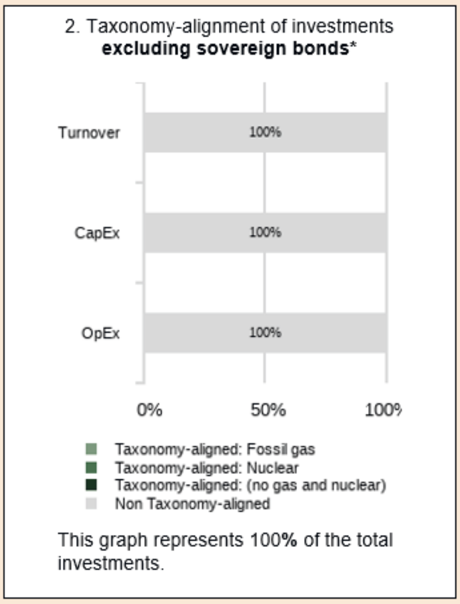
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

As the fund does not commit to invest in any "sustainable investment" within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments ?

Not Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Few issuers may not be covered by the ESG Analysis while cash management is used for liquidity and passive management purposes. Then the fund may include derivatives and cash positions (which are not aligned with the E/S characteristics) as well as securities of issuers that are neither aligned with the fund's E/S characteristics nor qualify as sustainable (but do meet the E/S safeguards defined in the UN Guiding Principles on Business and Human Rights).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: **Seeyond SRI Global MinVol**
Legal entity identifier: 5493004HYBGN29P4IT24

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___ % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	X It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

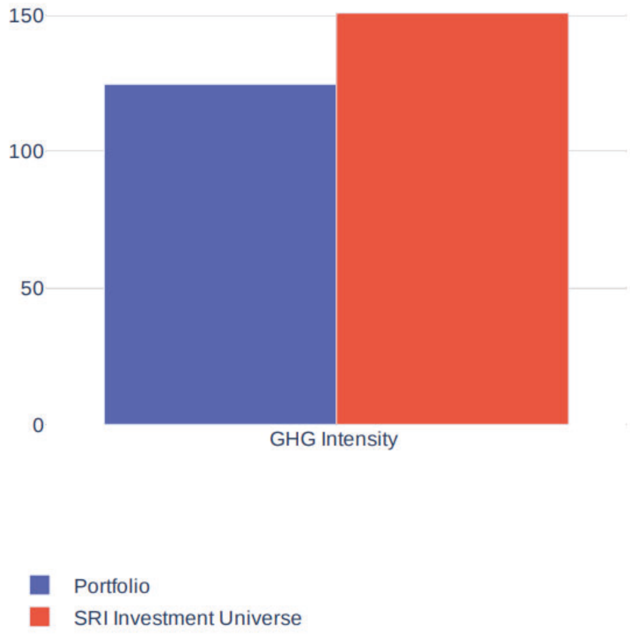
The fund sought to promote the environmental and social characteristics of maintaining a value weighted ESG score better than its “investment universe” (as defined below), maintaining a carbon footprint lower than that of its “investment universe” , and excluding companies that are considered as controversial and actively engaging with portfolio companies on ESG issues.No reference benchmark has been designated for the purpose of attaining the E/S characteristics promoted by the fund.

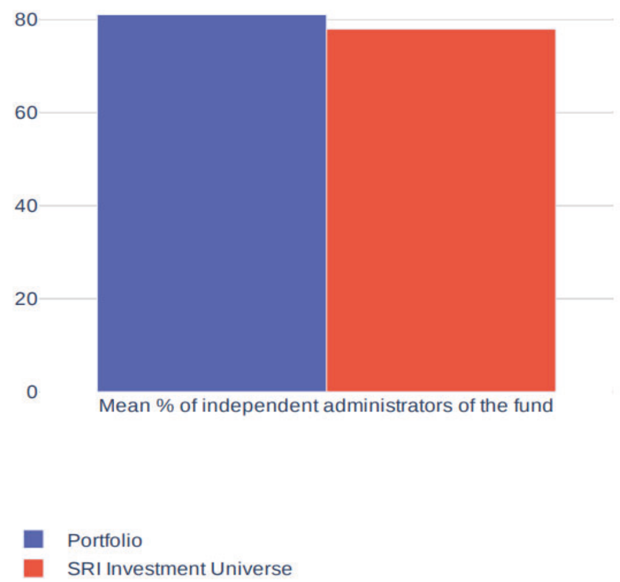
Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As of 30th of June 2023, the results of the sustainable indicators are :

- GHG Intensity fund : 124.65 (Carbon Intensity)
- GHG Intensity of the SRI investment universe : 150.77 (Carbon Intensity)
- Mean percentage of independent administrators of the fund : 80.96
- Mean percentage of independent administrators of the investment universe : 77.88
- Percentage issuers, who did not respect the UN principles related to Human Rights, labour international standards, environment & anti-corruption during the investment's decision : 0%





What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

How did this financial product consider principal adverse impacts on sustainability factors?

The fund considered these impacts through the following means:

- Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons). It excludes issuers that have exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)

- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. It excludes issuers that severely violate the UN Global Compact principles on human rights, labour standards, environmental protection and anti corruption
- GHG emissions, Carbon footprint, GHG intensity of investee companies, Exposure to companies active in the fossil fuel sector and Activities negatively affecting biodiversity sensitive areas. It excludes issuers that derive a significant portion of their revenue from activities detrimental to society or the environment, such as, thermal coal, unconventional oil and gas, tobacco or palm oil.

More information on principal adverse impacts on sustainability factors is available in the periodic reporting pursuant to Article 11(2) of the SFDR.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/07/2022 - 30/06/2023

Please refer to the Top15 Investment below :

Largest Investments	Sector	% Assets	Country
JOHNSON & JOHNSON UN USD	Pharmaceuticals	1.50	United States
ELECTRONIC ARTS INC UW USD	Electronic Entertainment	1.49	United States
KONINKLIJKE KPN NV NA EUR	Telecommunications Services	1.43	Netherlands
SEEY.SRI.EUROPE.MINVOL.I.A.EUR	Equity Fund	1.33	Luxembourg
MCDONALD'S CORP UN USD	Restaurants and Bars	1.14	United States
SINGAPORE EXCHANGE LTD SP SGD	Investment Services	1.08	Singapore

QIAGEN N.V. GY EUR	Medical Supplies	1.04	United States
BECTON DICKINSON AND CO UN USD	Medical Supplies	1.02	United States
DEUTSCHE BOERSE AG GY EUR	Investment Services	1.01	Germany
NIPPON TELEGRAPH & TELEPHONE JT JPY	Telecommunications Services	1.00	Japan
EDP-ENERGIAS DE PORTUGAL SA GR EUR	Alternative Electricity	1.00	Portugal
UNITED THERAPEUTICS CORP UW USD	Pharmaceuticals	0.95	United States
IHH HEALTHCARE BHD MK MYR	Health Care Facilities	0.94	Malaysia
KONINKLIJKE AHOLD DELHAIZE N NA EUR	Food Retailers and Wholesalers	0.92	Netherlands
SWISS PRIME SITE-REG SE CHF	Real Estate Holding and Development	0.92	Switzerland

The displayed country is the country of risk.

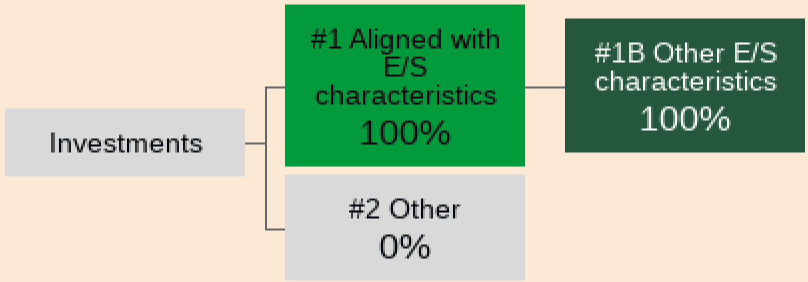
What was the proportion of sustainability-related investments?

As of 30th of June 2023, the share of sustainablilty related investment was 0%

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

As of 30th of June 2023, the fund invested 100% of its NAV in companies that qualify as aligned with E/S characteristics (#Aligned with E/S characteristics). Hence, the fund invested 0% in the category # Other.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remainings investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environemental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

All economic sectors belonging to the investment universe except those subject to exclusions, in accordance with the exclusion policies applied by the fund

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable

Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[1]?

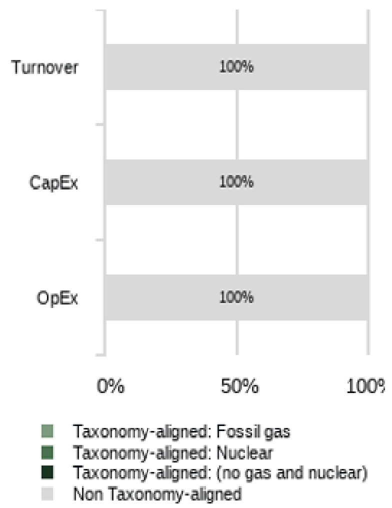
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

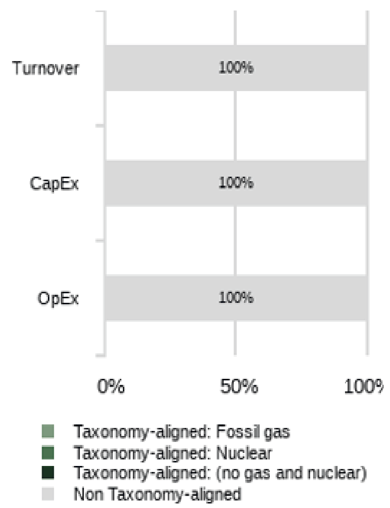
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents 100% of the total investments.

***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures**

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

At the reporting date, based on the available reported and estimated issuer data, the management company did not identify any gas or nuclear taxonomy alignment in the investment portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

As the fund does not commit to invest in any "sustainable investment" within the meaning of the Taxonomy Regulation, the minimum share of investments in transitional and enabling activities within the meaning of the Taxonomy Regulation is therefore also set at 0%.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

The fund promotes environmental and social characteristics but does not commit to making any sustainable investments. As a consequence, the fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What was the share of socially sustainable investments ?

Not Applicable

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

Few issuers may not be covered by the ESG Analysis while cash management is used for liquidity and passive management purposes. Then the fund may include derivatives and cash positions (which are not aligned with the E/S characteristics) as well as securities of issuers that are neither aligned with the fund's E/S characteristics nor qualify as sustainable (but do meet the E/S safeguards defined in the UN Guiding Principles on Business and Human Rights).

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In compliance with the application of the models, Management team has systematically integrated Environmental, Social and Governance considerations into the investment selection process. Regular monitoring of changes in the extra-financial rating of securities is carried out to ensure that none of the investments contravene the fund's ESG philosophy

How did this financial product perform compared to the reference benchmark?

Not Applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  Not Applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not Applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not Applicable

- ***How did this financial product perform compared with the broad market index?***

  Not Applicable

Annex 4 RTS SFDR / Template periodic disclosure for the financial products referred to in Article 8

Product name: DNCA Global Sport Equity

Legal entity identifier: 549300HQ28VCUQW0UM45

__Sustainable investment__ means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The __EU Taxonomy__ is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally __sustainable economic activities__. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
☐ Yes	☑ No
☐ It made **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ It made **sustainable investments with a social objective:** ___%	☑ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.92% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☑ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy for 4.77% ☑ with a social objective for 35.15% ☐ It promoted E/S characteristics but **did not make any sustainable investments.**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The characteristics promoted by the Sub-Fund were governance, environment, social and societal criteria.

The management of the Sub-Fund relied on the proprietary analysis tool on environment, social and governance: ABA (Above and Beyond Analysis).

As part of the promotion of such characteristics, the Sub-Fund principally considered the following ESG matters:

- Environment: GHG emissions, airborne pollution, waterborne pollution, water consumption, land use
- Social: Excessive CEO Compensation, gender inequality, health and safety issues, child labor
- Governance: Monitoring corruption and bribery, tax avoidance
- Global ESG quality rating

In this way, the investment process and resulting stock picking used internal scoring with respect to both corporate responsibility and sustainability of companies based on an extra-financial analysis through a proprietary tool developed internally by the Management Company, using the "best in universe" method (screening of the investment universe based on the corporate responsibility criteria, regardless of the sectorial activity). The sub-fund excluded any issuer with an ABA score inferior to 2/10. There may have been a sector bias.

The Sub-Fund did not use a benchmark for the purpose of attaining the ESG Characteristics promoted by the Sub-Fund.

__Sustainability indicators__ measure how the environmental or social characteristics promoted by the financial product are attained.

- **How did the sustainability indicators perform?**

The sustainability indicators of the Sub-Fund were:

- The "Above and Beyond Analysis" ("ABA", the proprietary tool) Corporate Responsibility Score: the main sustainability indicator used by the Sub-Fund is the ABA scoring based on the Corporate Responsibility and divided into four pillars: shareholder responsibility, environmental responsibility, employer responsibility, societal responsibility.
- The Transition to a Sustainable Economy exposure: the asset manager completes this analysis by an assessment of companies' exposure to "Transition to a Sustainable Economy". This exposure is calculated among five pillars: demographic transition, healthcare transition, economic transition, lifestyle transition and ecological transition.
- Exposure to UN Sustainable Development Goals: the Management Company assesses for each company the part of revenues linked to one of the 17 Sustainable Development Goals of the United Nations.
- Carbon data: carbon footprint (t CO_2/m$ invested) of the Sub-Fund's portfolio.
- Carbon intensity (t CO_2/m$ revenues) of the Sub-Funds' portfolio.
- The proportion of the Sub-Fund's portfolio in the "worst offenders" list of the Management Company; this list consists of the issuers most at risk from a social responsibility point of view. This list is established based on major controversies, after analysis by members of the SRI team, and after validation by the Sustainable Investment Monitoring Committee.

Performance of sustainability indicators as of 06/30/2023	
Sustainability indicators	**Performance of the sustainability indicators**
ABA Corporate Responsibility score	4.74/10
Transition to a Sustainable Economy exposure	36.87% of revenues
% Exposure to the SDGs	36.87% of revenues
Carbon footprint (tCO_2eq/M$ invested)	9.88
Carbon intensity (tCO_2eq/M$ revenues)	21.04
% "worst offenders" list	0%

- **…and compared to previous periods?**

Not applicable

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments of the Sub-Fund were the contributions of the investee companies to the United Nations Sustainable Development Goals (SDG).

These companies are required to comply with the following eligibility conditions which are based on a "pass-fail" approach:

- minimum 5% revenues exposed to SDGs, according to the internal sustainability framework based on Sustainable Transition Activities (demographic transition and/or healthcare transition and/or economic transition and/or lifestyle transition and/or ecologic transition).
- minimum rating of 2 out of 10 on Corporate Responsibility Rating (ABA) (taking into account controversies and PAI, Principal Adverse Impacts), integrating the Do Not Significantly Harm on any environmental or social objective (see below)
- minimum rating of 2 out of 10 on Governance (Corporate Governance Practices).

The minimum rate of 2 of 10 (Corporate Responsibility in the proprietary tool ABA) is in line with the objective to Do No Significant Harm to the social or environmental objectives.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The adverse impacts of the companies' activities on environment and social objectives were directly integrated into the ABA Corporate Responsibility Rating (which integrates the indicators for adverse impacts on sustainability factors in Table 1 of Annex 1 of the SFDR RTS and may lead to a downgrading of the ABA scoring under the minimum rating).

In this background, the Asset Manager implemented in accordance with its Exclusion Policy the following exclusions:

- thermal coal and unconventional oil and gas: the Asset Manager gradually excluded companies involved in thermal coal and unconventional oil and gas business
- controversy weapons: issuers were excluded from all the Asset Manager's portfolios
- non-compliance with UN Global Compact: issuers with severe breaches to the UN Global Compact principles were integrated in the Asset Manager's "Worst Offenders" list and excluded from all the portfolios.

On June 30th, 2023, no breaches have been identified and no companies involved in thermal coal and unconventional oil and gas business were included in the asset managers' portfolio.

__Principal adverse impacts__ are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti- bribery matters.

- *How were the indicators for adverse impacts on sustainability factors taken into account?*

The integration of the 14 mandatory PAI plus 3 optional PAI aimed to build a Corporate Responsibility Rating out of 10. A minimum rating of 2 out of 10 is thus consistent to the DNSH approach (Do No Significant Harm to the social or environmental objectives) in addition to two binding PAI (PAI 10- Violation UNGC and PAI 14- Controversial weapons).

- *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Issuers that did not comply with the principles of the United Nations Global Compact were unfavorably rated for Corporate Responsibility in the ABA tool. Issuers with controversies or in severe breach to UN Global Compact Principles (example: human rights or fight against corruption) were excluded from the portfolio through the worst offenders list after internal analysis.

The "internal approach" as described below allowed the Asset Manager to define a list of issuers identified as being in breach of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and which have been qualified as having committed a "severe breach" by the Management Company's Ethics Committee. These issuers were therefore included in an exclusion list of the "worst offenders" and which are prohibited from investing.

To perform this analysis, the Management Company used an external data provider's database to:

1) Extract issuers with "norms based" alerts
2) Filter out irrelevant issuers
3) Qualitative analysis of the infringements by the Management Company's Ethics Committee
4) Include issuers identified as having committed a "severe breach" in the list of worst offenders

Hence, the sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund took into account the principal adverse impacts on sustainability factors.

- The Principal Adverse Impact analysis was part of the Corporate Responsibility Rating
- The Asset Manager has implemented an Adverse Impact on Sustainability Policy, measuring the PAI. The Policy first intended to monitor the contributions to climate change (CO2 emissions, CO2 intensity, implied temperature) in the context of the "Climate Trajectory" objectives

Further information may be found in the annual report in respect of the Sub-Fund.

What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period (06/2023).

Top investments of the portfolio, as of June 30th, 2023:

Largest investments	Sector	% Assets under management	Country
Puma SE	Consumer Products and Services	5.44%	Germany
JD Sports Fashion PLC	Retail	5.20%	United Kingdom
Topgolf Callaway Brands Corp	Consumer Products and Services	3.62%	United States of America
Smartfit Escola de Ginastica e Danca SA	Travel and Leisure	3.14%	Brazil
Planet Fitness Inc	Travel and Leisure	3.13%	United States of America
Basic-Fit NV	Travel and Leisure	3.11%	Netherlands
BRP Inc	Consumer Products and Services	3.11%	Canada
Beneteau SA	Consumer Products and Services	3.06%	France
Skechers USA Inc	Consumer Products and Services	2.96%	United States of America
Li Ning Co Ltd	Consumer Products and Services	2.93%	China
Endeavor Group Holdings Inc	Media	2.90%	United States of America
Madison Square Garden Sports Corp	Travel and Leisure	2.81%	United States of America
Topsports International Holdings Ltd	Retail	2.74%	China
Columbia Sportswear Co	Consumer Products and Services	2.72%	United States of America
Electronic Arts Inc	Consumer Products and Services	2.68%	United States of America

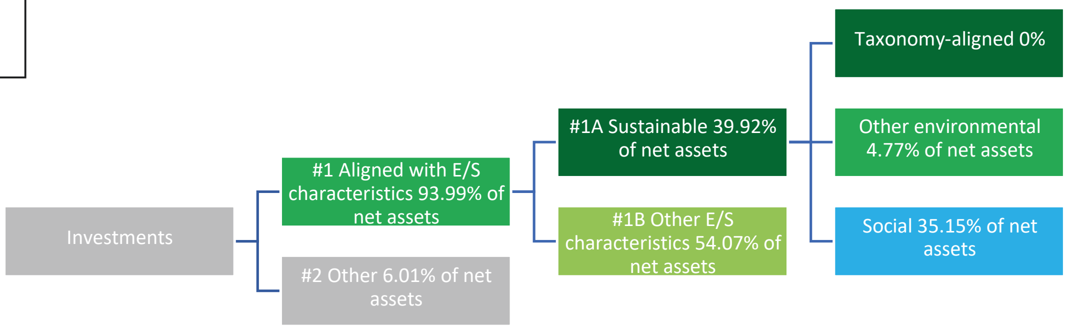
The above Sector classification can differ from the one used in the financial periodic report.

What was the proportion of sustainability-related investments?

As of June 30th, 2023, the Sub-Fund invested 93.99% minimum of its net assets in investments aligned with the environmental and social characteristics it promotes and 39.92% of those were directly invested in sustainable investments. The remaining portion of the Sub-Fund's net assets (#2 Other) consisted of financial derivative instruments, deposits at sight, money market funds, money market instruments and other deposits used for hedging and efficient portfolio management purposes and to manage the liquidity of the portfolio or to reduce any specific financial risk.

- ***What was the asset allocation?***

__Asset allocation__ describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***In which economic sectors were the investments made?***

The investments were made in the following economic sectors:

Sectors	% of assets
Basic Resources	2.04%
Consumer Products and Services	47.75%
Food, Beverage and Tobacco	1.49%
Health Care	1.98%
Industrial Goods and Services	2.44%
Media	2.90%
Retail	14.33%
Technology	4.04%
Travel and Leisure	17.01%

The above Sector classification can differ from the one used in the financial periodic report.

*To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.*

***Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.*

***Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.*

Taxonomy-aligned activities are expressed as a share of:

*- **turnover** reflecting the share of revenue from green activities of investee companies.*

*- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.*

*- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.*

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The data available as of today, issued from the companies, are not yet complete, exhaustive, and reliable. DNCA Finance will disclose the sustainable investments with an environmental objective aligned with the EU Taxonomy as soon as those data are available with the appropriate level of quality.

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?***

☐ Yes

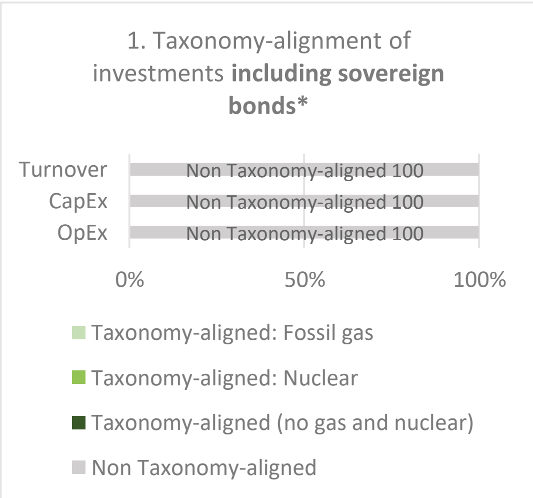
☐ In fossil gas

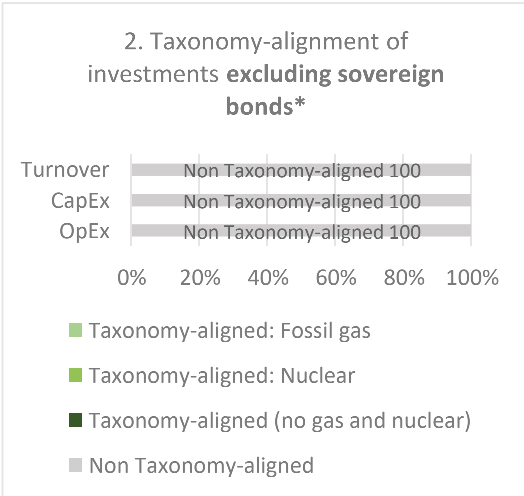
☐ In nuclear energy

☐ No

Not applicable

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereignbonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financialproduct including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What was the share of investments made in transitional and enabling activities?***

Not applicable

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

Not applicable

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 4.77%.

What was the share of socially sustainable investments?

The share of socially sustainable investments was 35.15%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The investments included under "other" could consist of financial derivative instruments, deposits at sight, money market funds, money market instruments and other deposits used for hedging and efficient portfolio management purposes and to manage the liquidity of the portfolio or to reduce any specific financial risk.

These investments did not have specific environmental or social safeguards.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In line with the fundamental approach of the management team, the investment process was based on the selection of the investment universe combining a financial (quantitative and micro-economic) and extra-financial (qualitative) approach with two steps:

- The selection of issuers pursuant to the financial approach, and
- The exclusion of issuers which have a high-risk profile in terms of corporate responsibility (rating below 2/10 in the ESG proprietary tool, ABA Scoring) or exposed to major controversies. This extra-financial filter excludes a minimum of 20% of issuers based on the extra-financial analysis described before.

The ABA scoring is the proprietary tool of analysis and Corporate Responsibility Rating Corporate responsibility used to anticipate companies' risks especially looking at the relationship with their stakeholders: employees, supply chains, clients, local communities, and shareholders…, regardless of the sector of activities.

The ABA analysis of corporate responsibility is broken down into four pillars:

- Shareholders responsibility (board of directors and general management, accounting practices and financial risks, etc.),
- Environmental responsibility (environmental footprint of the production chain and product life cycle or responsible supply, energy consumption and Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters. The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance. water consumption, company CO2 emissions and management of waste, etc.)
- Responsibility towards workers ethics and working conditions of the production chain, treatment of employees – safety, well-being, diversity, employee representation, wages, quality of products or services sold, etc.) and,

- Societal responsibility (Product quality, safety and traceability, respect of local communities and human rights, etc.)

This in-depth analysis, combining qualitative and quantitative research, leads to a rating out of 10. Issuers with a rating under 2/10 are excluded from the investment universe.

Furthermore, the DNCA Finance Team is implementing an engagement policy with many companies, focusing especially on companies with an unfavourable or strongly diminishing Responsibility score, or with an accumulation of controversies, or with an unfavourable policy and actions regarding the climate change. The engagement report of DNCA can be accessed here.

The engagement process, which aims to serve the ESG objectives of the product, is carried out in several steps:

1. Identify targets for proactive and reactive engagement among issuers in DNCA Finance's investments, following on from the alert system set up as part of sustainability risk and negative impact management

2. Implement an engagement plan for the identified engagement targets, monitor the engagement process and measure the results

3. Integrate the results of engagement actions into investment decisions

DNCA Finance's **proactive engagement** aims to encourage companies to develop better transparency and management of their ESG issues, through an ongoing dialogue. The **reactive engagemen**t process is an escalation process that relies on the alert mechanism in place for sustainability risk and negative impact management. The engagement actions can include requests for corrective actions and the possible decision to disinvest ("worst offenders"). DNCA Finance also participates in **collective initiatives** for coordinated and/or collaborative actions to promote best practices on systemic or transversal topics, concerning certain issuers, ESG issues likely to generate sustainability risks and/or negative sustainability impacts, and compliance with the principles of the Task Force on Climate related Financial Disclosure (TCFD) and the Task Force on Nature related Financial Disclosure (TNFD).

The engagement report of DNCA can be accessed here.

The ESG processes used within the framework of the fund's management strategy (ABA scoring, management of exclusions, management of sustainability risks, management of negative impacts, etc.) are included in the asset management company's internal control plan, and as such are subject to effective control of their application, both at the first level (operational) and at the second level (Internal Control and Compliance).

How did this financial product perform compared to the reference benchmark?

Not applicable

- ***How does the reference benchmark differ from a broad market index?***

Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable

- ***How did this financial product perform compared with the broad market index?***

Not applicable