

Portfolio of Investments – as of September 30, 2023 (Unaudited)

Natixis Oakmark Fund

Shares	Description	Value (t)	Shares	Description	Value (t)
Common Stocks — 93.3% of Net Assets			Health Care Providers & Services — continued		
Automobile Components — 2.9%			73,200	CVS Health Corp.	\$ 5,110,824
173,367	BorgWarner, Inc.	\$ 6,998,826	19,119	HCA Healthcare, Inc.	4,702,891
124,000	Magna International, Inc.	6,647,640			14,779,550
32,811	Phinia, Inc.	879,007			
		14,525,473			
Automobiles — 2.1%			30,328	Hilton Worldwide Holdings, Inc.	4,554,659
315,560	General Motors Co.	10,404,013			
Banks — 9.2%			198,035	American International Group, Inc.	12,000,921
367,536	Bank of America Corp.	10,063,136	26,637	Reinsurance Group of America, Inc.	3,867,426
198,118	Citigroup, Inc.	8,148,593	48,563	Willis Towers Watson PLC	10,147,725
5,470	First Citizens BancShares, Inc., Class A	7,549,147			26,016,072
241,800	Truist Financial Corp.	6,917,898			
326,104	Wells Fargo & Co.	13,324,609			
		46,003,383			
Broadline Retail — 2.8%					
65,600	Amazon.com, Inc.(a)	8,339,072			
123,965	eBay, Inc.	5,465,617			
		13,804,689			
Building Products — 3.3%					
9,069	Carlisle Cos., Inc.	2,351,229			
105,600	Fortune Brands Innovations, Inc.	6,564,096			
146,700	Masco Corp.	7,841,115			
		16,756,440			
Capital Markets — 13.7%					
195,282	Bank of New York Mellon Corp.	8,328,777			
201,239	Charles Schwab Corp.	11,048,021			
25,098	Goldman Sachs Group, Inc.	8,120,960			
121,766	Intercontinental Exchange, Inc.	13,396,695			
229,410	KKR & Co., Inc.	14,131,656			
13,821	Moody's Corp.	4,369,786			
135,066	State Street Corp.	9,044,020			
		68,439,915			
Chemicals — 2.0%					
44,666	Celanese Corp.	5,606,476			
83,723	Corteva, Inc.	4,283,269			
		9,889,745			
Communications Equipment — 1.1%					
101,900	Cisco Systems, Inc.	5,478,144			
Consumer Finance — 6.6%					
392,154	Ally Financial, Inc.	10,462,669			
63,273	American Express Co.	9,439,699			
137,306	Capital One Financial Corp.	13,325,547			
		33,227,915			
Consumer Staples Distribution & Retail — 2.1%					
234,700	Kroger Co.	10,502,825			
Electronic Equipment, Instruments & Components — 0.9%					
35,065	TE Connectivity Ltd.	4,331,579			
Entertainment — 2.2%					
43,400	Walt Disney Co.(a)	3,517,570			
693,000	Warner Bros. Discovery, Inc.(a)	7,525,980			
		11,043,550			
Financial Services — 3.5%					
92,169	Fiserv, Inc.(a)	10,411,410			
63,600	Global Payments, Inc.	7,338,804			
		17,750,214			
Health Care Equipment & Supplies — 1.0%					
135,800	Baxter International, Inc.	5,125,092			
Health Care Providers & Services — 3.0%					
72,094	Centene Corp.(a)	4,965,835			

Principal Amount	Description	Value (†)
Short-Term Investments — 7.5%		
\$37,348,811	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 9/29/2023 at 2.500% to be repurchased at \$37,356,592 on 10/02/2023 collateralized by \$41,971,600 U.S. Treasury Note, 1.375% due 8/31/2026 valued at \$38,095,857 including accrued interest(b) (Identified Cost \$37,348,811)	\$ 37,348,811
	Total Investments — 100.8% (Identified Cost \$483,871,180)	503,896,649
	Other assets less liabilities — (0.8)%	(3,838,488)
	Net Assets — 100.0%	<u>\$500,058,161</u>

- (†) Registered investment companies are required to value portfolio investments using an unadjusted, readily available market quotation. The Fund obtains readily available market quotations from independent pricing services. Fund investments for which readily available market quotations are not available are priced at fair value pursuant to the Fund's Valuation Procedures. The Board of Trustees has approved a valuation designee who is subject to the Board's oversight.

Unadjusted readily available market quotations that are utilized for exchange traded equity securities (including shares of closed-end investment companies and exchange-traded funds) include the last sale price quoted on the exchange where the security is traded most extensively. Shares of open-end investment companies are valued at net asset value per share.

Exchange traded equity securities for which there is no reported sale during the day are fair valued at the closing bid quotation as reported by an independent pricing service. Unlisted equity securities (except unlisted preferred equity securities) are fair valued at the last sale price quoted in the market where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. If there is no last sale price or closing bid quotation available, unlisted equity securities will be fair valued using evaluated bids furnished by an independent pricing service, if available.

Debt securities and unlisted preferred equity securities are fair valued based on evaluated bids furnished to the Fund by an independent pricing service or bid prices obtained from broker-dealers. Broker-dealer bid prices may be used to fair value debt and unlisted equities where an independent pricing service is unable to price an investment or where an independent pricing service does not provide a reliable price for the investment.

The Fund may also fair value investments in other circumstances such as when extraordinary events occur after the close of a foreign market, but prior to the close of the New York Stock Exchange. This may include situations relating to a single issuer (such as a declaration of bankruptcy or a delisting of the issuer's security from the primary market on which it has traded) as well as events affecting the securities markets in general (such as market disruptions or closings and significant fluctuations in U.S. and/or foreign markets). When fair valuing a Fund's investments, the valuation designee may, among other things, use modeling tools or other processes that may take into account factors such as issuer specific information, or other related market activity and/or information that occurred after the close of the foreign market but before the time the Fund's net asset value ("NAV") is calculated. Fair valuation by the Fund's valuation designee may require subjective determinations about the value of the investment, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of investments held by a Fund.

The books and records of the Fund are maintained in U.S. dollars. The values of securities, currencies and other assets and liabilities denominated in currencies other than U.S. dollars, if any, are translated into U.S. dollars based upon foreign exchange rates prevailing at the end of the period.

- (a) Non-income producing security.
- (b) The Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which the Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is the Fund's policy that the market value of the collateral for repurchase agreements be at least equal to 102% of the repurchase price, including interest. Certain repurchase agreements are tri-party arrangements whereby the collateral is held in a segregated account for the benefit of the Fund and on behalf of the counterparty. Repurchase agreements could involve certain risks in the event of default or insolvency of the counterparty, including possible delays or restrictions upon the Fund's ability to dispose of the underlying securities. As of September 30, 2023, the Fund had an investment in a repurchase agreement for which the value of the related collateral exceeded the value of the repurchase agreement.

Fair Value Measurements.

In accordance with accounting standards related to fair value measurements and disclosures, the Fund has categorized the inputs utilized in determining the value of each Fund's assets or liabilities. These inputs are summarized in the three broad levels listed below:

- Level 1 — quoted prices in active markets for identical assets or liabilities;
- Level 2 — prices determined using other significant inputs that are observable either directly, or indirectly through corroboration with observable market data (which could include quoted prices for similar assets or liabilities, interest rates, credit risk, etc.); and

- Level 3 — prices determined using significant unobservable inputs when quoted prices or observable inputs are unavailable such as when there is little or no market activity for an asset or liability (unobservable inputs reflect each Fund's own assumptions in determining the fair value of assets or liabilities and would be based on the best information available).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Fund's pricing policies have been approved by the Board of Trustees. Investments for which market quotations are readily available are categorized in Level 1. Other investments for which an independent pricing service is utilized are categorized in Level 2. Broker-dealer bid prices for which the Fund has knowledge of the inputs used by the broker-dealer are categorized in Level 2. All other investments, including broker-dealer bid prices for which the Fund does not have knowledge of the inputs used by the broker-dealer, as well as investments fair valued by the valuation designee, are categorized in Level 3. All Level 2 and 3 securities are defined as being fair valued.

Under certain conditions and based upon specific facts and circumstances, the Fund's valuation designee may determine that a fair valuation should be made for portfolio investment(s). These valuation designee fair valuations will be based upon a significant amount of Level 3 inputs.

The following is a summary of the inputs used to value the Fund's investments as of September 30, 2023, at value:

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$ 466,547,838	\$ —	\$ —	\$466,547,838
Short-Term Investments	—	37,348,811	—	37,348,811
Total Investments	<u>\$ 466,547,838</u>	<u>\$ 37,348,811</u>	<u>\$ —</u>	<u>\$503,896,649</u>

(a) Details of the major categories of the Fund's investments are reflected within the Portfolio of Investments.

Industry Summary at September 30, 2023 (Unaudited)

Capital Markets	13.7%
Banks	9.2
Oil, Gas & Consumable Fuels	8.1
Consumer Finance	6.6
Media	5.8
Interactive Media & Services	5.4
Insurance	5.2
Financial Services	3.5
Building Products	3.3
Life Sciences Tools & Services	3.0
Health Care Providers & Services	3.0
Automobile Components	2.9
Broadline Retail	2.8
Software	2.7
Entertainment	2.2
Consumer Staples Distribution & Retail	2.1
Automobiles	2.1
Real Estate Management & Development	2.1
Chemicals	2.0
Tobacco	2.0
Other Investments, less than 2% each	5.6
Short-Term Investments	7.5
Total Investments	<u>100.8</u>
Other assets less liabilities	<u>(0.8)</u>
Net Assets	<u>100.0%</u>