



Semiannual Report

June 30, 2023

Loomis Sayles International Growth Fund

Natixis Oakmark Fund

Natixis Oakmark International Fund

Natixis U.S. Equity Opportunities Fund

Vaughan Nelson Mid Cap Fund

Vaughan Nelson Small Cap Value Fund

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LOOMIS SAYLES INTERNATIONAL GROWTH FUND

Manager

Aziz V. Hamzaogullari, CFA®
Loomis, Sayles & Company, L.P.

Symbols

Class A LIGGX
Class C LIGCX
Class N LIGNX
Class Y LIGYX

Investment Goal

The Fund's investment goal is long-term growth of capital.

Average Annual Total Returns — June 30, 2023³

	6 Months	1 Year	Life of Fund	Expense Ratios ⁴	
				Gross	Net
Class Y (Inception 12/15/20)					
NAV	17.45%	22.79%	-2.20%	1.80%	0.95%
Class A (Inception 12/15/20)					
NAV	17.35	22.40	-2.45	2.05	1.20
With 5.75% Maximum Sales Charge	10.58	15.37	-4.69		
Class C (Inception 12/15/20)					
NAV	16.86	21.55	-3.18	2.79	1.95
With CDSC ¹	15.86	20.55	-3.18		
Class N (Inception 12/15/20)					
NAV	17.45	22.84	-2.17	1.67	0.90
Comparative Performance					
MSCI ACWI ex USA Index ²	9.47%	12.72%	0.59%		

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com/performance. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. The table(s) do not reflect taxes shareholders might owe on any fund distributions or when they redeem their shares.

1 Performance for Class C shares assumes a 1% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase.

2 The MSCI ACWI ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 27 Emerging Markets (EM) countries. With 2,361 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.

3 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.

4 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Fund's expenses are below the limitation, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Fund's expense limitations.

NATIXIS OAKMARK FUND

Managers

Robert F. Bierig
 Michael J. Mangan, CFA®
 Michael A. Nicolas, CFA®
 William C. Nygren, CFA®
Harris Associates L.P.

Symbols

Class A NEFOX
 Class C NECOX
 Class N NOANX
 Class Y NEOYX

Investment Goal

The Fund seeks long-term capital appreciation.

Average Annual Total Returns — June 30, 2023³

	6 Months	1 Year	5 Years	10 Years	Life of Class N	Expense Ratios ⁴	
						Gross	Net
Class Y NAV	17.60%	26.83%	11.29%	12.11%	—%	0.85%	0.80%
Class A NAV	17.45	26.52	11.01	11.83	—	1.10	1.05
With 5.75% Maximum Sales Charge	10.72	19.24	9.70	11.17	—		
Class C NAV	17.03	25.57	10.17	11.16	—	1.85	1.80
With CDSC ¹	16.03	24.57	10.17	11.16	—		
Class N (Inception 5/1/17) NAV	17.64	26.90	11.39	—	11.92	0.93	0.75
Comparative Performance S&P 500® Index ²	16.89%	19.59%	12.31%	12.86%	12.58		

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com/performance. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. The table(s) do not reflect taxes shareholders might owe on any fund distributions or when they redeem their shares.

- 1 Performance for Class C shares assumes a 1.00% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase and includes automatic conversion to Class A shares after eight years.
- 2 S&P 500® Index is a widely recognized measure of U.S. stock market performance. It is an unmanaged index of 500 common stocks chosen for market size, liquidity, and industry group representation, among other factors. It also measures the performance of the large cap segment of the U.S. equities market.
- 3 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.
- 4 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Fund's expenses are below the limitations, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Fund's expense limitations.

NATIXIS OAKMARK INTERNATIONAL FUND

Managers

David G. Herro, CFA®

Eric Liu, CFA®*

Michael L. Manelli, CFA®

Harris Associates L.P.

Symbols

Class A NOIAX

Class C NOICX

Class N NIONX

Class Y NOIYX

* Effective August 1, 2023, Eric Liu serves as portfolio manager of the Fund.

Investment Goal

The Fund seeks long-term capital appreciation.

Average Annual Total Returns — June 30, 2023⁴

	6 Months	1 Year	5 Years	10 Years	Life of Class N	Expense Ratios ⁵	
						Gross	Net
Class Y (Inception 5/1/17)							
NAV ¹	17.92%	22.97%	3.01%	4.66%	—%	1.13%	0.90%
Class A							
NAV	17.74	22.64	2.77	4.50	—	1.38	1.15
With 5.75% Maximum Sales Charge	11.00	15.56	1.55	3.88	—		
Class C							
NAV	17.31	21.81	2.00	3.88	—	2.13	1.90
With CDSC ²	16.31	20.81	2.00	3.88	—		
Class N (Inception 5/1/17)							
NAV	17.98	23.01	3.08	—	3.20	1.02	0.85
Comparative Performance							
MSCI World ex USA Index (Net) ³	11.29%	17.41%	4.58%	5.40%	5.36		

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com/performance. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. The table(s) do not reflect taxes shareholders might owe on any fund distributions or when they redeem their shares.

1 Prior to the inception of Class Y shares (5/1/2017), performance is that of Class A shares and reflects the higher net expenses of that share class.

2 Performance for Class C shares assumes a 1.00% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase, and includes automatic conversion to Class A shares after eight years.

3 MSCI World ex USA Index (Net) is an unmanaged index that is designed to measure the equity market performance of developed markets, excluding the United States.

4 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.

5 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Funds expenses are below the limitation, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Funds expense limitations.

NATIXIS U.S. EQUITY OPPORTUNITIES FUND

Managers

Robert F. Bierig
 Michael J. Mangan, CFA®, CPA
 Michael A. Nicolas, CFA®
 William C. Nygren, CFA®
Harris Associates L.P.

Symbols

Class A NEFSX
 Class C NECCX
 Class N NESNX
 Class Y NESYX

Aziz V. Hamzaogullari, CFA®
Loomis, Sayles & Company, L.P.

Investment Goal

The Fund seeks long-term growth of capital.

Average Annual Total Returns — June 30, 2023⁴

	6 Months	1 Year	5 Years	10 Years	Life of Class N	Expense Ratios ⁵	
						Gross	Net
Class Y							
NAV	24.23%	30.36%	11.90%	14.07%	—%	0.84%	0.84%
Class A							
NAV	24.09	30.07	11.62	13.79	—	1.09	1.09
With 5.75% Maximum Sales Charge	16.96	22.60	10.31	13.11	—		
Class C							
NAV	23.67	29.06	10.79	13.10	—	1.84	1.84
With CDSC ¹	22.67	28.07	10.79	13.10	—		
Class N (Inception 5/1/17)							
NAV	24.26	30.45	11.98	—	13.17	1.31	0.78
Comparative Performance							
S&P 500® Index ²	16.89%	19.59%	12.31%	12.86%	12.58		
Russell 1000® Index ³	16.68%	19.36%	11.92%	12.64%	12.28		

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com/performance. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. The table(s) do not reflect taxes shareholders might owe on any fund distributions or when they redeem their shares.

- 1 Performance for Class C shares assumes a 1.00% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase and includes automatic conversion to Class A shares after eight years.
- 2 S&P 500® Index is a widely recognized measure of U.S. stock market performance. It is an unmanaged index of 500 common stocks chosen for market size, liquidity, and industry group representation, among other factors. It also measures the performance of the large cap segment of the US equities market.
- 3 Russell 1000® Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® Index represents approximately 92% of the U.S. market and is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected.
- 4 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.
- 5 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Fund's expenses are below the limitation, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Fund's expense limitations.

VAUGHAN NELSON MID CAP FUND

Managers

Dennis G. Alff, CFA®
 Chad D. Fargason
 Chris D. Wallis, CFA®
Vaughan Nelson Investment Management, L.P.

Symbols

Class A VNVAX
 Class C VNVCX
 Class N VNVNX
 Class Y VNVYX

Investment Goal

The Fund seeks long-term capital appreciation.

Average Annual Total Returns — June 30, 2023³

	6 Months	1 Year	5 Years	10 Years	Life of Class N	Expense Ratios ⁴	
						Gross	Net
Class Y							
NAV	5.30%	10.00%	6.97%	7.92%	—%	0.96%	0.90%
Class A							
NAV	5.19	9.71	6.70	7.64	—	1.21	1.15
With 5.75% Maximum Sales Charge	-0.86	3.38	5.44	7.01	—		
Class C							
NAV	4.79	8.90	5.90	7.00	—	1.96	1.90
With CDSC ¹	3.79	7.90	5.90	7.00	—		
Class N (Inception 5/1/13)							
NAV	5.36	10.08	7.05	7.99	8.34	0.87	0.85
Comparative Performance							
Russell Midcap® Value Index ²	5.23%	10.50%	6.84%	9.03%	9.04		

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- 1 Performance for Class C shares assumes a 1.00% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase and includes automatic conversion to Class A shares after eight years.
- 2 Russell Midcap® Value Index is an unmanaged index that measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values.
- 3 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.
- 4 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Fund's expenses are below the limitation, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Fund's expense limitations.

VAUGHAN NELSON SMALL CAP VALUE FUND

Managers

James Eisenman, CFA®

Chris D. Wallis, CFA®

Vaughan Nelson Investment Management, L.P.

Symbols

Class A NEFJX

Class C NEJCX

Class N VSCNX

Class Y NEJYX

Investment Goal

The Fund seeks capital appreciation.

Average Annual Total Returns — June 30, 2023³

	6 Months	1 Year	5 Years	10 Years	Life of Class N	Expense Ratios ⁴	
						Gross	Net
Class Y							
NAV	14.68%	18.51%	9.15%	10.13%	—%	1.12%	1.00%
Class A							
NAV	14.57	18.27	8.88	9.86	—	1.37%	1.25
With 5.75% Maximum Sales Charge	7.95	11.45	7.60	9.20	—		
Class C							
NAV	14.15	17.39	8.04	9.20	—	2.12	2.00
With CDSC ¹	13.15	16.39	8.04	9.20	—		
Class N (Inception 5/1/17)							
NAV	14.73	18.60	9.23	—	8.89	1.10	0.95
Comparative Performance							
Russell 2000® Value Index ²	2.50%	6.01%	3.54%	7.29%	4.89		

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com/performance. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. The table(s) do not reflect taxes shareholders might owe on any fund distributions or when they redeem their shares.

1 Performance for Class C shares assumes a 1.00% contingent deferred sales charge ("CDSC") applied when you sell shares within one year of purchase and includes automatic conversion to Class A shares after eight years.

2 Russell 2000® Value Index is an unmanaged index that measures the performance of the small-cap value segment of the U.S. equity universe. It includes those Russell 2000® companies with lower price-to-book ratios and lower forecasted growth values.

3 Fund performance has been increased by fee waivers and/or expense reimbursements, if any, without which performance would have been lower.

4 Expense ratios are as shown in the Fund's prospectus in effect as of the date of this report. The expense ratios for the current reporting period can be found in the Financial Highlights section of this report under Ratios to Average Net Assets. Net expenses reflect contractual expense limitations set to expire on 4/30/24. When a Fund's expenses are below the limitation, gross and net expense ratios will be the same. See Note 6 of the Notes to Financial Statements for more information about the Fund's expense limitations.

ADDITIONAL INFORMATION

All investing involves risk, including the risk of loss. There is no assurance that any investment will meet its performance objectives or that losses will be avoided.

ADDITIONAL INDEX INFORMATION

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PROXY VOTING INFORMATION

A description of the Natixis Funds’ proxy voting policies and procedures is available without charge, upon request, by calling Natixis Funds at 800-225-5478; on the Natixis Funds’ website at im.natixis.com; and on the Securities and Exchange Commission’s (“SEC’s”) website at www.sec.gov. Information regarding how the Natixis Funds voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is available from the Natixis Funds’ website and the SEC’s website.

QUARTERLY PORTFOLIO SCHEDULES

The Natixis Funds file a complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The Funds’ Form N-PORT reports are available on the SEC’s website at www.sec.gov. First and third quarter schedules of portfolio holdings are also available at im.natixis.com/funddocuments. A hard copy may be requested from the Fund at no charge by calling 800-225-5478.

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UNDERSTANDING FUND EXPENSES

As a mutual fund shareholder, you incur different costs: transaction costs, including sales charges (loads) on purchases and contingent deferred sales charges on redemptions, and ongoing costs, including management fees, distribution and/or service fees (12b-1 fees), and other fund expenses. Certain exemptions may apply. These costs are described in more detail in the Funds' prospectus. The following examples are intended to help you understand the ongoing costs of investing in the Funds and help you compare these with the ongoing costs of investing in other mutual funds.

The first line in the table of each class of Fund shares shows the actual account values and actual Fund expenses you would have paid on a \$1,000 investment in the Fund from January 1, 2023 through June 30, 2023. To estimate the expenses you paid over the period, simply divide your account value by \$1,000 (for example \$8,600 account value divided by \$1,000 = 8.60) and multiply the result by the number in the Expenses Paid During Period column as shown for your class.

The second line in the table for each class of fund shares provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratios and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid on your investment for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown reflect ongoing costs only, and do not include any transaction costs, such as sales charges. Therefore, the second line in the table of each fund is useful in comparing ongoing costs only, and will not help you determine the relative costs of owning funds. If transaction costs were included, total costs would be higher.

	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
LOOMIS SAYLES INTERNATIONAL GROWTH FUND			
Class A			
Actual	\$1,000.00	\$1,173.50	\$6.47
Hypothetical (5% return before expenses)	\$1,000.00	\$1,018.84	\$6.01
Class C			
Actual	\$1,000.00	\$1,168.60	\$10.49
Hypothetical (5% return before expenses)	\$1,000.00	\$1,015.13	\$ 9.74
Class N			
Actual	\$1,000.00	\$1,174.50	\$ 4.85
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.33	\$ 4.51
Class Y			
Actual	\$1,000.00	\$1,174.50	\$ 5.12
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.08	\$ 4.76

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.20%, 1.95%, 0.90% and 0.95% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

NATIXIS OAKMARK FUND	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
Class A			
Actual	\$1,000.00	\$1,174.50	\$5.66
Hypothetical (5% return before expenses)	\$1,000.00	\$1,019.59	\$5.26
Class C			
Actual	\$1,000.00	\$1,170.30	\$9.69
Hypothetical (5% return before expenses)	\$1,000.00	\$1,015.87	\$9.00
Class N			
Actual	\$1,000.00	\$1,176.40	\$4.05
Hypothetical (5% return before expenses)	\$1,000.00	\$1,021.08	\$3.76
Class Y			
Actual	\$1,000.00	\$1,176.00	\$4.32
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.83	\$4.01

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.05%, 1.80%, 0.75% and 0.80% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

NATIXIS OAKMARK INTERNATIONAL FUND	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
Class A			
Actual	\$1,000.00	\$1,177.40	\$6.21
Hypothetical (5% return before expenses)	\$1,000.00	\$1,019.09	\$5.76
Class C			
Actual	\$1,000.00	\$1,173.10	\$10.24
Hypothetical (5% return before expenses)	\$1,000.00	\$1,015.37	\$ 9.49
Class N			
Actual	\$1,000.00	\$1,179.80	\$ 4.59
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.58	\$ 4.26
Class Y			
Actual	\$1,000.00	\$1,179.20	\$ 4.86
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.33	\$ 4.51

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.15%, 1.90%, 0.85% and 0.90% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

NATIXIS U.S. EQUITY OPPORTUNITIES FUND	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
Class A			
Actual	\$1,000.00	\$1,240.90	\$6.28
Hypothetical (5% return before expenses)	\$1,000.00	\$1,019.19	\$5.66
Class C			
Actual	\$1,000.00	\$1,236.70	\$10.43
Hypothetical (5% return before expenses)	\$1,000.00	\$1,015.47	\$ 9.39
Class N			
Actual	\$1,000.00	\$1,242.60	\$ 4.50
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.78	\$ 4.06
Class Y			
Actual	\$1,000.00	\$1,242.30	\$ 4.89
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.43	\$ 4.41

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.13%, 1.88%, 0.81% and 0.88% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

VAUGHAN NELSON MID CAP FUND	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
Class A			
Actual	\$1,000.00	\$1,051.90	\$5.85
Hypothetical (5% return before expenses)	\$1,000.00	\$1,019.09	\$5.76
Class C			
Actual	\$1,000.00	\$1,047.90	\$9.65
Hypothetical (5% return before expenses)	\$1,000.00	\$1,015.37	\$9.49
Class N			
Actual	\$1,000.00	\$1,053.60	\$4.33
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.58	\$4.26
Class Y			
Actual	\$1,000.00	\$1,053.00	\$4.58
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.33	\$4.51

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.15%, 1.90%, 0.85% and 0.90% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

VAUGHAN NELSON SMALL CAP VALUE FUND	BEGINNING ACCOUNT VALUE 1/1/2023	ENDING ACCOUNT VALUE 6/30/2023	EXPENSES PAID DURING PERIOD* 1/1/2023 – 6/30/2023
Class A			
Actual	\$1,000.00	\$1,145.70	\$ 6.65
Hypothetical (5% return before expenses)	\$1,000.00	\$1,018.60	\$ 6.26
Class C			
Actual	\$1,000.00	\$1,141.50	\$10.62
Hypothetical (5% return before expenses)	\$1,000.00	\$1,014.88	\$ 9.99
Class N			
Actual	\$1,000.00	\$1,147.30	\$ 5.06
Hypothetical (5% return before expenses)	\$1,000.00	\$1,020.08	\$ 4.76
Class Y			
Actual	\$1,000.00	\$1,146.80	\$ 5.32
Hypothetical (5% return before expenses)	\$1,000.00	\$1,019.84	\$ 5.01

* Expenses are equal to the Fund's annualized expense ratio (after waiver/reimbursement): 1.25%, 2.00%, 0.95% and 1.00% for Class A, C, N and Y, respectively, multiplied by the average account value over the period, multiplied by the number of days in the most recent fiscal half-year (181), divided by 365 (to reflect the half-year period).

BOARD APPROVAL OF THE EXISTING ADVISORY AND SUB-ADVISORY AGREEMENTS

The Board of Trustees of the Trusts (the “Board”), including the Independent Trustees, considers matters bearing on each Fund’s advisory agreement and, with respect to Natixis Oakmark Fund, Natixis Oakmark International Fund, Natixis U.S. Equity Opportunities Fund, Vaughan Nelson Mid Cap Fund, and Vaughan Nelson Small Cap Value Fund, sub-advisory agreement (collectively, the “Agreements”) at most of its meetings throughout the year. Each year, usually in the spring, the Contract Review Committee of the Board meets to review the Agreements to determine whether to recommend that the full Board approve the continuation of the Agreements, typically for an additional one-year period. This meeting typically includes all the Independent Trustees, including the Trustees who do not serve on the Contract Review Committee. After the Contract Review Committee has made its recommendation, the full Board, including the Independent Trustees, determines whether to approve the continuation of the Agreements at its June Board meeting.

In connection with these meetings, the Trustees receive materials that the Funds’ investment advisers and sub-advisers, as applicable (collectively, the “Advisers”) believe to be reasonably necessary for the Trustees to evaluate the Agreements. These materials generally include, among other items, (i) information on the investment performance of the Funds and the performance of peer groups of funds and the Funds’ performance benchmarks, (ii) information on the Funds’ advisory and sub-advisory fees and other expenses, including information comparing the Funds’ advisory and sub-advisory fees to the fees charged to institutional accounts with similar strategies managed by the Advisers, if any, and to those of peer groups of funds and information about any applicable expense limitations and/or fee “breakpoints,” (iii) sales and redemption data in respect of the Funds, (iv) information about the profitability of the Agreements to the Advisers, including how profitability is determined for the Funds, and (v) information obtained through the completion by the Advisers of a questionnaire distributed on behalf of the Trustees. The Board, including the Independent Trustees, also considers other matters such as (i) each Fund’s investment objective and strategies and the size, education and experience of the Advisers’ respective investment staffs and their use of technology, external research and trading cost measurement tools, (ii) arrangements in respect of the distribution of the Funds’ shares and the related costs, (iii) the allocation of the Funds’ brokerage, if any, including, to the extent applicable, allocations to brokers affiliated with the Advisers and the use of “soft” commission dollars to pay for research and other similar services, (iv) each Adviser’s policies and procedures relating to, among other things, compliance, trading and best execution, proxy voting, liquidity and valuation, (v) information about amounts invested by the Funds’ portfolio managers in the Funds or in similar accounts that they manage and (vi) the general economic outlook with particular emphasis on the mutual fund industry. Throughout the process, the Trustees are afforded the opportunity to ask questions of and request additional materials from the Advisers and the Independent Trustees meet separately with independent legal counsel outside the presence of Adviser personnel.

In addition to the materials requested by the Trustees in connection with their annual consideration of the continuation of the Agreements, the Trustees receive materials in advance of each regular quarterly meeting of the Board that provide detailed information about the Funds’ investment performance and the fees charged to the Funds for advisory and other services. The information received by the Trustees generally includes, where available, among other things, an internal performance rating for each Fund based on agreed-upon criteria, graphs showing each Fund’s performance and expense differentials against each Fund’s peer group/category of funds, total return information for various periods, performance rankings provided by a third-party data provider for various periods comparing a Fund against similarly categorized funds, and performance ratings provided by a different third-party rating organization. The portfolio management team for each Fund or other representatives of the Advisers make periodic presentations to the Contract Review Committee and/or the full Board, and Funds identified as presenting possible performance concerns may be subject to more frequent Board or Committee presentations and reviews. In addition, the Trustees are periodically provided with detailed statistical information about each Fund’s portfolio. The Trustees also receive periodic updates between meetings, both at the Board and at the Committee level.

The Board most recently approved the continuation of the Agreements for a one-year period at its meeting held in June 2023. In the case of Natixis U.S. Equity Opportunities Fund, the Board approved the Agreement with an amendment that reduced the Fund’s advisory fee effective July 1, 2023. In considering whether to approve the continuation of the Agreements, the Board, including the Independent Trustees, did not identify any single factor as determinative. Individual Trustees may have evaluated the information presented differently from one another, giving different weights to various factors. Matters considered by the Trustees, including the Independent Trustees, in connection with their approval of the Agreements included, but were not limited to, the factors listed below.

The nature, extent and quality of the services provided to the Funds under the Agreements. The Trustees considered the nature, extent and quality of the services provided by the Advisers and their affiliates to the Funds and the resources dedicated to the Funds by the Advisers and their affiliates. The Trustees also considered their experience with other funds advised or sub-advised by the Adviser, as well as the affiliation between the Adviser and Natixis Investment Managers, LLC, whose affiliates provide investment advisory services to other funds in the Natixis family of funds.

The Trustees considered not only the advisory services provided by the Advisers to the Funds, but also the benefits to the Funds from the monitoring and oversight services provided by Natixis Advisors, LLC (“Natixis Advisors”). They also considered the administrative and shareholder services provided by Natixis Advisors and its affiliates to the Funds. They also took into consideration

increases in the services provided resulting from new regulatory requirements, such as recent rules relating to the fair valuation of investments and the use of derivatives, as well as from monitoring proposed rules, such as those relating to privacy and cybersecurity, environmental, social and governance-specific disclosures, and vendor oversight.

For each Fund, the Trustees also considered the benefits to shareholders of investing in a mutual fund that is part of a family of funds that offers shareholders the right to exchange shares of one type of fund for shares of another type of fund, and provides a variety of fund and shareholder services.

After reviewing these and related factors, the Trustees concluded, within the context of their overall conclusions regarding each of the Agreements, that the nature, extent and quality of services provided supported the renewal of the Agreements.

Investment performance of the Funds and the Advisers. As noted above, the Trustees received information about the performance of the Funds over various time periods, including information that compared the performance of the Funds to the performance of peer groups and categories of funds and the Funds' respective performance benchmarks. The Board noted that while it found the data provided by the independent third-party data provider useful, it recognized its limitations, including, in particular, that notable differences may exist between the Funds and the performance comparisons (for example, with respect to investment strategies) and that the results of the performance comparisons may vary depending on (i) the end dates for the performance periods that were selected and (ii) the selection of the performance comparisons. The Trustees also received information about how comparative peer groups are constructed. In addition, the Trustees reviewed data prepared by an independent third-party rating organization that analyzed the performance of the Funds using a variety of performance metrics, including metrics that measured the performance of the Funds on a risk adjusted basis.

The Board noted that, through December 31, 2022, each Fund's one-, three- and five-year performance, as applicable, stated as percentile rankings within categories selected by the independent third-party data provider, was as follows (where the best performance would be in the first percentile of its category):

	One-Year	Three-Year	Five-Year
Loomis Sayles International Growth Fund	9%	N/A	N/A
Natixis Oakmark Fund	94%	12%	38%
Natixis Oakmark International Fund	94%	95%	100%
Natixis U.S. Equity Opportunities Fund	87%	77%	67%
Vaughan Nelson Mid Cap Fund	19%	49%	61%
Vaughan Nelson Small Cap Value Fund	13%	8%	16%

In the case of each Fund that had performance that lagged that of a relevant category median as determined by the independent third-party data provider for certain (although not necessarily all) periods, the Board concluded that other factors relevant to performance supported renewal of the Agreements. These factors included one or more of the following: (1) that the underperformance was attributable, to a significant extent, to investment decisions (such as security selection or sector allocation) by the Adviser that were reasonable and consistent with the Fund's investment objective and policies; (2) that the Fund had outperformed its relevant benchmark for the one-year period ended December 31, 2022; (3) that the Fund's longer-term (three-year and five-year) performance was stronger relative to its category; (4) that the Fund's long-term (10-year) performance was stronger relative to its category; (5) relatively recent changes to the Fund's portfolio management team; and (6) that the Fund's shorter-term performance has been strong relative to its category. The Board also considered information about the Funds' more recent performance, including how performance over various periods had been impacted by various factors such as market and economic events.

The Trustees also considered each Adviser's performance and reputation generally, the performance of the fund family generally, and the historical responsiveness of the Advisers to Trustee concerns about performance and the willingness of the Advisers to take steps intended to improve performance.

After reviewing these and related factors, the Trustees concluded, within the context of their overall conclusions regarding each of the Agreements, that the performance of the Funds and the Advisers and/or other relevant factors supported the renewal of the Agreements.

The costs of the services to be provided and profits to be realized by the Advisers and their affiliates from their respective relationships with the Funds. The Trustees considered the fees charged to the Funds for advisory, sub-advisory and administrative services as well as the total expense levels of the Funds. This information included comparisons (provided both by management and by an independent third party) of the Funds' advisory fees and total expense levels to those of their peer groups and information about the advisory fees charged by the Advisers to comparable accounts (such as institutional separate accounts), as well as information about differences in such fees and the reasons for any such differences. In considering the fees charged to comparable accounts, the Trustees considered, among other things, management's representations about the differences between managing mutual funds as compared to other types of

accounts, including the additional resources required to effectively manage mutual fund assets, the greater regulatory costs associated with the management of such assets, and the entrepreneurial, regulatory and other risks associated with sponsoring and managing mutual funds. In evaluating each Fund's advisory and sub-advisory fees, the Trustees also took into account the demands, complexity and quality of the investment management of such Fund, and the need for the Advisers to offer competitive compensation and the potential need to expend additional resources to the extent the Fund grows in size. The Trustees considered that over the past several years, management had demonstrated its intention to have competitive fee levels by making recommendations regarding reductions in advisory fee rates, implementation of advisory fee breakpoints and the institution of advisory fee waivers and expense limitations for various funds in the fund family. They noted that all of the Funds included have expense limitations in place, and they considered the amounts waived or reimbursed by the Adviser for all of the Funds under their expense limitation agreements. They further noted that management had proposed to reduce the advisory fee rate and the expense limitations on all share classes for Natixis U.S. Equity Opportunities Fund effective as of July 1, 2023. The Trustees further noted that the Loomis Sayles International Growth Fund, Natixis Oakmark International Fund, Vaughan Nelson Small Cap Value Fund, and Vaughan Nelson Mid Cap Fund had total advisory fee rates that were at or below the medians of their peer groups of funds.

The Trustees noted that each of Natixis Oakmark Fund and Natixis U.S. Equity Opportunities Fund had total advisory fee rates that were above the median of a peer group of funds. In this regard, the Trustees considered the factors that management believed justified such relatively higher advisory fee rates, including: (1) that management had proposed to reduce the expense limitations and advisory fee of Natixis U.S. Equity Opportunities Fund; (2) that the advisory fee was only six basis points higher than the median of a peer group of funds for Natixis Oakmark Fund; and (3) the quality of the services and the reputation and performance of the portfolio management team. The Board also considered that the fee and expense information reflected information as of a certain date and that historical asset levels may differ from current asset levels, particularly in a period of market volatility.

The Trustees also considered the compensation directly or indirectly received by the Advisers and their affiliates from their relationships with the Funds. The Trustees reviewed information provided by management as to the profitability of the Advisers' and their affiliates' relationships with the Funds, and information about how expenses are determined and allocated for purposes of profitability calculations. They also reviewed information provided by management about the effect of distribution costs and changes in asset levels on Adviser profitability, including information regarding resources spent on distribution activities. When reviewing profitability, the Trustees also considered information about court cases in which adviser compensation or profitability were issues, the performance of the relevant Funds, the expense levels of the Funds, whether the Advisers had implemented breakpoints and/or expense limitations with respect to such Funds and the overall profit margin of Natixis Investment Managers, LLC compared to that of certain other investment managers for which such data was available. The Board also noted the competitive nature of the global asset management industry.

After reviewing these and related factors, the Trustees concluded, within the context of their overall conclusions regarding each of the Agreements, that the advisory fees charged to each of the Funds were fair and reasonable, and that the costs of these services generally and the related profitability of the Advisers and their affiliates in respect of their relationships with the Funds supported the renewal of the Agreements.

Economies of Scale. The Trustees considered the existence of any economies of scale in the provision of services by the Advisers and whether those economies are shared with the Funds through breakpoints in their investment advisory fees or other means, such as expense limitations. The Trustees also considered management's explanation of the factors that are taken into account with respect to the implementation of breakpoints in investment advisory fees or expense limitations, which reduced the total expenses borne by shareholders. With respect to economies of scale, the Trustees noted that Natixis Oakmark Fund, Natixis Oakmark International Fund and Vaughan Nelson Mid Cap Fund had breakpoints in their advisory fees and that each of the Funds was subject to an expense limitation. The Trustees also considered management's proposal to reduce the expense limitations for Natixis U.S. Equity Opportunities Fund. In considering these issues, the Trustees also took note of the costs of the services provided (both on an absolute and on a relative basis) and the profitability to the Advisers and their affiliates of their relationships with the Funds, as discussed above. The Trustees also considered that the Funds have benefitted from the substantial reinvestment certain Advisers had made into their businesses.

After reviewing these and related factors, the Trustees concluded, within the context of their overall conclusions regarding each of the Agreements, that the extent to which economies of scale were shared with the Funds supported the renewal of the Agreements.

The Trustees also considered other factors, which included but were not limited to the following:

- The effect of various factors and recent market and economic events, such as recent market volatility, geopolitical instability, aggressive domestic and foreign central bank policies, and lingering effects of the Covid-19 crisis, as applicable, on the performance, asset levels and expense ratios of each Fund.
- Whether each Fund has operated in accordance with its investment objective and the Fund's record of compliance with its investment restrictions, and the compliance programs of the Funds and the Advisers. They also considered the compliance-related resources the Advisers and their affiliates were providing to the Funds.

- So-called “fallout benefits” to the Advisers, such as the engagement of affiliates of the Advisers to provide distribution and administrative services to the Funds, and the benefits of research made available to the Advisers by reason of brokerage commissions (if any) generated by the Funds’ securities transactions. The Trustees considered the possible conflicts of interest associated with these fallout and other benefits, and the reporting, disclosure and other processes in place to disclose and monitor such possible conflicts of interest.
- The Trustees’ review and discussion of the Funds’ advisory arrangements in prior years, and management’s record of responding to Trustee concerns raised during the year and in prior years.

Based on their evaluation of all factors that they deemed to be material, including those factors described above, and assisted by the advice of independent counsel, the Trustees, including the Independent Trustees, concluded that each of the existing Agreements, including the reduction in the advisory fee schedule for Natixis U.S. Equity Opportunities Fund described above, should be continued through June 30, 2024.

LIQUIDITY RISK MANAGEMENT PROGRAM

Annual Report for the Period Commencing on January 1, 2022 and ending December 31, 2022 (including updates through June 30, 2023)

Effective December 1, 2018 (December 15, 2020 for the Loomis Sayles International Growth Fund), the Funds adopted a liquidity risk management program (the “Program”) pursuant to the requirements of Rule 22e-4 under the Investment Company Act of 1940, as amended (the “Rule”). The Rule requires registered open-end funds, including mutual funds and exchange-traded funds to establish liquidity risk management programs in order to effectively manage fund liquidity and mitigate the risk that a fund could not meet redemption requests without significantly diluting the interests of remaining investors.

The Rule requires the Funds to assess, manage and review their liquidity risk considering applicable factors during normal and foreseeable stressed conditions. In fulfilling this requirement, each Fund assesses and reviews (where applicable and amongst other matters) its investment strategy, portfolio holdings, possible investment concentrations, use of derivatives, short-term and long-term cash flow projections, use of cash and cash equivalents, as well as borrowing arrangements and other funding sources. Each Program has established a Program Administrator (“Administrator”) which is the adviser or sub-adviser of the Fund.

In accordance with the Program, each of the Fund’s portfolio investments is classified into one of four liquidity categories based on a determination of a reasonable expectation for how long it would take to convert the investment to cash (or sell or dispose of the investment) without significantly changing its market value.

Each Fund is prohibited from acquiring an investment if, after the acquisition, its holdings of illiquid assets will exceed 15% of its net assets. If a Fund does not hold a majority of highly liquid investments in its portfolio, then the Fund is required to establish a highly liquid investment minimum (“HLIM”). None of the Funds has established an HLIM.

During the period from January 1, 2022 to December 31, 2022, there were no material changes to the Programs and no material events that impacted the operation of the Funds’ Programs. During the period, the Funds held sufficient liquid assets to meet redemptions on a timely basis and did not have any illiquid security violations.

During the period January 1, 2023 through June 30, 2023, the Funds held sufficient liquid assets to meet redemptions on a timely basis and did not have any illiquid security violations.

Annual Program Assessment and Conclusion

In the opinion of the Program Administrators, the Program of each Fund approved by the Funds’ Board is operating effectively. The Program Administrators have also monitored, assessed and managed each Fund’s liquidity risk regularly throughout the period.

Pursuant to the Rule’s requirements, the Board has received and reviewed a written report prepared by each Fund’s Program Administrator that addressed the operation of the Programs, assessed their adequacy and effectiveness and described any material changes made to the Programs.

Loomis Sayles International Growth Fund

Principal Amount	Description	Value (t)
Short-Term Investments — 2.3%		
\$699,162	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2023 at 2.300% to be repurchased at \$699,296 on 7/03/2023 collateralized by \$824,800 U.S. Treasury Note, 0.500% due 5/31/2027 valued at \$713,146 including accrued interest (Note 2 of Notes to Financial Statements) (Identified Cost \$699,162)	\$ 699,162
	Total Investments — 99.7% (Identified Cost \$30,885,905)	29,897,569
	Other assets less liabilities — 0.3%	83,875
	Net Assets — 100.0%	\$29,981,444

(t) See Note 2 of Notes to Financial Statements.
(a) Non-income producing security.
(b) Security invests in variable interest entities based in China.

ADR An American Depositary Receipt is a certificate issued by a custodian bank representing the right to receive securities of the foreign issuer described. The values of ADRs may be significantly influenced by trading on exchanges not located in the United States.

Pharmaceuticals	12.0%
Beverages	10.8
Software	10.5
Hotels, Restaurants & Leisure	10.2
Broadline Retail	9.3
Interactive Media & Services	6.7
Financial Services	5.7
Food Products	4.2
Automobiles	4.2
Household Products	3.8
Machinery	3.5
Semiconductors & Semiconductor Equipment	3.1
IT Services	2.9
Professional Services	2.8
Personal Care Products	2.1
Health Care Technology	2.0
Health Care Equipment & Supplies	2.0
Biotechnology	1.6
Short-Term Investments	2.3
Total Investments	99.7
Other assets less liabilities	0.3
Net Assets	100.0%

United States Dollar	40.3%
Euro	15.8
Swiss Franc	9.9
Australian Dollar	7.3
British Pound	6.9
Hong Kong Dollar	6.6
Danish Krone	5.5
Japanese Yen	4.3
Yuan Renminbi	3.1
Total Investments	99.7
Other assets less liabilities	0.3
Net Assets	100.0%

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

Natixis Oakmark Fund

Shares	Description	Value (t)
Common Stocks – 94.1% of Net Assets		
Automobile Components – 2.8%		
146,367	BorgWarner, Inc.	\$ 7,158,810
75,687	Magna International, Inc.	4,271,774
		<u>11,430,584</u>
Automobiles – 2.4%		
252,860	General Motors Co.	9,750,282
Banks – 9.6%		
305,636	Bank of America Corp.	8,768,697
164,618	Citigroup, Inc.	7,579,013
4,560	First Citizens BancShares, Inc., Class A	5,852,532
200,200	Truist Financial Corp.	6,076,070
264,004	Wells Fargo & Co.	11,267,690
		<u>39,544,002</u>
Broadline Retail – 3.3%		
67,900	Amazon.com, Inc.(a)	8,851,444
104,065	eBay, Inc.	4,650,665
		<u>13,502,109</u>
Building Products – 3.7%		
6,369	Carlisle Cos., Inc.	1,633,840
89,600	Fortune Brands Innovations, Inc.	6,446,720
124,300	Masco Corp.	7,132,334
		<u>15,212,894</u>
Capital Markets – 14.0%		
161,582	Bank of New York Mellon Corp.	7,193,631
150,239	Charles Schwab Corp.	8,515,546
20,898	Goldman Sachs Group, Inc.	6,740,441
87,266	Intercontinental Exchange, Inc.	9,868,039
208,810	KKR & Co., Inc.	11,693,360
15,521	Moody's Corp.	5,396,962
112,266	State Street Corp.	8,215,626
		<u>57,623,605</u>
Chemicals – 1.0%		
35,666	Celanese Corp.	4,130,123
Consumer Finance – 6.9%		
328,654	Ally Financial, Inc.	8,876,944
35,373	American Express Co.	6,161,977
122,406	Capital One Financial Corp.	13,387,544
		<u>28,426,465</u>
Consumer Staples Distribution & Retail – 1.6%		
136,700	Kroger Co.	6,424,900
Electronic Equipment, Instruments & Components – 1.1%		
33,365	TE Connectivity Ltd.	4,676,438
Entertainment – 2.4%		
35,300	Walt Disney Co.(a)	3,151,584
522,500	Warner Bros. Discovery, Inc.(a)	6,552,150
		<u>9,703,734</u>
Financial Services – 3.2%		
69,069	Fiserv, Inc.(a)	8,713,054
43,900	Global Payments, Inc.	4,325,028
		<u>13,038,082</u>
Health Care Equipment & Supplies – 0.2%		
20,108	Baxter International, Inc.	916,120
Health Care Providers & Services – 1.2%		
16,119	HCA Healthcare, Inc.	4,891,794
Hotels, Restaurants & Leisure – 2.0%		
1,673	Booking Holdings, Inc.(a)	4,517,652
25,728	Hilton Worldwide Holdings, Inc.	3,744,711
		<u>8,262,363</u>

Shares	Description	Value (t)
Household Durables – 1.7%		
91,700	PulteGroup, Inc.	\$ 7,123,256
Insurance – 4.6%		
148,635	American International Group, Inc.	8,552,458
22,737	Reinsurance Group of America, Inc.	3,153,395
29,663	Willis Towers Watson PLC	6,985,636
		<u>18,691,489</u>
Interactive Media & Services – 6.7%		
122,220	Alphabet, Inc., Class A(a)	14,629,734
25,466	Meta Platforms, Inc., Class A(a)	7,308,233
209,100	Pinterest, Inc., Class A(a)	5,716,794
		<u>27,654,761</u>
Life Sciences Tools & Services – 0.9%		
16,162	IQVIA Holdings, Inc.(a)	3,632,733
Machinery – 2.4%		
36,649	PACCAR, Inc.	3,065,689
17,800	Parker-Hannifin Corp.	6,942,712
		<u>10,008,401</u>
Media – 5.3%		
21,374	Charter Communications, Inc., Class A(a)	7,852,167
233,142	Comcast Corp., Class A	9,687,050
49,600	Liberty Broadband Corp., Class C(a)	3,973,456
		<u>21,512,673</u>
Oil, Gas & Consumable Fuels – 6.6%		
205,972	APA Corp.	7,038,063
104,530	ConocoPhillips	10,830,353
80,860	EOG Resources, Inc.	9,253,619
		<u>27,122,035</u>
Professional Services – 1.4%		
24,300	Equifax, Inc.	5,717,790
Real Estate Management & Development – 2.2%		
111,918	CBRE Group, Inc., Class A(a)	9,032,902
Software – 5.1%		
67,300	Oracle Corp.	8,014,757
34,600	Salesforce, Inc.(a)	7,309,596
24,780	Workday, Inc., Class A(a)	5,597,554
		<u>20,921,907</u>
Tobacco – 1.8%		
161,314	Altria Group, Inc.	7,307,524
	Total Common Stocks (Identified Cost \$343,422,159)	<u>386,258,966</u>

Principal Amount

Short-Term Investments – 2.6%

\$10,430,365	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2023 at 2.300% to be repurchased at \$10,432,365 on 7/03/2023 collateralized by \$11,298,300 U.S. Treasury Note, 2.625% due 5/31/2027 valued at \$10,638,974 including accrued interest (Note 2 of Notes to Financial Statements) (Identified Cost \$10,430,365)	10,430,365
	Total Investments – 96.7% (Identified Cost \$353,852,524)	396,689,331
	Other assets less liabilities – 3.3%	13,691,715
	Net Assets – 100.0%	<u>\$410,381,046</u>

(t) See Note 2 of Notes to Financial Statements.

(a) Non-income producing security.

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

Natixis Oakmark Fund – (continued)

Industry Summary at June 30, 2023 (Unaudited)

Capital Markets	14.0%
Banks	9.6
Consumer Finance	6.9
Interactive Media & Services	6.7
Oil, Gas & Consumable Fuels	6.6
Media	5.3
Software	5.1
Insurance	4.6
Building Products	3.7
Broadline Retail	3.3
Financial Services	3.2
Automobile Components	2.8
Machinery	2.4
Automobiles	2.4
Entertainment	2.4
Real Estate Management & Development	2.2
Hotels, Restaurants & Leisure	2.0
Other Investments, less than 2% each	10.9
Short-Term Investments	2.6
Total Investments	96.7
Other assets less liabilities	3.3
Net Assets	100.0%

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

Natixis Oakmark International Fund

Shares	Description	Value (t)	Shares	Description	Value (t)
Common Stocks — 94.3% of Net Assets					
	Australia — 0.2%			Luxembourg — 1.0%	
66,720	Orica Ltd.	\$ 660,978	64,100	Eurofins Scientific SE	\$ 4,073,418
	Belgium — 1.6%			Netherlands — 2.7%	
110,300	Anheuser-Busch InBev SA	6,251,521	37,300	Akzo Nobel NV	3,049,393
	Canada — 1.9%		85,544	EXOR NV	7,636,900
161,400	Open Text Corp.	6,713,070			10,686,293
12,699	Restaurant Brands International, Inc.	984,427		Spain — 1.6%	
		7,697,497	82,430	Amadeus IT Group SA(a)	6,277,075
	China — 4.4%			Sweden — 3.5%	
747,300	Alibaba Group Holding Ltd.(a)	7,779,264	109,600	Sandvik AB	2,139,851
106,975	Prosus NV	7,834,220	348,403	SKF AB, B Shares	6,071,097
122,808	Vipshop Holdings Ltd., ADR(a)	2,026,332	274,700	Volvo AB, B Shares	5,684,919
		17,639,816			13,895,867
	Denmark — 1.0%			Switzerland — 6.2%	
19,600	DSV AS	4,116,812	3,700	Cie Financiere Richemont SA, Class A (Registered)	628,512
	France — 16.0%		1,170,680	Glencore PLC	6,637,612
203,205	Accor SA	7,561,549	93,821	Holcim AG, (Registered)	6,324,209
192,791	BNP Paribas SA	12,166,261	52,300	Novartis AG, (Registered)	5,272,855
38,800	Capgemini SE	7,346,492	11,700	Schindler Holding AG	2,747,237
84,600	Danone SA	5,184,580	10,799	Swatch Group AG	3,157,542
53,063	Edenred	3,554,391			24,767,967
14,610	Kering SA	8,067,630		United Kingdom — 14.1%	
68,198	Publicis Groupe SA	5,473,315	77,800	Ashtead Group PLC	5,393,939
282,725	Valeo SA	6,075,556	735,892	CNH Industrial NV	10,613,486
229,651	Worldline SA(a)	8,409,825	120,100	Compass Group PLC	3,363,173
		63,839,599	355,777	Informa PLC	3,284,948
	Germany — 26.4%		218,963	Liberty Global PLC, Class A(a)	3,691,716
32,600	Adidas AG	6,328,574	22,232,800	Lloyds Banking Group PLC	12,324,716
38,710	Allianz SE, (Registered)	9,016,480	41,600	Reckitt Benckiser Group PLC	3,126,272
182,030	Bayer AG, (Registered)	10,076,277	1,340,482	Schroders PLC	7,457,940
73,200	Bayerische Motoren Werke AG	9,004,116	96,200	Smiths Group PLC	2,012,671
45,400	Brenntag SE	3,542,020	502,700	WPP PLC	5,269,196
120,073	Continental AG	9,071,564			56,538,057
232,107	Daimler Truck Holding AG	8,365,630		United States — 1.2%	
178,400	Fresenius Medical Care AG & Co. KGaA	8,525,935	15,890	Roche Holding AG	4,853,917
313,000	Fresenius SE & Co. KGaA	8,681,608		Total Common Stocks	
65,702	Henkel AG & Co. KGaA	4,625,038		(Identified Cost \$345,999,403)	376,776,632
149,014	Mercedes-Benz Group AG, (Registered)	11,994,331			
50,800	SAP SE	6,939,658		Preferred Stocks — 1.6%	
38,600	Siemens AG, (Registered)	6,434,654		Korea — 1.6%	
385,000	thyssenkrupp AG	3,015,489	145,900	Samsung Electronics Co. Ltd.,	
		105,621,374		1.822%, (KRW)	
	Hong Kong — 1.8%			(Identified Cost \$7,968,900)	6,620,835
508,400	Prudential PLC	7,180,329			
	India — 0.8%			Principal Amount	
263,075	Axis Bank Ltd.	3,174,355		Short-Term Investments — 3.1%	
	Indonesia — 0.1%		\$12,272,396	Tri-Party Repurchase Agreement with Fixed Income	
1,283,000	Bank Mandiri Persero Tbk PT	446,493		Clearing Corporation, dated 6/30/2023 at 2.300% to	
	Ireland — 1.8%			be repurchased at \$12,274,749 on 7/03/2023	
66,938	Ryanair Holdings PLC, ADR(a)	7,403,343		collateralized by \$13,293,700 U.S. Treasury Note,	
	Italy — 2.7%			2.625% due 5/31/2027 valued at \$12,517,931	
4,115,000	Intesa Sanpaolo SpA	10,788,504		including accrued interest (Note 2 of Notes to	
	Japan — 3.3%			Financial Statements)	
33,400	Fujitsu Ltd.	4,324,725		(Identified Cost \$12,272,396)	12,272,396
179,000	Komatsu Ltd.	4,841,594		Total Investments — 99.0%	
121,100	Recruit Holdings Co. Ltd.	3,864,945		(Identified Cost \$366,240,699)	395,669,863
		13,031,264		Other assets less liabilities – 1.0%	3,992,355
	Korea — 2.0%			Net Assets — 100.0%	\$399,662,218
55,950	NAVER Corp.	7,832,153			

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

Natixis Oakmark International Fund – (continued)

(†) See Note 2 of Notes to Financial Statements.

(a) Non-income producing security.

ADR An American Depositary Receipt is a certificate issued by a custodian bank representing the right to receive securities of the foreign issuer described. The values of ADRs may be significantly influenced by trading on exchanges not located in the United States.

KRW South Korean Won

Industry Summary at June 30, 2023 (Unaudited)

Machinery	10.2%
Banks	9.8
Automobiles	5.2
Pharmaceuticals	5.0
Financial Services	4.9
Hotels, Restaurants & Leisure	4.5
Textiles, Apparel & Luxury Goods	4.5
Broadline Retail	4.4
Health Care Providers & Services	4.3
Insurance	4.1
Automobile Components	3.8
Media	3.5
Software	3.4
IT Services	2.9
Metals & Mining	2.4
Trading Companies & Distributors	2.2
Industrial Conglomerates	2.1
Interactive Media & Services	2.0
Household Products	2.0
Other Investments, less than 2% each	14.7
Short-Term Investments	3.1
Total Investments	99.0
Other assets less liabilities	1.0
Net Assets	100.0%

Currency Exposure Summary at June 30, 2023 (Unaudited)

Euro	56.7%
British Pound	14.0
United States Dollar	6.5
Swiss Franc	5.7
South Korean Won	3.6
Swedish Krona	3.5
Japanese Yen	3.3
Other, less than 2% each	5.7
Total Investments	99.0
Other assets less liabilities	1.0
Net Assets	100.0%

Portfolio of Investments – as of June 30, 2023 (Unaudited)
Natixis U.S. Equity Opportunities Fund

Shares	Description	Value (t)
Common Stocks — 95.5% of Net Assets		
Aerospace & Defense — 2.1%		
87,477	Boeing Co.(a)	\$ 18,471,643
Air Freight & Logistics — 0.6%		
45,085	Expeditors International of Washington, Inc.	5,461,146
Automobile Components — 0.4%		
96,569	Mobileye Global, Inc., Class A(a)	3,710,181
Automobiles — 3.9%		
411,300	General Motors Co.	15,859,728
69,098	Tesla, Inc.(a)	18,087,784
		33,947,512
Banks — 3.8%		
286,105	Citigroup, Inc.	13,172,274
471,900	Wells Fargo & Co.	20,140,692
		33,312,966
Beverages — 2.3%		
12,368	Boston Beer Co., Inc., Class A(a)	3,814,786
291,655	Monster Beverage Corp.(a)	16,752,663
		20,567,449
Biotechnology — 2.5%		
51,495	Alnylam Pharmaceuticals, Inc.(a)	9,780,960
58,260	CRISPR Therapeutics AG(a)	3,270,716
11,914	Regeneron Pharmaceuticals, Inc.(a)	8,560,686
		21,612,362
Broadline Retail — 4.6%		
46,738	Alibaba Group Holding Ltd., ADR(a)	3,895,613
281,648	Amazon.com, Inc.(a)	36,715,633
		40,611,246
Building Products — 1.4%		
220,600	Masco Corp.	12,658,028
Capital Markets — 10.6%		
256,545	Charles Schwab Corp.	14,540,971
14,236	FactSet Research Systems, Inc.	5,703,653
36,400	Goldman Sachs Group, Inc.	11,740,456
148,900	Intercontinental Exchange, Inc.	16,837,612
363,000	KKR & Co., Inc.	20,328,000
11,777	MSCI, Inc.	5,526,828
88,854	SEI Investments Co.	5,297,476
178,700	State Street Corp.	13,077,266
		93,052,262
Consumer Finance — 4.4%		
568,400	Ally Financial, Inc.	15,352,484
210,985	Capital One Financial Corp.	23,075,429
		38,427,913
Consumer Staples Distribution & Retail — 1.0%		
196,700	Kroger Co.	9,244,900
Entertainment — 4.3%		
40,784	Netflix, Inc.(a)	17,964,944
91,579	Walt Disney Co.(a)	8,176,173
890,100	Warner Bros. Discovery, Inc.(a)	11,161,854
		37,302,971
Financial Services — 4.6%		
68,506	Block, Inc.(a)	4,560,445
119,100	Fiserv, Inc.(a)	15,024,465
63,975	PayPal Holdings, Inc.(a)	4,269,052
69,782	Visa, Inc., Class A	16,571,829
		40,425,791

Shares	Description	Value (t)
Health Care Equipment & Supplies — 0.5%		
13,399	Intuitive Surgical, Inc.(a)	\$ 4,581,654
Health Care Providers & Services — 1.0%		
28,000	HCA Healthcare, Inc.	8,497,440
Health Care Technology — 1.6%		
217,096	Doximity, Inc., Class A(a)	7,385,606
32,963	Veeva Systems, Inc., Class A(a)	6,517,774
		13,903,380
Hotels, Restaurants & Leisure — 2.0%		
76,152	Starbucks Corp.	7,543,617
95,952	Yum China Holdings, Inc.	5,421,288
30,280	Yum! Brands, Inc.	4,195,294
		17,160,199
Insurance — 1.4%		
52,100	Willis Towers Watson PLC	12,269,550
Interactive Media & Services — 9.9%		
331,947	Alphabet, Inc., Class A(a)	39,734,056
39,520	Alphabet, Inc., Class C(a)	4,780,734
148,651	Meta Platforms, Inc., Class A(a)	42,659,864
		87,174,654
IT Services — 0.7%		
93,815	Shopify, Inc., Class A(a)	6,060,449
Life Sciences Tools & Services — 0.7%		
33,581	Illumina, Inc.(a)	6,296,102
Machinery — 1.7%		
7,406	Deere & Co.	3,000,837
31,200	Parker-Hannifin Corp.	12,169,248
		15,170,085
Media — 3.9%		
50,810	Charter Communications, Inc., Class A(a)	18,666,070
370,180	Comcast Corp., Class A	15,380,979
		34,047,049
Oil, Gas & Consumable Fuels — 5.3%		
364,541	APA Corp.	12,456,366
169,600	ConocoPhillips	17,572,256
142,838	EOG Resources, Inc.	16,346,381
		46,375,003
Pharmaceuticals — 1.6%		
36,053	Novartis AG, ADR	3,638,108
36,675	Novo Nordisk AS, ADR	5,935,116
108,976	Roche Holding AG, ADR	4,162,883
		13,736,107
Real Estate Management & Development — 1.8%		
193,600	CBRE Group, Inc., Class A(a)	15,625,456
Semiconductors & Semiconductor Equipment — 4.3%		
74,093	NVIDIA Corp.	31,342,821
54,405	QUALCOMM, Inc.	6,476,371
		37,819,192
Software — 11.0%		
55,860	Autodesk, Inc.(a)	11,429,515
37,221	Microsoft Corp.	12,675,239
276,438	Oracle Corp.	32,921,001
98,702	Salesforce, Inc.(a)	20,851,785
80,543	Workday, Inc., Class A(a)	18,193,858
		96,071,398
Textiles, Apparel & Luxury Goods — 0.3%		
357,738	Under Armour, Inc., Class A(a)	2,582,868

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

Natixis U.S. Equity Opportunities Fund – (continued)

Shares	Description	Value (t)
	Tobacco — 1.3%	
247,200	Altria Group, Inc.	\$ 11,198,160
	Total Common Stocks (Identified Cost \$604,792,826)	837,375,116
Principal Amount		
	Short-Term Investments — 3.0%	
\$25,958,224	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2023 at 2.300% to be repurchased at \$25,963,200 on 7/03/2023 collateralized by \$24,619,600 U.S. Treasury Note, 0.500% due 5/31/2027 valued at \$21,286,810; \$5,512,300 U.S. Treasury Note, 2.625% due 5/31/2027 valued at \$5,190,623 including accrued interest (Note 2 of Notes to Financial Statements) (Identified Cost \$25,958,224)	25,958,224
	Total Investments — 98.5% (Identified Cost \$630,751,050)	863,333,340
	Other assets less liabilities — 1.5%	13,203,788
	Net Assets — 100.0%	\$ 876,537,128

(t) See Note 2 of Notes to Financial Statements.

(a) Non-income producing security.

ADR An American Depositary Receipt is a certificate issued by a custodian bank representing the right to receive securities of the foreign issuer described. The values of ADRs may be significantly influenced by trading on exchanges not located in the United States.

Industry Summary at June 30, 2023 (Unaudited)

Software	11.0%
Capital Markets	10.6
Interactive Media & Services	9.9
Oil, Gas & Consumable Fuels	5.3
Broadline Retail	4.6
Financial Services	4.6
Consumer Finance	4.4
Semiconductors & Semiconductor Equipment	4.3
Entertainment	4.3
Media	3.9
Automobiles	3.9
Banks	3.8
Biotechnology	2.5
Beverages	2.3
Aerospace & Defense	2.1
Hotels, Restaurants & Leisure	2.0
Other Investments, less than 2% each	16.0
Short-Term Investments	3.0
Total Investments	98.5
Other assets less liabilities	1.5
Net Assets	100.0%

Portfolio of Investments – as of June 30, 2023 (Unaudited)
Vaughan Nelson Mid Cap Fund

Shares	Description	Value (t)	Shares	Description	Value (t)
Common Stocks — 95.8% of Net Assets					
Aerospace & Defense — 1.2%			Health Care Providers & Services — 4.6%		
15,450	Axon Enterprise, Inc.(a)	\$ 3,014,604	58,265	AmerisourceBergen Corp.	\$ 11,211,934
Banks — 0.6%			Hotels, Restaurants & Leisure — 0.5%		
57,700	Bank of NT Butterfield & Son Ltd.	1,578,672	29,585	Aramark	1,273,634
Building Products — 1.1%			Household Products — 2.4%		
10,850	Allegion PLC	1,302,217	57,640	Church & Dwight Co., Inc.	5,777,257
45,350	AZEK Co., Inc.(a)	1,373,651	Independent Power & Renewable Electricity Producers — 1.9%		
		2,675,868	181,710	Vistra Corp.	4,769,887
Capital Markets — 9.9%			Insurance — 6.6%		
7,505	Ares Management Corp., Class A	723,107	53,040	Allstate Corp.	5,783,482
154,482	Brightsphere Investment Group, Inc.	3,236,398	26,895	Arthur J Gallagher & Co.	5,905,335
28,210	Cboe Global Markets, Inc.	3,893,262	32,150	Reinsurance Group of America, Inc.	4,458,883
17,735	FactSet Research Systems, Inc.	7,105,528			16,147,700
3,815	MSCI, Inc.	1,790,341	Life Sciences Tools & Services — 3.0%		
129,825	Nasdaq, Inc.	6,471,776	8,225	Agilent Technologies, Inc.	989,056
9,897	Raymond James Financial, Inc.	1,027,012	61,485	Avantor, Inc.(a)	1,262,902
		24,247,424	22,867	IQVIA Holdings, Inc.(a)	5,139,816
Chemicals — 1.8%					7,391,774
38,405	Axalta Coating Systems Ltd.(a)	1,260,068	Machinery — 2.4%		
19,295	FMC Corp.	2,013,240	23,080	Crane Co.	2,056,890
12,855	LyondellBasell Industries NV, Class A	1,180,475	42,595	Otis Worldwide Corp.	3,791,381
		4,453,783			5,848,271
Commercial Services & Supplies — 4.4%			Media — 1.0%		
70,180	Republic Services, Inc.	10,749,471	14,980	Nexstar Media Group, Inc.	2,494,919
Communications Equipment — 3.4%			Metals & Mining — 0.5%		
28,805	Motorola Solutions, Inc.	8,447,930	74,465	Constellium SE(a)	1,280,798
Construction & Engineering — 1.6%			Mortgage Real Estate Investment Trusts (REITs) — 1.7%		
84,660	WillScot Mobile Mini Holdings Corp.(a)	4,045,901	437,915	Rithm Capital Corp.	4,094,505
Construction Materials — 2.2%			Multi-Utilities — 7.0%		
24,020	Vulcan Materials Co.	5,415,069	69,245	Ameren Corp.	5,655,239
Consumer Staples Distribution & Retail — 2.6%			97,920	CMS Energy Corp.	5,752,800
104,395	Performance Food Group Co.(a)	6,288,755	65,085	WEC Energy Group, Inc.	5,743,101
Containers & Packaging — 1.4%					17,151,140
6,445	Avery Dennison Corp.	1,107,251	Oil, Gas & Consumable Fuels — 3.0%		
25,990	Crown Holdings, Inc.	2,257,751	18,830	Diamondback Energy, Inc.	2,473,509
		3,365,002	18,200	Hess Corp.	2,474,290
Diversified Consumer Services — 0.7%			11,480	Pioneer Natural Resources Co.	2,378,426
16,170	Grand Canyon Education, Inc.(a)	1,668,906			7,326,225
Electric Utilities — 4.7%			Professional Services — 8.3%		
112,495	Alliant Energy Corp.	5,903,737	19,735	CACI International, Inc., Class A(a)	6,726,477
98,080	Evergy, Inc.	5,729,834	4,535	Equifax, Inc.	1,067,086
		11,633,571	76,000	Maximus, Inc.	6,422,760
Electrical Equipment — 3.7%			101,550	SS&C Technologies Holdings, Inc.	6,153,930
31,590	AMETEK, Inc.	5,113,789			20,370,253
4,035	Hubbell, Inc.	1,337,844	Semiconductors & Semiconductor Equipment — 1.2%		
52,010	nVent Electric PLC	2,687,357	5,600	Monolithic Power Systems, Inc.	3,025,288
		9,138,990	Software — 3.1%		
Electronic Equipment, Instruments & Components — 1.6%			18,170	Tyler Technologies, Inc.(a)	7,567,260
9,415	CDW Corp.	1,727,653	Specialty Retail — 4.1%		
13,385	Keysight Technologies, Inc.(a)	2,241,318	2,962	AutoZone, Inc.(a)	7,385,332
		3,968,971	5,440	Ulta Beauty, Inc.(a)	2,560,037
Financial Services — 0.3%					9,945,369
8,912	Apollo Global Management, Inc.	684,531	Textiles, Apparel & Luxury Goods — 0.5%		
Health Care Equipment & Supplies — 2.8%			22,610	Skechers USA, Inc., Class A(a)	1,190,643
9,320	Cooper Cos., Inc.	3,573,567	Total Common Stocks		
39,780	Hologic, Inc.(a)	3,220,987	(Identified Cost \$192,179,171)		
		6,794,554			235,038,859

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

Vaughan Nelson Mid Cap Fund – (continued)

Principal Amount	Description	Value (t)
Short-Term Investments — 8.3%		
\$20,350,076	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2023 at 2.300% to be repurchased at \$20,353,976 on 7/03/2023 collateralized by \$22,043,500 U.S. Treasury Note, 2.625% due 5/31/2027 valued at \$20,757,126 including accrued interest (Note 2 of Notes to Financial Statements) (Identified Cost \$20,350,076)	\$ 20,350,076
	Total Investments — 104.1% (Identified Cost \$212,529,247)	255,388,935
	Other assets less liabilities — (4.1)%	(10,050,777)
	Net Assets — 100.0%	\$ 245,338,158

(t) See Note 2 of Notes to Financial Statements.

(a) Non-income producing security.

REITs Real Estate Investment Trusts

Industry Summary at June 30, 2023 (Unaudited)

Capital Markets	9.9%
Professional Services	8.3
Multi-Utilities	7.0
Insurance	6.6
Electric Utilities	4.7
Health Care Providers & Services	4.6
Commercial Services & Supplies	4.4
Specialty Retail	4.1
Electrical Equipment	3.7
Communications Equipment	3.4
Software	3.1
Life Sciences Tools & Services	3.0
Oil, Gas & Consumable Fuels	3.0
Health Care Equipment & Supplies	2.8
Consumer Staples Distribution & Retail	2.6
Machinery	2.4
Household Products	2.4
Construction Materials	2.2
Other Investments, less than 2% each	17.6
Short-Term Investments	8.3
Total Investments	104.1
Other assets less liabilities	(4.1)
Net Assets	100.0%

Portfolio of Investments – as of June 30, 2023 (Unaudited)
Vaughan Nelson Small Cap Value Fund

Shares	Description	Value (t)	Shares	Description	Value (t)
Common Stocks – 90.2% of Net Assets					
	Banks – 0.8%			Life Sciences Tools & Services – 1.3%	
29,920	Cadence Bank	\$ 587,629	219,565	Avantor, Inc.(a)	\$ 4,509,865
46,555	Old National Bancorp	648,977		Machinery – 5.7%	
23,320	United Bankshares, Inc.	691,904	32,445	Alamo Group, Inc.	5,966,960
35,350	United Community Banks, Inc.	883,396	63,115	Federal Signal Corp.	4,041,253
		2,811,906	61,785	Franklin Electric Co., Inc.	6,357,677
			19,985	Watts Water Technologies, Inc., Class A	3,671,844
					20,037,734
	Building Products – 1.4%			Marine Transportation – 2.0%	
44,145	Advanced Drainage Systems, Inc.	5,022,818	91,985	Kirby Corp.(a)	7,078,246
	Capital Markets – 4.3%			Media – 2.0%	
96,675	Artisan Partners Asset Management, Inc., Class A	3,800,294	215,405	Gray Television, Inc.	1,697,391
53,665	Cboe Global Markets, Inc.	7,406,307	322,925	TEGNA, Inc.	5,244,302
82,775	Moelis & Co., Class A	3,753,018			6,941,693
		14,959,619		Mortgage Real Estate Investment Trusts (REITs) – 2.3%	
	Chemicals – 5.5%		316,045	MFA Financial, Inc.	3,552,346
177,480	Chemours Co.	6,547,237	166,920	PennyMac Mortgage Investment Trust	2,250,081
573,930	Element Solutions, Inc.	11,019,456	176,610	Two Harbors Investment Corp.	2,451,347
118,290	Mativ Holdings, Inc.	1,788,545			8,253,774
		19,355,238		Office REITs – 1.0%	
	Consumer Staples Distribution & Retail – 1.5%		164,145	Equity Commonwealth	3,325,578
89,520	Performance Food Group Co.(a)	5,392,685		Oil, Gas & Consumable Fuels – 4.3%	
	Electronic Equipment, Instruments & Components – 9.8%		61,325	Antero Resources Corp.(a)	1,412,315
54,215	Advanced Energy Industries, Inc.	6,042,262	17,090	Chord Energy Corp.	2,628,442
120,990	Coherent Corp.(a)	6,168,070	78,380	Comstock Resources, Inc.	909,208
64,330	Fabrinet(a)	8,355,180	71,275	Murphy Oil Corp.	2,729,832
94,110	Insight Enterprises, Inc.(a)	13,772,058	69,070	PDC Energy, Inc.	4,913,640
		34,337,570	235,475	Permian Resources Corp.	2,580,806
					15,174,243
	Energy Equipment & Services – 1.0%			Personal Care Products – 0.6%	
292,250	Patterson-UTI Energy, Inc.	3,498,233	180,380	Coty, Inc., Class A(a)	2,216,870
	Gas Utilities – 2.8%			Professional Services – 3.7%	
72,390	Southwest Gas Holdings, Inc.	4,607,624	60,920	ASGN, Inc.(a)	4,607,380
83,560	Spire, Inc.	5,301,046	23,765	ExlService Holdings, Inc.(a)	3,589,941
		9,908,670	79,320	Kforce, Inc.	4,970,191
					13,167,512
	Ground Transportation – 3.0%			Semiconductors & Semiconductor Equipment – 6.9%	
35,625	Landstar System, Inc.	6,859,237	120,385	Ichor Holdings Ltd.(a)	4,514,438
10,970	Saia, Inc.(a)	3,756,238	52,160	MKS Instruments, Inc.	5,638,496
		10,615,475	156,820	Rambus, Inc.(a)	10,063,139
			103,630	Ultra Clean Holdings, Inc.(a)	3,985,610
					24,201,683
	Health Care Providers & Services – 3.5%			Specialized REITs – 1.6%	
36,645	Amedisys, Inc.(a)	3,350,819	160,815	National Storage Affiliates Trust	5,601,186
23,275	AMN Healthcare Services, Inc.(a)	2,539,768		Specialty Retail – 1.1%	
79,795	Tenet Healthcare Corp.(a)	6,493,717	11,735	RH(a)	3,867,739
		12,384,304		Textiles, Apparel & Luxury Goods – 2.0%	
			115,815	Capri Holdings Ltd.(a)	4,156,600
	Hotels, Restaurants & Leisure – 4.4%		206,145	Wolverine World Wide, Inc.	3,028,270
182,710	Bally's Corp.(a)	2,842,968			7,184,870
317,430	Everi Holdings, Inc.(a)	4,590,038		Trading Companies & Distributors – 9.0%	
255,899	International Game Technology PLC	8,160,619	85,000	Beacon Roofing Supply, Inc.(a)	7,053,300
		15,593,625	213,095	Core & Main, Inc., Class A(a)	6,678,397
			82,115	GATX Corp.	10,571,485
	Household Durables – 3.9%		67,200	Rush Enterprises, Inc., Class A	4,081,728
58,805	Installed Building Products, Inc.	8,242,109	8,730	Watsco, Inc.	3,330,233
22,610	Meritage Homes Corp.	3,216,724			31,715,143
36,995	Skyline Champion Corp.(a)	2,421,323		Total Common Stocks	
		13,880,156		(Identified Cost \$277,628,528)	317,803,811
	Industrial REITs – 1.8%				
171,685	STAG Industrial, Inc.	6,160,058			
	Insurance – 3.0%				
99,880	First American Financial Corp.	5,695,158			
51,195	Selective Insurance Group, Inc.	4,912,160			
		10,607,318			

Portfolio of Investments – as of June 30, 2023
Vaughan Nelson Small Cap Value Fund – (continued)

Shares	Description	Value (t)
Exchange-Traded Funds – 4.6%		
114,675	iShares® Russell 2000 Value Index ETF (Identified Cost \$15,338,316)	\$ 16,146,240
Principal Amount		
Short-Term Investments – 5.2%		
\$18,469,682	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 6/30/2023 at 2.300% to be repurchased at \$18,473,222 on 7/03/2023 collateralized by \$20,006,600 U.S. Treasury Note, 2.625% due 5/31/2027 valued at \$18,839,091 including accrued interest (Note 2 of Notes to Financial Statements) (Identified Cost \$18,469,682)	18,469,682
	Total Investments – 100.0% (Identified Cost \$311,436,526)	352,419,733
	Other assets less liabilities – (0.0)%	(35,088)
	Net Assets – 100.0%	<u>\$352,384,645</u>
(t)	See Note 2 of Notes to Financial Statements.	
(a)	Non-income producing security.	
ETF	Exchange-Traded Fund	
REITs	Real Estate Investment Trusts	

Industry Summary at June 30, 2023 (Unaudited)

Electronic Equipment, Instruments & Components	9.8%
Trading Companies & Distributors	9.0
Semiconductors & Semiconductor Equipment	6.9
Machinery	5.7
Chemicals	5.5
Hotels, Restaurants & Leisure	4.4
Oil, Gas & Consumable Fuels	4.3
Capital Markets	4.3
Household Durables	3.9
Professional Services	3.7
Health Care Providers & Services	3.5
Ground Transportation	3.0
Insurance	3.0
Gas Utilities	2.8
Mortgage Real Estate Investment Trusts (REITs)	2.3
Textiles, Apparel & Luxury Goods	2.0
Marine Transportation	2.0
Media	2.0
Other Investments, less than 2% each	12.1
Short-Term Investments	5.2
Exchange-Traded Funds	4.6
Total Investments	100.0
Other assets less liabilities	(0.0)*
Net Assets	<u>100.0%</u>

* Less than 0.1%

Statements of Assets and Liabilities

June 30, 2023 (Unaudited)

	International Growth Fund	Natixis Oakmark Fund	Natixis Oakmark International Fund	Natixis U.S. Equity Opportunities Fund
ASSETS				
Investments at cost	\$30,885,905	\$353,852,524	\$ 366,240,699	\$630,751,050
Net unrealized appreciation (depreciation)	(988,336)	42,836,807	29,429,164	232,582,290
Investments at value	29,897,569	396,689,331	395,669,863	863,333,340
Cash	—	—	—	5,270
Foreign currency at value (identified cost \$58,836, \$0, \$1,378 and \$0, respectively)	58,953	—	1,366	—
Receivable for Fund shares sold	—	1,265,213	410,227	11,335,973
Receivable for securities sold	—	19,125,213	1,010,662	18,580,403
Dividends and interest receivable	13,157	309,740	223,848	501,389
Tax reclaims receivable	73,811	—	4,771,965	507,057
Prepaid expenses (Note 7)	292	419	421	564
TOTAL ASSETS	30,043,782	417,389,916	402,088,352	894,263,996
LIABILITIES				
Payable for securities purchased	—	5,550,431	1,581,345	16,119,089
Payable for Fund shares redeemed	—	169,457	242,020	413,751
Foreign taxes payable (Note 2)	—	—	107,720	—
Management fees payable (Note 5)	9,075	210,485	211,322	493,409
Deferred Trustees' fees (Note 5)	7,855	976,928	132,999	525,912
Administrative fees payable (Note 5)	1,132	15,494	14,950	32,533
Payable to distributor (Note 5d)	38	2,418	7,381	3,380
Audit and tax services fees payable	24,370	23,371	24,319	23,912
Other accounts payable and accrued expenses	19,868	60,286	104,078	114,882
TOTAL LIABILITIES	62,338	7,008,870	2,426,134	17,726,868
NET ASSETS	\$29,981,444	\$410,381,046	\$ 399,662,218	\$876,537,128
NET ASSETS CONSIST OF:				
Paid-in capital	\$31,630,692	\$367,301,234	\$ 509,050,024	\$609,709,311
Accumulated earnings (loss)	(1,649,248)	43,079,812	(109,387,806)	266,827,817
NET ASSETS	\$29,981,444	\$410,381,046	\$ 399,662,218	\$876,537,128
COMPUTATION OF NET ASSET VALUE AND OFFERING PRICE:				
Class A shares:				
Net assets	\$ 147,148	\$221,649,668	\$ 145,004,902	\$576,962,428
Shares of beneficial interest	15,994	8,756,368	9,836,771	16,058,630
Net asset value and redemption price per share	\$ 9.20	\$ 25.31	\$ 14.74	\$ 35.93
Offering price per share (100/94.25 of net asset value) (Note 1)	\$ 9.76	\$ 26.85	\$ 15.64	\$ 38.12
Class C shares: (redemption price per share is equal to net asset value less any applicable contingent deferred sales charge) (Note 1)				
Net assets	\$ 921	\$ 51,903,292	\$ 35,882,795	\$ 30,466,483
Shares of beneficial interest	101	2,649,108	2,485,673	2,042,230
Net asset value and offering price per share	\$ 9.08*	\$ 19.59	\$ 14.44	\$ 14.92
Class N shares:				
Net assets	\$25,061,455	\$ 575,755	\$ 247,305	\$ 207,869
Shares of beneficial interest	2,717,489	20,951	16,829	4,441
Net asset value, offering and redemption price per share	\$ 9.22	\$ 27.48	\$ 14.70	\$ 46.80*
Class Y shares:				
Net assets	\$ 4,771,920	\$136,252,331	\$ 218,527,216	\$268,900,348
Shares of beneficial interest	517,586	4,974,520	14,882,654	5,764,849
Net asset value, offering and redemption price per share	\$ 9.22	\$ 27.39	\$ 14.68	\$ 46.64

* Net asset value calculations have been determined utilizing fractional share and penny amounts.

Statements of Assets and Liabilities (continued)

June 30, 2023 (Unaudited)

	Vaughan Nelson Mid Cap Fund	Vaughan Nelson Small Cap Value Fund
ASSETS		
Investments at cost	\$212,529,247	\$311,436,526
Net unrealized appreciation	42,859,688	40,983,207
Investments at value	255,388,935	352,419,733
Cash	4,902	—
Receivable for Fund shares sold	104,486	2,879,704
Dividends and interest receivable	244,715	250,433
Prepaid expenses (Note 7)	376	359
TOTAL ASSETS	255,743,414	355,550,229
LIABILITIES		
Payable for securities purchased	9,883,998	2,440,852
Payable for Fund shares redeemed	10,433	222,190
Management fees payable (Note 5)	142,228	202,760
Deferred Trustees' fees (Note 5)	293,541	230,446
Administrative fees payable (Note 5)	9,342	11,944
Payable to distributor (Note 5d)	2,049	759
Audit and tax services fees payable	24,104	23,393
Other accounts payable and accrued expenses	39,561	33,240
TOTAL LIABILITIES	10,405,256	3,165,584
NET ASSETS	\$245,338,158	\$352,384,645
NET ASSETS CONSIST OF:		
Paid-in capital	\$220,714,914	\$314,613,332
Accumulated earnings	24,623,244	37,771,313
NET ASSETS	\$245,338,158	\$352,384,645
COMPUTATION OF NET ASSET VALUE AND OFFERING PRICE:		
Class A shares:		
Net assets	\$ 34,750,567	\$100,035,703
Shares of beneficial interest	1,681,821	5,755,728
Net asset value and redemption price per share	\$ 20.66	\$ 17.38
Offering price per share (100/94.25 of net asset value) (Note 1)	\$ 21.92	\$ 18.44
Class C shares: (redemption price per share is equal to net asset value less any applicable contingent deferred sales charge) (Note 1)		
Net assets	\$ 6,237,366	\$ 4,429,434
Shares of beneficial interest	335,339	731,738
Net asset value and offering price per share	\$ 18.60	\$ 6.05
Class N shares:		
Net assets	\$ 60,861,462	\$ 2,011,211
Shares of beneficial interest	2,895,967	108,457
Net asset value, offering and redemption price per share	\$ 21.02	\$ 18.54
Class Y shares:		
Net assets	\$143,488,763	\$245,908,297
Shares of beneficial interest	6,815,788	13,278,496
Net asset value, offering and redemption price per share	\$ 21.05	\$ 18.52

Statements of Operations

For the Six Months Ended June 30, 2023 (Unaudited)

	International Growth Fund	Natixis Oakmark Fund	Natixis Oakmark International Fund	Natixis U.S. Equity Opportunities Fund
INVESTMENT INCOME				
Dividends	\$ 245,569	\$ 3,050,355	\$ 9,738,483	\$ 4,579,335
Interest	6,363	196,810	88,850	205,795
Less net foreign taxes withheld	(33,497)	(9,108)	(1,187,559)	(53,084)
	<u>218,435</u>	<u>3,238,057</u>	<u>8,639,774</u>	<u>4,732,046</u>
Expenses				
Management fees (Note 5)	105,406	1,282,495	1,526,552	2,749,420
Service and distribution fees (Note 5)	178	519,728	365,490	831,829
Administrative fees (Note 5)	6,515	87,894	89,719	182,005
Trustees' fees and expenses (Note 5)	10,327	40,885	22,370	45,492
Transfer agent fees and expenses (Notes 5 and 6)	4,924	167,302	322,803	279,155
Audit and tax services fees	22,229	21,627	22,287	22,131
Custodian fees and expenses	6,215	8,017	50,232	21,447
Legal fees	506	8,130	7,613	15,788
Registration fees	24,591	41,919	39,270	62,611
Shareholder reporting expenses	2,595	24,353	27,071	26,944
Miscellaneous expenses	28,263	25,046	43,673	36,170
Total expenses	<u>211,749</u>	<u>2,227,396</u>	<u>2,517,080</u>	<u>4,272,992</u>
Less waiver and/or expense reimbursement (Note 5)	(83,950)	(189,933)	(407,126)	(834)
Net expenses	<u>127,799</u>	<u>2,037,463</u>	<u>2,109,954</u>	<u>4,272,158</u>
Net investment income	<u>90,636</u>	<u>1,200,594</u>	<u>6,529,820</u>	<u>459,888</u>
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS AND FOREIGN CURRENCY TRANSACTIONS				
Net realized gain (loss) on:				
Investments	(96,186)	10,067,990	(8,443,987)	41,703,999
Foreign currency transactions (Note 2c)	554	—	(22,748)	—
Net change in unrealized appreciation (depreciation) on:				
Investments	4,388,402	49,687,838	64,191,482	129,653,607
Foreign currency translations (Note 2c)	1,380	—	97,500	1,691
Net realized and unrealized gain on investments and foreign currency transactions	<u>4,294,150</u>	<u>59,755,828</u>	<u>55,822,247</u>	<u>171,359,297</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u><u>\$4,384,786</u></u>	<u><u>\$60,956,422</u></u>	<u><u>\$62,352,067</u></u>	<u><u>\$171,819,185</u></u>

Statements of Operations (continued)

For the Six Months Ended June 30, 2023 (Unaudited)

	Vaughan Nelson Mid Cap Fund	Vaughan Nelson Small Cap Value Fund
INVESTMENT INCOME		
Dividends	\$ 1,617,569	\$ 2,035,153
Interest	218,386	205,335
	<u>1,835,955</u>	<u>2,240,488</u>
Expenses		
Management fees (Note 5)	971,354	1,020,613
Service and distribution fees (Note 5)	76,445	103,075
Administrative fees (Note 5)	60,018	55,638
Trustees' fees and expenses (Note 5)	21,945	23,189
Transfer agent fees and expenses (Notes 5 and 6)	94,199	125,468
Audit and tax services fees	22,068	21,618
Custodian fees and expenses	7,808	12,065
Legal fees	5,592	4,003
Registration fees	25,371	54,400
Shareholder reporting expenses	14,372	16,378
Miscellaneous expenses	21,156	20,636
Total expenses	1,320,328	1,457,083
Less waiver and/or expense reimbursement (Note 5)	(96,215)	(153,727)
Net expenses	<u>1,224,113</u>	<u>1,303,356</u>
Net investment income	<u>611,842</u>	<u>937,132</u>
NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS		
Net realized gain (loss) on:		
Investments	6,505,018	(1,388,631)
Net change in unrealized appreciation (depreciation) on:		
Investments	<u>5,848,214</u>	<u>35,756,235</u>
Net realized and unrealized gain on investments	<u>12,353,232</u>	<u>34,367,604</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$12,965,074</u>	<u>\$35,304,736</u>

Statements of Changes in Net Assets

	International Growth Fund		Natixis Oakmark Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
FROM OPERATIONS:				
Net investment income	\$ 90,636	\$ 132,158	\$ 1,200,594	\$ 2,868,356
Net realized gain (loss) on investments and foreign currency transactions	(95,632)	(90,706)	10,067,990	42,131,981
Net change in unrealized appreciation (depreciation) on investments and foreign currency translations	4,389,782	(4,318,331)	49,687,838	(116,959,779)
Net increase (decrease) in net assets resulting from operations	4,384,786	(4,276,879)	60,956,422	(71,959,442)
FROM DISTRIBUTIONS TO SHAREHOLDERS:				
Class A	—	(565)	(1,772)	(28,746,130)
Class C	—	—	(570)	(9,213,071)
Class N	—	(155,851)	(4)	(73,284)
Class Y	—	(21,469)	(965)	(15,943,567)
Total distributions	—	(177,885)	(3,311)	(53,976,052)
NET INCREASE IN NET ASSETS FROM CAPITAL SHARE TRANSACTIONS (NOTE 10)	1,015,832	5,709,899	960,378	102,236,626
Net increase (decrease) in net assets	5,400,618	1,255,135	61,913,489	(23,698,868)
NET ASSETS				
Beginning of the period	24,580,826	23,325,691	348,467,557	372,166,425
End of the period	<u>\$29,981,444</u>	<u>\$24,580,826</u>	<u>\$410,381,046</u>	<u>\$ 348,467,557</u>

Statements of Changes in Net Assets (continued)

	Natixis Oakmark International Fund		Natixis U.S. Equity Opportunities Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
FROM OPERATIONS:				
Net investment income	\$ 6,529,820	\$ 6,273,158	\$ 459,888	\$ 1,128,941
Net realized gain (loss) on investments and foreign currency transactions	(8,466,735)	(25,614,988)	41,703,999	79,629,441
Net change in unrealized appreciation (depreciation) on investments and foreign currency translations	64,288,982	(63,395,171)	129,655,298	(306,110,093)
Net increase (decrease) in net assets resulting from operations	62,352,067	(82,737,001)	171,819,185	(225,351,711)
FROM DISTRIBUTIONS TO SHAREHOLDERS:				
Class A	(5,737)	(2,112,696)	(1,034,935)	(85,070,822)
Class C	(1,700)	(316,972)	(134,413)	(10,955,220)
Class N	(11)	(4,576)	(274)	(20,693)
Class Y	(8,802)	(4,025,613)	(298,450)	(26,488,550)
Total distributions	(16,250)	(6,459,857)	(1,468,072)	(122,535,285)
NET INCREASE (DECREASE) IN NET ASSETS FROM CAPITAL SHARE TRANSACTIONS (NOTE 10)	(22,587,406)	(86,758,283)	(27,640,476)	5,882,691
Net increase (decrease) in net assets	39,748,411	(175,955,141)	142,710,637	(342,004,305)
NET ASSETS				
Beginning of the period	359,913,807	535,868,948	733,826,491	1,075,830,796
End of the period	<u>\$399,662,218</u>	<u>\$ 359,913,807</u>	<u>\$876,537,128</u>	<u>\$ 733,826,491</u>

Statements of Changes in Net Assets (continued)

	Vaughan Nelson Mid Cap Fund		Vaughan Nelson Small Cap Value Fund	
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022
FROM OPERATIONS:				
Net investment income	\$ 611,842	\$ 2,267,209	\$ 937,132	\$ 82,819
Net realized gain (loss) on investments	6,505,018	(21,324,989)	(1,388,631)	4,298,905
Net change in unrealized appreciation (depreciation) on investments	5,848,214	(18,052,025)	35,756,235	(19,344,302)
Net increase (decrease) in net assets resulting from operations	12,965,074	(37,109,805)	35,304,736	(14,962,578)
FROM DISTRIBUTIONS TO SHAREHOLDERS:				
Class A	—	(1,087,431)	—	(3,939,067)
Class C	—	(262,976)	—	(240,247)
Class N	—	(2,652,401)	—	(77,738)
Class Y	—	(5,985,855)	—	(5,400,412)
Total distributions	—	(9,988,663)	—	(9,657,464)
NET INCREASE (DECREASE) IN NET ASSETS FROM CAPITAL SHARE TRANSACTIONS (NOTE 10)	<u>(29,847,604)</u>	<u>(58,219,497)</u>	<u>126,545,376</u>	<u>65,258,561</u>
Net increase (decrease) in net assets	(16,882,530)	(105,317,965)	161,850,112	40,638,519
NET ASSETS				
Beginning of the period	262,220,688	367,538,653	190,534,533	149,896,014
End of the period	<u>\$245,338,158</u>	<u>\$ 262,220,688</u>	<u>\$352,384,645</u>	<u>\$190,534,533</u>

Financial Highlights

For a share outstanding throughout each period.

	International Growth Fund—Class A			
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Period Ended December 31, 2020*
Net asset value, beginning of the period	\$ 7.84	\$ 9.57	\$10.13	\$10.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:				
Net investment income (loss)(a)	0.02	0.02	(0.01)	0.01
Net realized and unrealized gain (loss)	1.34	(1.71)	(0.41)	0.13
Total from Investment Operations	1.36	(1.69)	(0.42)	0.14
LESS DISTRIBUTIONS FROM:				
Net investment income	—	(0.04)	(0.01)	(0.01)
Net realized capital gains	—	—	(0.13)	—
Total Distributions	—	(0.04)	(0.14)	(0.01)
Net asset value, end of the period	\$ 9.20	\$ 7.84	\$ 9.57	\$10.13
Total return(b)(c)	17.35%(d)	(17.71)%	(4.07)%	1.37%(d)
RATIOS TO AVERAGE NET ASSETS:				
Net assets, end of the period (000's)	\$ 147	\$ 125	\$ 113	\$ 1
Net expenses(e)	1.20%(f)	1.20%	1.20%	1.20%(f)
Gross expenses	1.90%(f)	2.05%	2.71%	13.05%(f)
Net investment income (loss)	0.37%(f)	0.26%	(0.07)%	1.28%(f)
Portfolio turnover rate	2%	11%	9%	1%

* From commencement of operations on December 15, 2020 through December 31, 2020.

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) A sales charge for Class A shares is not reflected in total return calculations.

(c) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(d) Periods less than one year are not annualized.

(e) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(f) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	International Growth Fund—Class C			
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Period Ended December 31, 2020*
Net asset value, beginning of the period	\$ 7.77	\$ 9.51	\$10.13	\$10.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:				
Net investment income (loss)(a)	(0.02)	0.02	(0.09)	0.00(b)
Net realized and unrealized gain (loss)	1.33	(1.76)	(0.40)	0.13
Total from Investment Operations	1.31	(1.74)	(0.49)	0.13
LESS DISTRIBUTIONS FROM:				
Net investment income	—	—	(0.00)(b)	(0.00)(b)
Net realized capital gains	—	—	(0.13)	—
Total Distributions	—	—	(0.13)	(0.00)
Net asset value, end of the period	\$ 9.08	\$ 7.77	\$ 9.51	\$10.13
Total return(c)(d)	16.86%(e)	(18.30)%	(4.79)%	1.33%(e)
RATIOS TO AVERAGE NET ASSETS:				
Net assets, end of the period (000's)	\$ 1	\$ 1	\$ 38	\$ 1
Net expenses(f)	1.95%(g)	1.95%	1.95%	1.95%(g)
Gross expenses	2.51%(g)	2.79%	3.46%	13.78%(g)
Net investment income (loss)	(0.42)%(g)	0.21%	(0.90)%	0.55%(g)
Portfolio turnover rate	2%	11%	9%	1%

* From commencement of operations on December 15, 2020 through December 31, 2020.

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Amount rounds to less than \$0.01 per share.

(c) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(d) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(e) Periods less than one year are not annualized.

(f) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(g) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	International Growth Fund—Class N			
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Period Ended December 31, 2020*
Net asset value, beginning of the period	\$ 7.85	\$ 9.58	\$ 10.13	\$ 10.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:				
Net investment income(a)	0.03	0.05	0.03	0.01
Net realized and unrealized gain (loss)	1.34	(1.72)	(0.42)	0.13
Total from Investment Operations	1.37	(1.67)	(0.39)	0.14
LESS DISTRIBUTIONS FROM:				
Net investment income	—	(0.06)	(0.03)	(0.01)
Net realized capital gains	—	—	(0.13)	—
Total Distributions	—	(0.06)	(0.16)	(0.01)
Net asset value, end of the period	\$ 9.22	\$ 7.85	\$ 9.58	\$ 10.13
Total return(b)	17.45%(c)	(17.47)%	(3.77)%	1.38%(c)
RATIOS TO AVERAGE NET ASSETS:				
Net assets, end of the period (000's)	\$25,061	\$21,331	\$22,953	\$15,206
Net expenses(d)	0.90%(e)	0.90%	0.90%	0.90%(e)
Gross expenses	1.48%(e)	1.67%	1.58%	6.48%(e)
Net investment income	0.66%(e)	0.62%	0.29%	1.43%(e)
Portfolio turnover rate	2%	11%	9%	1%

* From commencement of operations on December 15, 2020 through December 31, 2020.

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(c) Periods less than one year are not annualized.

(d) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(e) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	International Growth Fund—Class Y			
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Period Ended December 31, 2020*
Net asset value, beginning of the period	\$ 7.85	\$ 9.58	\$10.13	\$10.00
INCOME (LOSS) FROM INVESTMENT OPERATIONS:				
Net investment income(a)	0.02	0.04	0.02	0.01
Net realized and unrealized gain (loss)	1.35	(1.72)	(0.41)	0.13
Total from Investment Operations	1.37	(1.68)	(0.39)	0.14
LESS DISTRIBUTIONS FROM:				
Net investment income	—	(0.05)	(0.03)	(0.01)
Net realized capital gains	—	—	(0.13)	—
Total Distributions	—	(0.05)	(0.16)	(0.01)
Net asset value, end of the period	\$ 9.22	\$ 7.85	\$ 9.58	\$10.13
Total return(b)	17.45%(c)	(17.50)%	(3.81)%	1.38%(c)
RATIOS TO AVERAGE NET ASSETS:				
Net assets, end of the period (000's)	\$4,772	\$ 3,124	\$ 222	\$ 12
Net expenses(d)	0.95%(e)	0.95%	0.95%	0.95%(e)
Gross expenses	1.65%(e)	1.80%	2.46%	12.58%(e)
Net investment income	0.55%(e)	0.47%	0.19%	1.63%(e)
Portfolio turnover rate	2%	11%	9%	1%

* From commencement of operations on December 15, 2020 through December 31, 2020.

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(c) Periods less than one year are not annualized.

(d) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(e) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis Oakmark Fund—Class A					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 21.55	\$ 29.04	\$ 23.20	\$ 22.45	\$ 19.44	\$ 24.72
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.08	0.17	0.07	0.11(b)	0.18(c)	0.10
Net realized and unrealized gain (loss)	3.68	(4.00)	7.81	2.78	4.93	(3.28)
Total from Investment Operations	3.76	(3.83)	7.88	2.89	5.11	(3.18)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(d)	(0.20)	(0.05)	(0.12)	(0.21)	(0.08)
Net realized capital gains	—	(3.46)	(1.99)	(2.02)	(1.89)	(2.02)
Total Distributions	(0.00)	(3.66)	(2.04)	(2.14)	(2.10)	(2.10)
Net asset value, end of the period	\$ 25.31	\$ 21.55	\$ 29.04	\$ 23.20	\$ 22.45	\$ 19.44
Total return(e)	17.45%(f)(g)	(13.30)(f)	33.97%(f)	13.01%(b)	26.77%(c)	(13.01)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$221,650	\$192,750	\$222,435	\$170,702	\$181,417	\$164,748
Net expenses	1.05%(h)(i)	1.05%(h)	1.12%(h)(j)	1.20%(k)	1.17%	1.13%
Gross expenses	1.15%(i)	1.10%	1.14%	1.20%(k)	1.17%	1.13%
Net investment income	0.66%(i)	0.65%	0.25%	0.53%(b)	0.85%(c)	0.41%
Portfolio turnover rate	25%	69%	23%	22%	15%	39%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.05, total return would have been 12.72% and the ratio of net investment income to average net assets would have been 0.27%.

(c) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.13, total return would have been 26.50% and the ratio of net investment income to average net assets would have been 0.62%.

(d) Amount rounds to less than \$0.01 per share.

(e) A sales charge for Class A shares is not reflected in total return calculations.

(f) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(g) Periods less than one year are not annualized.

(h) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(i) Computed on an annualized basis for periods less than one year.

(j) Effective July 1, 2021, the expense limit decreased from 1.30% to 1.05%.

(k) Includes refund of prior year service fee of 0.01%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis Oakmark Fund—Class C					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 16.74	\$ 23.50	\$ 19.17	\$ 18.92	\$ 16.66	\$ 21.58
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income (loss)(a)	(0.01)	(0.02)	(0.12)	(0.04)(b)	0.02(c)	(0.07)
Net realized and unrealized gain (loss)	2.86	(3.23)	6.44	2.31	4.20	(2.83)
Total from Investment Operations	2.85	(3.25)	6.32	2.27	4.22	(2.90)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(d)	(0.05)	(0.00)(d)	—	(0.07)	—
Net realized capital gains	—	(3.46)	(1.99)	(2.02)	(1.89)	(2.02)
Total Distributions	(0.00)	(3.51)	(1.99)	(2.02)	(1.96)	(2.02)
Net asset value, end of the period	\$ 19.59	\$ 16.74	\$ 23.50	\$ 19.17	\$ 18.92	\$ 16.66
Total return(e)	17.03%(f)(g)	(13.97)%(f)	32.99%(f)	12.15%(b)	25.82%(c)	(13.63)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$51,903	\$51,987	\$50,042	\$35,940	\$54,384	\$53,606
Net expenses	1.80%(h)(i)	1.80%(h)	1.87%(h)(j)	1.95%	1.92%	1.88%
Gross expenses	1.90%(i)	1.85%	1.89%	1.95%	1.92%	1.88%
Net investment income (loss)	(0.10)%(i)	(0.10)%	(0.49)%	(0.23)%(b)	0.12%(c)	(0.33)%
Portfolio turnover rate	25%	69%	23%	22%	15%	39%

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment loss per share would have been \$(0.08), total return would have been 11.85% and the ratio of net investment loss to average net assets would have been (0.46)%.

(c) Includes a non-recurring dividend. Without this dividend, net investment loss per share would have been \$(0.02), total return would have been 25.50% and the ratio of net investment loss to average net assets would have been (0.12)%.

(d) Amount rounds to less than \$0.01 per share.

(e) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(f) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(g) Periods less than one year are not annualized.

(h) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(i) Computed on an annualized basis for periods less than one year.

(j) Effective July 1, 2021, the expense limit decreased from 2.05% to 1.80%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis Oakmark Fund—Class N					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$23.36	\$ 31.13	\$24.72	\$23.78	\$20.49	\$ 25.91
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.12	0.26	0.23	0.18(b)	0.22(c)	0.22
Net realized and unrealized gain (loss)	4.00	(4.29)	8.31	2.98	5.25	(3.45)
Total from Investment Operations	4.12	(4.03)	8.54	3.16	5.47	(3.23)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(d)	(0.28)	(0.14)	(0.20)	(0.29)	(0.17)
Net realized capital gains	—	(3.46)	(1.99)	(2.02)	(1.89)	(2.02)
Total Distributions	(0.00)	(3.74)	(2.13)	(2.22)	(2.18)	(2.19)
Net asset value, end of the period	\$27.48	\$ 23.36	\$31.13	\$24.72	\$23.78	\$ 20.49
Total return(e)	17.64%(f)	(13.06)%	34.54%	13.41%(b)	27.16%(c)	(12.60)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$ 576	\$ 517	\$ 682	\$ 364	\$ 801	\$ 10
Net expenses(g)	0.75%(h)	0.75%	0.80%(i)	0.86%	0.83%	0.75%
Gross expenses	1.12%(h)	0.93%	1.55%	1.05%	1.25%	3.79%
Net investment income	0.96%(h)	0.93%	0.79%	0.85%(b)	0.93%(c)	0.88%
Portfolio turnover rate	25%	69%	23%	22%	15%	39%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.14, total return would have been 13.13% and the ratio of net investment income to average net assets would have been 0.67%.

(c) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.22, total return would have been 26.90% and the ratio of net investment income to average net assets would have been 0.92%.

(d) Amount rounds to less than \$0.01 per share.

(e) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(f) Periods less than one year are not annualized.

(g) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(h) Computed on an annualized basis for periods less than one year.

(i) Effective July 1, 2021, the expense limit decreased from 1.00% to 0.75%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis Oakmark Fund—Class Y					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 23.29	\$ 31.04	\$ 24.68	\$ 23.75	\$ 20.46	\$ 25.90
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.12	0.25	0.17	0.17(b)	0.27(c)	0.17
Net realized and unrealized gain (loss)	3.98	(4.28)	8.31	2.95	5.17	(3.44)
Total from Investment Operations	4.10	(4.03)	8.48	3.12	5.44	(3.27)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(d)	(0.26)	(0.13)	(0.17)	(0.26)	(0.15)
Net realized capital gains	—	(3.46)	(1.99)	(2.02)	(1.89)	(2.02)
Total Distributions	(0.00)	(3.72)	(2.12)	(2.19)	(2.15)	(2.17)
Net asset value, end of the period	\$ 27.39	\$ 23.29	\$ 31.04	\$ 24.68	\$ 23.75	\$ 20.46
Total return	17.60%(e)(f)	(13.10%)(e)	34.35%(e)	13.28%(b)	27.06%(c)(e)	(12.76)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$136,252	\$103,213	\$99,008	\$37,595	\$46,836	\$53,829
Net expenses	0.80%(g)(h)	0.80%(g)	0.86%(g)(i)	0.95%	0.91%(g)	0.88%
Gross expenses	0.90%(h)	0.85%	0.89%	0.95%	0.92%	0.88%
Net investment income	0.91%(h)	0.89%	0.56%	0.79%(b)	1.16%(c)	0.68%
Portfolio turnover rate	25%	69%	23%	22%	15%	39%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.12, total return would have been 13.00% and the ratio of net investment income to average net assets would have been 0.55%.

(c) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.20, total return would have been 26.80% and the ratio of net investment income to average net assets would have been 0.90%.

(d) Amount rounds to less than \$0.01 per share.

(e) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(f) Periods less than one year are not annualized.

(g) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(h) Computed on an annualized basis for periods less than one year.

(i) Effective July 1, 2021, the expense limit decreased from 1.05% to 0.80%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Natixis Oakmark International Fund—Class A

	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 12.52	\$ 15.15	\$ 14.15	\$ 13.63	\$ 11.29	\$ 15.58
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income (loss)(a)	0.24	0.19	0.27(b)	(0.00)(c)	0.37(d)	0.25
Net realized and unrealized gain (loss)	1.98	(2.60)	0.96	0.55(e)	2.38	(4.02)
Total from Investment Operations	2.22	(2.41)	1.23	0.55	2.75	(3.77)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(c)	(0.22)	(0.23)	(0.03)	(0.41)	(0.29)
Net realized capital gains	—	—	—	—	—	(0.23)
Total Distributions	(0.00)	(0.22)	(0.23)	(0.03)	(0.41)	(0.52)
Net asset value, end of the period	\$ 14.74	\$ 12.52	\$ 15.15	\$ 14.15	\$ 13.63	\$ 11.29
Total return(f)	17.74%(g)(h)	(15.91)%(g)	8.73%(b)(g)	4.06%(g)	24.35%(d)	(24.15)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$145,005	\$120,316	\$152,900	\$131,630	\$172,906	\$257,551
Net expenses	1.15%(i)(j)	1.15%(i)	1.17%(i)(k)	1.29%(i)(l)	1.29%	1.31%
Gross expenses	1.36%(j)	1.38%	1.34%	1.36%	1.29%	1.31%
Net investment income (loss)	3.37%(j)	1.48%	1.73%(b)	(0.03)%	2.91%(d)	1.72%
Portfolio turnover rate	14%	33%	37%	63%	28%	50%

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend and tax reclaims. Without these, net investment income per share would have been \$0.13, total return would have been 7.74% and the ratio of net investment income to average net assets would have been 0.84%.

(c) Amount rounds to less than \$0.01 per share.

(d) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.29, total return would have been 23.55% and the ratio of net investment income to average net assets would have been 2.26%.

(e) The amount shown for a share outstanding does not correspond with the aggregate realized and unrealized gain (loss) on investments for the period due to the timing of sales and redemptions of fund shares in relation to fluctuating market values of investments of the Fund.

(f) A sales charge for Class A shares is not reflected in total return calculations.

(g) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(h) Periods less than one year are not annualized.

(i) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(j) Computed on an annualized basis for periods less than one year.

(k) Effective July 1, 2021, the expense limit decreased from 1.20% to 1.15%.

(l) Effective July 1, 2020, the expense limit decreased from 1.37% to 1.20%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Natixis Oakmark International Fund—Class C

	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 12.31	\$ 14.86	\$ 13.85	\$ 13.41	\$ 11.11	\$ 15.30
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income (loss)(a)	0.17	0.10	0.13(b)	(0.08)	0.26(c)	0.13
Net realized and unrealized gain (loss)	1.96	(2.55)	0.97	0.52(d)	2.34	(3.92)
Total from Investment Operations	2.13	(2.45)	1.10	0.44	2.60	(3.79)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(e)	(0.10)	(0.09)	—	(0.30)	(0.17)
Net realized capital gains	—	—	—	—	—	(0.23)
Total Distributions	(0.00)	(0.10)	(0.09)	—	(0.30)	(0.40)
Net asset value, end of the period	\$ 14.44	\$ 12.31	\$ 14.86	\$ 13.85	\$ 13.41	\$ 11.11
Total return(f)	17.31%(g)(h)	(16.50)%(g)	7.92%(b)(g)	3.28%(g)	23.44%(c)	(24.74)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$35,883	\$39,202	\$69,335	\$96,772	\$179,533	\$212,618
Net expenses	1.90%(i)(j)	1.90%(i)	1.93%(i)(k)	2.05%(i)(l)	2.04%	2.07%
Gross expenses	2.11%(j)	2.13%	2.09%	2.11%	2.04%	2.07%
Net investment income (loss)	2.45%(j)	0.78%	0.85%(b)	(0.76)%	2.09%(c)	0.94%
Portfolio turnover rate	14%	33%	37%	63%	28%	50%

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend and tax reclaims. Without these, net investment income per share would have been \$0.02, total return would have been 6.98% and the ratio of net investment income to average net assets would have been 0.13%.

(c) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.18, total return would have been 22.63% and the ratio of net investment income to average net assets would have been 1.43%.

(d) The amount shown for a share outstanding does not correspond with the aggregate realized and unrealized gain (loss) on investments for the period due to the timing of sales and redemptions of fund shares in relation to fluctuating market values of investments of the Fund.

(e) Amount rounds to less than \$0.01 per share.

(f) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(g) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(h) Periods less than one year are not annualized.

(i) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(j) Computed on an annualized basis for periods less than one year.

(k) Effective July 1, 2021, the expense limit decreased from 1.95% to 1.90%.

(l) Effective July 1, 2020, the expense limit decreased from 2.12% to 1.95%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis Oakmark International Fund—Class N					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$12.46	\$ 15.08	\$14.09	\$13.56	\$11.25	\$ 15.58
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.26	0.32	0.38(b)	0.04	0.33(c)	0.28
Net realized and unrealized gain (loss)	1.98	(2.68)	0.89	0.56(d)	2.45	(4.02)
Total from Investment Operations	2.24	(2.36)	1.27	0.60	2.78	(3.74)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(e)	(0.26)	(0.28)	(0.07)	(0.47)	(0.36)
Net realized capital gains	—	—	—	—	—	(0.23)
Total Distributions	(0.00)	(0.26)	(0.28)	(0.07)	(0.47)	(0.59)
Net asset value, end of the period	\$14.70	\$ 12.46	\$15.08	\$14.09	\$13.56	\$ 11.25
Total return(f)	17.98%(g)	(15.65)%	9.01%(b)	4.44%	24.75%(c)	(23.94)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$ 247	\$ 222	\$ 704	\$ 290	\$ 811	\$ 758
Net expenses(h)	0.85%(i)	0.85%	0.87%(j)	0.92%(k)	0.94%	0.99%
Gross expenses	1.64%(i)	1.01%	1.25%	1.17%	1.08%	1.02%
Net investment income	3.67%(i)	2.56%	2.49%(b)	0.37%	2.56%(c)	2.04%
Portfolio turnover rate	14%	33%	37%	63%	28%	50%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend and tax reclaims. Without these, net investment income per share would have been \$0.11, total return would have been 8.09% and the ratio of net investment income to average net assets would have been 0.70%.

(c) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.27, total return would have been 23.94% and the ratio of net investment income to average net assets would have been 2.15%.

(d) The amount shown for a share outstanding does not correspond with the aggregate realized and unrealized gain (loss) on investments for the period due to the timing of sales and redemptions of fund shares in relation to fluctuating market values of investments of the Fund.

(e) Amount rounds to less than \$0.01 per share.

(f) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(g) Periods less than one year are not annualized.

(h) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(i) Computed on an annualized basis for periods less than one year.

(j) Effective July 1, 2021, the expense limit decreased from 0.90% to 0.85%.

(k) Effective July 1, 2020, the expense limit decreased from 1.07% to 0.90%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Natixis Oakmark International Fund—Class Y						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 12.45	\$ 15.07	\$ 14.08	\$ 13.56	\$ 11.25	\$ 15.56
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.25	0.22	0.30(b)	0.04	0.37(c)	0.26
Net realized and unrealized gain (loss)	1.98	(2.58)	0.96	0.55(d)	2.40	(3.99)
Total from Investment Operations	2.23	(2.36)	1.26	0.59	2.77	(3.73)
LESS DISTRIBUTIONS FROM:						
Net investment income	(0.00)(e)	(0.26)	(0.27)	(0.07)	(0.46)	(0.35)
Net realized capital gains	—	—	—	—	—	(0.23)
Total Distributions	(0.00)	(0.26)	(0.27)	(0.07)	(0.46)	(0.58)
Net asset value, end of the period	\$ 14.68	\$ 12.45	\$ 15.07	\$ 14.08	\$ 13.56	\$ 11.25
Total return	17.92%(f)(g)	(15.71)%(f)	8.97%(b)(f)	4.32%(f)	24.64%(c)	(23.93)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$218,527	\$200,175	\$312,930	\$275,468	\$244,586	\$215,123
Net expenses	0.90%(h)(i)	0.90%(h)	0.92%(h)(j)	1.03%(h)(k)	1.04%	1.07%
Gross expenses	1.11%(i)	1.13%	1.09%	1.11%	1.04%	1.07%
Net investment income	3.54%(i)	1.66%	1.96%(b)	0.41%	2.91%(c)	1.85%
Portfolio turnover rate	14%	33%	37%	63%	28%	50%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend and tax reclaims. Without these, net investment income per share would have been \$0.17, total return would have been 8.04% and the ratio of net investment income to average net assets would have been 1.07%.

(c) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.29, total return would have been 23.84% and the ratio of net investment income to average net assets would have been 2.29%.

(d) The amount shown for a share outstanding does not correspond with the aggregate realized and unrealized gain (loss) on investments for the period due to the timing of sales and redemptions of fund shares in relation to fluctuating market values of investments of the Fund.

(e) Amount rounds to less than \$0.01 per share.

(f) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(g) Periods less than one year are not annualized.

(h) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(i) Computed on an annualized basis for periods less than one year.

(j) Effective July 1, 2021, the expense limit decreased from 0.95% to 0.90%.

(k) Effective July 1, 2020, the expense limit decreased from 1.12% to 0.95%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis U.S. Equity Opportunities Fund—Class A					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 29.01	\$ 43.12	\$ 39.04	\$ 36.53	\$ 31.00	\$ 36.90
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income (loss)(a)	0.01	0.03	(0.11)	(0.05)	0.15(b)	0.08
Net realized and unrealized gain (loss)	6.97	(8.89)	8.99	7.66	9.34	(2.51)
Total from Investment Operations	6.98	(8.86)	8.88	7.61	9.49	(2.43)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.03)	—	—	(0.17)	(0.05)
Net realized capital gains	(0.06)	(5.22)	(4.80)	(5.10)	(3.79)	(3.42)
Total Distributions	(0.06)	(5.25)	(4.80)	(5.10)	(3.96)	(3.47)
Net asset value, end of the period	\$ 35.93	\$ 29.01	\$ 43.12	\$ 39.04	\$ 36.53	\$ 31.00
Total return(c)	24.09%(d)	(21.15)%	23.14%	22.09%	31.03%(b)	(6.48)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$576,962	\$512,392	\$733,423	\$649,754	\$616,922	\$523,665
Net expenses	1.13%(e)	1.12%	1.14%	1.17%	1.17%	1.16%
Gross expenses	1.13%(e)	1.12%	1.14%	1.17%	1.17%	1.16%
Net investment income (loss)	0.08%(e)	0.09%	(0.25)%	(0.14)%	0.42%(b)	0.20%
Portfolio turnover rate	17%	46%	18%	26%	12%	23%

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.09, total return would have been 30.87% and the ratio of net investment income to average net assets would have been 0.26%.

(c) A sales charge for Class A shares is not reflected in total return calculations.

(d) Periods less than one year are not annualized.

(e) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis U.S. Equity Opportunities Fund—Class C					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 12.12	\$ 21.82	\$ 21.89	\$ 22.65	\$ 20.42	\$ 25.73
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment loss(a)	(0.05)	(0.12)	(0.24)	(0.19)	(0.07)(b)	(0.14)
Net realized and unrealized gain (loss)	2.91	(4.36)	4.97	4.53	6.10	(1.75)
Total from Investment Operations	2.86	(4.48)	4.73	4.34	6.03	(1.89)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	—	—	—	(0.01)	—
Net realized capital gains	(0.06)	(5.22)	(4.80)	(5.10)	(3.79)	(3.42)
Total Distributions	(0.06)	(5.22)	(4.80)	(5.10)	(3.80)	(3.42)
Net asset value, end of the period	\$ 14.92	\$ 12.12	\$ 21.82	\$ 21.89	\$ 22.65	\$ 20.42
Total return(c)	23.67%(d)	(21.77)%	22.27%	21.15%	30.06%(b)	(7.18)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$30,466	\$29,356	\$57,492	\$63,126	\$77,924	\$78,783
Net expenses	1.88%(e)	1.87%	1.89%	1.92%	1.92%	1.91%
Gross expenses	1.88%(e)	1.87%	1.89%	1.92%	1.92%	1.91%
Net investment loss	(0.67)%(e)	(0.66)%	(0.99)%	(0.87)%	(0.31)%(b)	(0.54)%
Portfolio turnover rate	17%	46%	18%	26%	12%	23%

(a) Per share net investment loss has been calculated using the average shares outstanding during the period.

(b) Includes non-recurring dividends. Without this dividend, net investment loss per share would have been \$(0.11), total return would have been 29.85% and the ratio of net investment loss to average net assets would have been (0.48)%.

(c) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(d) Periods less than one year are not annualized.

(e) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Natixis U.S. Equity Opportunities Fund—Class N					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$37.72	\$ 54.14	\$47.84	\$43.61	\$36.37	\$42.63
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.08	0.18	0.03	0.13	0.19(b)	0.25
Net realized and unrealized gain (loss)	9.06	(11.23)	11.07	9.20	11.14	(2.91)
Total from Investment Operations	9.14	(11.05)	11.10	9.33	11.33	(2.66)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.15)	—	—	(0.30)	(0.18)
Net realized capital gains	(0.06)	(5.22)	(4.80)	(5.10)	(3.79)	(3.42)
Total Distributions	(0.06)	(5.37)	(4.80)	(5.10)	(4.09)	(3.60)
Net asset value, end of the period	\$46.80	\$ 37.72	\$54.14	\$47.84	\$43.61	\$36.37
Total return(c)	24.26%(d)	(20.88)%	23.53%	22.48%	31.44%(b)	(6.11)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$ 208	\$ 167	\$ 177	\$ 172	\$ 654	\$ 1
Net expenses(e)	0.81%(f)	0.81%	0.83%	0.84%	0.83%	0.76%
Gross expenses	1.70%(f)	1.34%	1.38%	1.13%	1.42%	13.35%
Net investment income	0.40%(f)	0.41%	0.06%	0.31%	0.44%(b)	0.56%
Portfolio turnover rate	17%	46%	18%	26%	12%	23%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.19, total return would have been 31.27% and the ratio of net investment income to average net assets would have been 0.44%.

(c) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(d) Periods less than one year are not annualized.

(e) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(f) Computed on an annualized basis for periods less than one year.

Financial Highlights (continued)

For a share outstanding throughout each period.

Natixis U.S. Equity Opportunities Fund—Class Y						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 37.60	\$ 53.99	\$ 47.74	\$ 43.56	\$ 36.33	\$ 42.61
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.07	0.15	0.00(b)	0.05	0.29(c)	0.20
Net realized and unrealized gain (loss)	9.03	(11.20)	11.05	9.23	10.99	(2.92)
Total from Investment Operations	9.10	(11.05)	11.05	9.28	11.28	(2.72)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.12)	—	—	(0.26)	(0.14)
Net realized capital gains	(0.06)	(5.22)	(4.80)	(5.10)	(3.79)	(3.42)
Total Distributions	(0.06)	(5.34)	(4.80)	(5.10)	(4.05)	(3.56)
Net asset value, end of the period	\$ 46.64	\$ 37.60	\$ 53.99	\$ 47.74	\$ 43.56	\$ 36.33
Total return	24.23%(d)	(20.95)%	23.48%	22.36%	31.36%(c)(e)	(6.24)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$268,900	\$191,912	\$284,738	\$243,302	\$283,864	\$296,255
Net expenses	0.88%(f)	0.87%	0.89%	0.92%	0.91%(g)	0.91%
Gross expenses	0.88%(f)	0.87%	0.89%	0.92%	0.92%	0.91%
Net investment income	0.32%(f)	0.35%	0.00%(h)	0.13%	0.69%(c)	0.45%
Portfolio turnover rate	17%	46%	18%	26%	12%	23%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Amount rounds to less than \$0.01 per share.

(c) Includes non-recurring dividends. Without this dividend, net investment income per share would have been \$0.22, total return would have been 31.16% and the ratio of net investment income to average net assets would have been 0.53%.

(d) Periods less than one year are not annualized.

(e) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(f) Computed on an annualized basis for periods less than one year.

(g) The administrator agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(h) Amount rounds to less than 0.01%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Mid Cap Fund—Class A						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 19.64	\$ 22.70	\$ 21.79	\$ 22.42	\$ 17.37	\$ 22.65
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.03	0.11	0.05	0.07	0.03	0.09
Net realized and unrealized gain (loss)	0.99	(2.53)	4.52	1.96	5.21	(3.71)
Total from Investment Operations	1.02	(2.42)	4.57	2.03	5.24	(3.62)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.13)	(0.04)	(0.04)	(0.02)	(0.15)
Net realized capital gains	—	(0.51)	(3.62)	(2.62)	(0.17)	(1.51)
Total Distributions	—	(0.64)	(3.66)	(2.66)	(0.19)	(1.66)
Net asset value, end of the period	\$ 20.66	\$ 19.64	\$ 22.70	\$ 21.79	\$ 22.42	\$ 17.37
Total return(b)	5.19%(c)(d)	(10.80)(c)	21.32%(c)	10.46%(c)	30.21%(c)	(16.10)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$34,751	\$33,507	\$37,849	\$30,567	\$33,434	\$43,769
Net expenses	1.15%(e)(f)	1.15%(e)	1.17%(e)(g)	1.20%(e)	1.25%(e)(h)(i)	1.24%
Gross expenses	1.24%(f)	1.21%	1.23%	1.29%	1.28%(h)	1.24%
Net investment income	0.28%(f)	0.55%	0.22%	0.35%	0.16%	0.42%
Portfolio turnover rate	28%	53%	71%	52%	52%	44%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) A sales charge for Class A shares is not reflected in total return calculations.

(c) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(d) Periods less than one year are not annualized.

(e) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(f) Computed on an annualized basis for periods less than one year.

(g) Effective July 1, 2021, the expense limit decreased from 1.20% to 1.15%.

(h) Includes interest expense. Without this expense the ratio of net expenses would have been 1.23% and the ratio of gross expenses would have been 1.26%.

(i) Effective July 1, 2019, the expense limit decreased from 1.40% to 1.20%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Mid Cap Fund—Class C						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$17.75	\$ 20.58	\$ 20.15	\$ 21.06	\$ 16.43	\$ 21.50
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment loss(a)	(0.05)	(0.04)	(0.13)	(0.08)	(0.10)	(0.08)
Net realized and unrealized gain (loss)	0.90	(2.28)	4.18	1.79	4.90	(3.48)
Total from Investment Operations	0.85	(2.32)	4.05	1.71	4.80	(3.56)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	—	(0.00)(b)	—	(0.00)(b)	—
Net realized capital gains	—	(0.51)	(3.62)	(2.62)	(0.17)	(1.51)
Total Distributions	—	(0.51)	(3.62)	(2.62)	(0.17)	(1.51)
Net asset value, end of the period	\$18.60	\$ 17.75	\$ 20.58	\$ 20.15	\$ 21.06	\$ 16.43
Total return(c)	4.79%(d)(e)	(11.46)%(d)	20.44%(d)	9.60%(d)	29.25%(d)	(16.71)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$6,237	\$ 7,405	\$11,436	\$14,023	\$21,932	\$23,967
Net expenses	1.90%(f)(g)	1.90%(f)	1.93%(f)(h)	1.95%(f)	1.99%(f)(i)(j)	1.98%
Gross expenses	1.99%(g)	1.96%	1.98%	2.04%	2.02%(i)	1.98%
Net investment loss	(0.51)%(g)	(0.22)%	(0.56)%	(0.42)%	(0.50)%	(0.36)%
Portfolio turnover rate	28%	53%	71%	52%	52%	44%

(a) Per share net investment loss has been calculated using the average shares outstanding during the period.

(b) Amount rounds to less than \$0.01 per share.

(c) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(d) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(e) Periods less than one year are not annualized.

(f) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(g) Computed on an annualized basis for periods less than one year.

(h) Effective July 1, 2021, the expense limit decreased from 1.95% to 1.90%.

(i) Includes interest expense. Without this expense the ratio of net expenses would have been 1.98% and the ratio of gross expenses would have been 2.01%.

(j) Effective July 1, 2019, the expense limit decreased from 2.15% to 1.95%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Vaughan Nelson Mid Cap Fund—Class N					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 19.95	\$ 23.05	\$ 22.07	\$ 22.66	\$ 17.54	\$ 22.87
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.06	0.17	0.14	0.13	0.11	0.17
Net realized and unrealized gain (loss)	1.01	(2.57)	4.58	2.00	5.27	(3.75)
Total from Investment Operations	1.07	(2.40)	4.72	2.13	5.38	(3.58)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.19)	(0.12)	(0.10)	(0.09)	(0.24)
Net realized capital gains	—	(0.51)	(3.62)	(2.62)	(0.17)	(1.51)
Total Distributions	—	(0.70)	(3.74)	(2.72)	(0.26)	(1.75)
Net asset value, end of the period	\$ 21.02	\$ 19.95	\$ 23.05	\$ 22.07	\$ 22.66	\$ 17.54
Total return	5.36%(b)(c)	(10.54%)(b)	21.70%(b)	10.83%(b)	30.67%(b)	(15.78)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$60,861	\$72,804	\$91,416	\$17,965	\$18,262	\$70,902
Net expenses	0.85%(d)(e)	0.85%(d)	0.86%(d)(f)	0.90%(d)	0.92%(d)(g)(h)	0.88%
Gross expenses	0.89%(e)	0.87%	0.89%	0.94%	0.93%(g)	0.88%
Net investment income	0.56%(e)	0.84%	0.55%	0.65%	0.51%	0.76%
Portfolio turnover rate	28%	53%	71%	52%	52%	44%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(c) Periods less than one year are not annualized.

(d) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(e) Computed on an annualized basis for periods less than one year.

(f) Effective July 1, 2021, the expense limit decreased from 0.90% to 0.85%.

(g) Includes interest expense. Without this expense the ratio of net expenses would have been 0.91% and the ratio of gross expenses would have been 0.91%.

(h) Effective July 1, 2019, the expense limit decreased from 1.10% to 0.90%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Mid Cap Fund—Class Y						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 19.99	\$ 23.09	\$ 22.10	\$ 22.69	\$ 17.57	\$ 22.89
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.05	0.16	0.11	0.12	0.10	0.15
Net realized and unrealized gain (loss)	1.01	(2.57)	4.60	2.00	5.26	(3.75)
Total from Investment Operations	1.06	(2.41)	4.71	2.12	5.36	(3.60)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.18)	(0.10)	(0.09)	(0.07)	(0.21)
Net realized capital gains	—	(0.51)	(3.62)	(2.62)	(0.17)	(1.51)
Total Distributions	—	(0.69)	(3.72)	(2.71)	(0.24)	(1.72)
Net asset value, end of the period	\$ 21.05	\$ 19.99	\$ 23.09	\$ 22.10	\$ 22.69	\$ 17.57
Total return	5.30%(b)(c)	(10.58)(b)	21.65%(b)	10.76%(b)	30.52%(b)	(15.85)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$143,489	\$148,505	\$226,838	\$227,501	\$298,705	\$453,085
Net expenses	0.90%(d)(e)	0.90%(d)	0.93%(d)(f)	0.95%(d)	1.00%(d)(g)(h)	0.99%
Gross expenses	0.99%(e)	0.96%	0.98%	1.04%	1.02%(g)	0.99%
Net investment income	0.52%(e)	0.78%	0.45%	0.60%	0.48%	0.66%
Portfolio turnover rate	28%	53%	71%	52%	52%	44%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(c) Periods less than one year are not annualized.

(d) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(e) Computed on an annualized basis for periods less than one year.

(f) Effective July 1, 2021, the expense limit decreased from 0.95% to 0.90%.

(g) Includes interest expense. Without this expense the ratio of net expenses would have been 0.98% and the ratio of gross expenses would have been 1.01%.

(h) Effective July 1, 2019, the expense limit decreased from 1.15% to 0.95%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Small Cap Value Fund—Class A						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 15.17	\$ 17.87	\$ 16.69	\$ 15.45	\$ 12.48	\$ 18.71
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income (loss)(a)	0.05	(0.02)	0.00(b)(c)	0.00(c)	0.02	0.01
Net realized and unrealized gain (loss)	2.16	(1.78)	4.98	1.33	3.06	(2.76)
Total from Investment Operations	2.21	(1.80)	4.98	1.33	3.08	(2.75)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	—	(0.01)	(0.00)(c)	(0.03)	(0.00)(c)
Net realized capital gains	—	(0.90)	(3.79)	(0.09)	(0.08)	(3.48)
Total Distributions	—	(0.90)	(3.80)	(0.09)	(0.11)	(3.48)
Net asset value, end of the period	\$ 17.38	\$ 15.17	\$ 17.87	\$ 16.69	\$ 15.45	\$ 12.48
Total return(d)	14.57%(e)(f)	(10.19)%(e)	30.24%(b)(e)	8.91%(e)	24.66%(e)	(14.84)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$100,036	\$66,339	\$81,493	\$61,571	\$67,525	\$66,376
Net expenses	1.25%(g)(h)	1.25%(g)	1.27%(g)(i)	1.32%(g)(j)	1.40%(g)(k)	1.38%
Gross expenses	1.38%(h)	1.37%	1.43%	1.53%	1.47%	1.38%
Net investment income (loss)	0.58%(h)	(0.12)%	0.01%(b)	0.02%	0.12%	0.03%
Portfolio turnover rate	29%	63%	92%	105%	61%	70%

(a) Per share net investment income (loss) has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment loss per share would have been \$(0.05), total return would have been 29.95% and the ratio of net investment loss to average net assets would have been (0.25)%.

(c) Amount rounds to less than \$0.01 per share.

(d) A sales charge for Class A shares is not reflected in total return calculations.

(e) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(f) Periods less than one year are not annualized.

(g) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(h) Computed on an annualized basis for periods less than one year.

(i) Effective July 1, 2021, the expense limit decreased from 1.30% to 1.25%.

(j) Effective July 1, 2020, the expense limit decreased from 1.34% to 1.30%.

(k) Effective July 1, 2019, the expense limit decreased from 1.45% to 1.34%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Small Cap Value Fund—Class C						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 5.30	\$ 6.94	\$ 8.34	\$ 7.84	\$ 6.41	\$ 11.67
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment loss(a)	(0.00)(b)	(0.04)	(0.06)(c)	(0.05)	(0.05)	(0.09)
Net realized and unrealized gain (loss)	0.75	(0.70)	2.45	0.64	1.57	(1.69)
Total from Investment Operations	0.75	(0.74)	2.39	0.59	1.52	(1.78)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	—	—	(0.00)(b)	(0.01)	(0.00)(b)
Net realized capital gains	—	(0.90)	(3.79)	(0.09)	(0.08)	(3.48)
Total Distributions	—	(0.90)	(3.79)	(0.09)	(0.09)	(3.48)
Net asset value, end of the period	\$ 6.05	\$ 5.30	\$ 6.94	\$ 8.34	\$ 7.84	\$ 6.41
Total return(d)	14.15%(e)(f)	(11.01)%(e)	29.45%(c)(e)	8.08%(e)	23.69%(e)	(15.51)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$4,429	\$ 2,118	\$ 966	\$ 983	\$1,450	\$ 3,480
Net expenses	2.00%(g)(h)	2.00%(g)	2.03%(g)(i)	2.07%(g)(j)	2.16%(g)(k)	2.12%
Gross expenses	2.13%(h)	2.12%	2.19%	2.28%	2.23%	2.12%
Net investment loss	(0.12)%(h)	(0.74)%	(0.67)%(c)	(0.71)%	(0.68)%	(0.83)%
Portfolio turnover rate	29%	63%	92%	105%	61%	70%

(a) Per share net investment loss has been calculated using the average shares outstanding during the period.

(b) Amount rounds to less than \$0.01 per share.

(c) Includes a non-recurring dividend. Without this dividend, net investment loss per share would have been \$(0.10), total return would have been 29.09% and the ratio of net investment loss to average net assets would have been (0.99)%.

(d) A contingent deferred sales charge for Class C shares is not reflected in total return calculations.

(e) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(f) Periods less than one year are not annualized.

(g) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(h) Computed on an annualized basis for periods less than one year.

(i) Effective July 1, 2021, the expense limit decreased from 2.05% to 2.00%.

(j) Effective July 1, 2020, the expense limit decreased from 2.09% to 2.05%.

(k) Effective July 1, 2019, the expense limit decreased from 2.20% to 2.09%.

Financial Highlights (continued)

For a share outstanding throughout each period.

	Vaughan Nelson Small Cap Value Fund—Class N					
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$16.16	\$18.96	\$17.52	\$16.20	\$13.08	\$ 19.37
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.08	0.04	0.01(b)	0.04	0.08	0.08
Net realized and unrealized gain (loss)	2.30	(1.91)	5.29	1.42	3.20	(2.86)
Total from Investment Operations	2.38	(1.87)	5.30	1.46	3.28	(2.78)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.03)	(0.07)	(0.05)	(0.08)	(0.03)
Net realized capital gains	—	(0.90)	(3.79)	(0.09)	(0.08)	(3.48)
Total Distributions	—	(0.93)	(3.86)	(0.14)	(0.16)	(3.51)
Net asset value, end of the period	\$18.54	\$16.16	\$18.96	\$17.52	\$16.20	\$ 13.08
Total return(c)	14.73%(d)	(9.95)%	30.64%(b)	9.27%	25.08%	(14.48)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$2,011	\$1,493	\$1,383	\$ 23	\$ 21	\$ 1
Net expenses(e)	0.95%(f)	0.95%	0.97%(g)	1.02%(h)	1.03%(i)	0.96%
Gross expenses	1.12%(f)	1.10%	1.19%	6.54%	11.80%	15.17%
Net investment income	0.88%(f)	0.22%	0.03%(b)	0.31%	0.52%	0.43%
Portfolio turnover rate	29%	63%	92%	105%	61%	70%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.01, total return would have been 30.37% and the ratio of net investment income to average net assets would have been 0.03%.

(c) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(d) Periods less than one year are not annualized.

(e) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(f) Computed on an annualized basis for periods less than one year.

(g) Effective July 1, 2021, the expense limit decreased from 1.00% to 0.95%.

(h) Effective July 1, 2020, the expense limit decreased from 1.04% to 1.00%.

(i) Effective July 1, 2019, the expense limit decreased from 1.15% to 1.04%.

Financial Highlights (continued)

For a share outstanding throughout each period.

Vaughan Nelson Small Cap Value Fund—Class Y						
	Six Months Ended June 30, 2023 (Unaudited)	Year Ended December 31, 2022	Year Ended December 31, 2021	Year Ended December 31, 2020	Year Ended December 31, 2019	Year Ended December 31, 2018
Net asset value, beginning of the period	\$ 16.15	\$ 18.95	\$ 17.51	\$ 16.19	\$ 13.08	\$ 19.37
INCOME (LOSS) FROM INVESTMENT OPERATIONS:						
Net investment income(a)	0.08	0.04	0.06(b)	0.04	0.05	0.04
Net realized and unrealized gain (loss)	2.29	(1.91)	5.23	1.41	3.21	(2.84)
Total from Investment Operations	2.37	(1.87)	5.29	1.45	3.26	(2.80)
LESS DISTRIBUTIONS FROM:						
Net investment income	—	(0.03)	(0.06)	(0.04)	(0.07)	(0.01)
Net realized capital gains	—	(0.90)	(3.79)	(0.09)	(0.08)	(3.48)
Total Distributions	—	(0.93)	(3.85)	(0.13)	(0.15)	(3.49)
Net asset value, end of the period	\$ 18.52	\$ 16.15	\$ 18.95	\$ 17.51	\$ 16.19	\$ 13.08
Total return	14.68%(c)(d)	(9.98)%(c)	30.61%(b)(c)	9.23%(c)	24.88%(c)	(14.61)%
RATIOS TO AVERAGE NET ASSETS:						
Net assets, end of the period (000's)	\$245,908	\$120,585	\$66,054	\$49,315	\$44,482	\$58,538
Net expenses	1.00%(e)(f)	1.00%(e)	1.02%(e)(g)	1.07%(e)(h)	1.15%(e)(i)	1.12%
Gross expenses	1.13%(f)	1.12%	1.18%	1.28%	1.23%	1.12%
Net investment income	0.88%(f)	0.22%	0.28%(b)	0.26%	0.35%	0.22%
Portfolio turnover rate	29%	63%	92%	105%	61%	70%

(a) Per share net investment income has been calculated using the average shares outstanding during the period.

(b) Includes a non-recurring dividend. Without this dividend, net investment income per share would have been \$0.00, total return would have been 30.26% and the ratio of net investment income to average net assets would have been 0.01%.

(c) Had certain expenses not been waived/reimbursed during the period, total returns would have been lower.

(d) Periods less than one year are not annualized.

(e) The investment adviser agreed to waive its fees and/or reimburse a portion of the Fund's expenses during the period. Without this waiver/reimbursement, expenses would have been higher.

(f) Computed on an annualized basis for periods less than one year.

(g) Effective July 1, 2021, the expense limit decreased from 1.05% to 1.00%.

(h) Effective July 1, 2020, the expense limit decreased from 1.09% to 1.05%.

(i) Effective July 1, 2019, the expense limit decreased from 1.20% to 1.09%.

Notes to Financial Statements

June 30, 2023 (Unaudited)

1. Organization. Loomis Sayles Funds II, Natixis Funds Trust I and Natixis Funds Trust II (the “Trusts” and each a “Trust”) are each organized as a Massachusetts business trust. Each Trust is registered under the Investment Company Act of 1940, as amended (the “1940 Act”), as an open-end management investment company. Each Declaration of Trust permits the Board of Trustees to authorize the issuance of an unlimited number of shares of the Trust in multiple series. The financial statements for certain funds of the Trusts are presented in separate reports. The following funds (individually, a “Fund” and collectively, the “Funds”) are included in this report:

Loomis Sayles Funds II:

Loomis Sayles International Growth Fund (“International Growth Fund”)

Natixis Funds Trust I:

Natixis Oakmark International Fund

Natixis U.S. Equity Opportunities Fund (“U.S. Equity Opportunities Fund”)

Vaughan Nelson Small Cap Value Fund (“Small Cap Value Fund”)

Natixis Funds Trust II:

Natixis Oakmark Fund

Vaughan Nelson Mid Cap Fund (“Mid Cap Fund”)

Each Fund is a diversified investment company, except for International Growth Fund, which is a non-diversified investment company.

Each Fund offers Class A, Class C, Class N and Class Y shares.

Class A shares are sold with a maximum front-end sales charge of 5.75%. Class C shares do not pay a front-end sales charge, pay higher Rule 12b-1 fees than Class A shares for eight years (at which point they automatically convert to Class A shares) (prior to May 1, 2021, Class C shares automatically converted to Class A shares after ten years) and may be subject to a contingent deferred sales charge (“CDSC”) of 1.00% if those shares are redeemed within one year of acquisition, except for reinvested distributions. Class N and Class Y shares do not pay a front-end sales charge, a CDSC or Rule 12b-1 fees. Class N shares are offered with an initial minimum investment of \$1,000,000. Class Y shares are offered with an initial minimum investment of \$100,000. Certain categories of investors are exempted from the minimum investment amounts for Class N and Class Y as outlined in the relevant Funds’ prospectus.

Most expenses can be directly attributed to a Fund. Expenses which cannot be directly attributed to a Fund are generally apportioned based on the relative net assets of each of the Funds in Natixis Funds Trust I, Natixis Funds Trust II, Natixis Funds Trust IV and Gateway Trust (“Natixis Funds Trusts”), Loomis Sayles Funds I and Loomis Sayles Funds II (“Loomis Sayles Funds Trusts”) and Natixis ETF Trust and Natixis ETF Trust II (“Natixis ETF Trusts”). Expenses of a Fund are borne *pro rata* by the holders of each class of shares, except that each class bears expenses unique to that class (such as the Rule 12b-1 fees applicable to Class A and Class C), and transfer agent fees are borne collectively for Class A, Class C and Class Y, and individually for Class N. In addition, each class votes as a class only with respect to its own Rule 12b-1 Plan. Shares of each class would receive their *pro rata* share of the net assets of the Fund if the Fund were liquidated. The Trustees approve separate distributions from net investment income on each class of shares.

2. Significant Accounting Policies. The following is a summary of significant accounting policies consistently followed by each Fund in the preparation of its financial statements. The Funds’ financial statements follow the accounting and reporting guidelines provided for investment companies and are prepared in accordance with accounting principles generally accepted in the United States of America which require the use of management estimates that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. Management has evaluated the events and transactions subsequent to period-end through the date the financial statements were issued and has determined that there were no material events that would require disclosure in the Funds’ financial statements.

a. Valuation. Registered investment companies are required to value portfolio investments using an unadjusted, readily available market quotation. Each 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 Funds’ 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 (“NAV”) 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.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

Debt securities and unlisted preferred equity securities are fair valued based on evaluated bids furnished to the Funds 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. Forward foreign currency contracts are fair valued utilizing interpolated rates determined based on information provided by an independent pricing service.

The Funds 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 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.

b. Investment Transactions and Related Investment Income. Investment transactions are accounted for on a trade date plus one day basis for daily NAV calculation. However, for financial reporting purposes, investment transactions are reported on trade date. Dividend income (including income reinvested) and foreign withholding tax, if applicable, are recorded on the ex-dividend date, or in the case of certain foreign securities, as soon as a Fund is notified, and interest income is recorded on an accrual basis. Dividends reinvested and stock dividends are reflected as non-cash dividends on the Statements of Operations. Interest income is increased by the accretion of discount and decreased by the amortization of premium, if applicable. Distributions received from investments in securities that represent a return of capital or capital gain are recorded as a reduction of cost of investments or as a realized gain, respectively. The calendar year-end amounts of ordinary income, capital gains, and return of capital included in distributions received from the Funds' investments in real estate investment trusts ("REITs") are reported to the Funds after the end of the fiscal year; accordingly, the Funds estimate these amounts for accounting purposes until the characterization of REIT distributions is reported to the Funds after the end of the fiscal year. Estimates are based on the most recent REIT distribution information available. In determining net gain or loss on securities sold, the cost of securities has been determined on an identified cost basis. Investment income, non-class specific expenses and realized and unrealized gains and losses are allocated on a *pro rata* basis to each class based on the relative net assets of each class to the total net assets of the Fund.

c. Foreign Currency Translation. The books and records of the Funds 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. Purchases and sales of investment securities, income and expenses are translated into U.S. dollars on the respective dates of such transactions.

Net realized foreign exchange gains or losses arise from sales of foreign currency, changes in exchange rates between the trade and settlement dates on securities transactions and the difference between the amounts of dividends, interest and foreign withholding taxes recorded in the Funds' books and records and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains or losses arise from changes in the value of assets and liabilities, other than investment securities, as of the end of the fiscal period, resulting from changes in exchange rates. Net realized foreign exchange gains or losses and the net change in unrealized foreign exchange gains or losses are disclosed in the Statements of Operations. For federal income tax purposes, net realized foreign exchange gains or losses are characterized as ordinary income, and may, if the Funds have net losses, reduce the amount of income available to be distributed by the Funds.

The values of investment securities are presented at the foreign exchange rates prevailing at the end of the period for financial reporting purposes. Net realized and unrealized gains or losses on investments reported in the Statements of Operations reflect gains or losses resulting from changes in exchange rates and fluctuations which arise due to changes in market prices of investment securities. For federal income tax purposes, a portion of the net realized gain or loss on investments arising from changes in exchange rates, which is reflected in the Statements of Operations, may be characterized as ordinary income and may, if the Funds have net losses, reduce the amount of income available to be distributed by the Funds.

The Funds may use foreign currency exchange contracts to facilitate transactions in foreign-denominated investments. Losses may arise from changes in the value of the foreign currency or if the counterparties do not perform under the contracts' terms.

d. Forward Foreign Currency Contracts. A Fund may enter into forward foreign currency contracts, including forward foreign cross currency contracts, to acquire exposure to foreign currencies or to hedge the Fund's investments against currency fluctuation. A

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

contract can also be used to offset a previous contract. These contracts involve market risk in excess of the unrealized appreciation (depreciation) reflected in the Funds' Statements of Assets and Liabilities. The U.S. dollar value of the currencies a Fund has committed to buy or sell represents the aggregate exposure to each currency a Fund has acquired or hedged through currency contracts outstanding at period end. Gains or losses are recorded for financial statement purposes as unrealized until settlement date. Contracts are traded over-the-counter directly with a counterparty. Risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar. Certain contracts may require the movement of cash and/or securities as collateral for the Fund's or counterparty's net obligations under the contracts. Forward foreign currency contracts outstanding at the end of the period, if any, are listed in each applicable Fund's Portfolio of Investments.

e. Federal and Foreign Income Taxes. The Trusts treat each Fund as a separate entity for federal income tax purposes. Each Fund intends to meet the requirements of the Internal Revenue Code of 1986, as amended, applicable to regulated investment companies, and to distribute to its shareholders substantially all of its net investment income and any net realized capital gains at least annually. Management has performed an analysis of each Fund's tax positions for the open tax years as of June 30, 2023 and has concluded that no provisions for income tax are required. The Funds' federal tax returns for the prior three fiscal years, where applicable, remain subject to examination by the Internal Revenue Service. Management is not aware of any events that are reasonably possible to occur in the next six months that would result in the amounts of any unrecognized tax benefits significantly increasing or decreasing for the Funds. However, management's conclusions regarding tax positions taken may be subject to review and adjustment at a later date based on factors including, but not limited to, new tax laws and accounting regulations and interpretations thereof.

A Fund may be subject to foreign withholding taxes on investment income and taxes on capital gains on investments that are accrued and paid based upon the Fund's understanding of the tax rules and regulations that exist in the countries in which the Fund invests. Foreign withholding taxes on dividend and interest income are reflected on the Statements of Operations as a reduction of investment income, net of amounts that have been or are expected to be reclaimed and paid. Dividends and interest receivable on the Statements of Assets and Liabilities are net of foreign withholding taxes. Foreign withholding taxes where reclaims have been or are expected to be filed and paid are reflected on the Statements of Assets and Liabilities as tax reclaims receivable. Capital gains taxes paid are included in net realized gain (loss) on investments in the Statements of Operations. Accrued but unpaid capital gains taxes are reflected as foreign taxes payable on the Statements of Assets and Liabilities, if applicable, and reduce unrealized gains on investments. In the event that realized gains on investments are subsequently offset by realized losses, taxes paid on realized gains may be returned to a Fund. Such amounts, if applicable, are reflected as foreign tax rebates receivable on the Statements of Assets and Liabilities and are recorded as a realized gain when received.

Certain Funds have filed tax reclaims for previously withheld taxes on dividends earned in certain European Union countries ("EU reclaims") and may continue to make such filings when it is determined to be in the best interest of the Funds and their shareholders. These filings are subject to various administrative proceedings by the local jurisdictions' tax authorities within the European Union, as well as a number of related judicial proceedings. EU reclaims are recognized by a Fund when deemed more likely than not to be collected, and are reflected as a reduction of foreign taxes withheld in the Statements of Operations. Any related receivable is reflected as tax reclaims receivable in the Statements of Assets and Liabilities. Under certain circumstances, EU reclaims may be subject to closing agreements with the Internal Revenue Service ("IRS"), which may materially reduce the reclaim amounts realized by the Funds. Fees and expenses associated with closing agreements will be reflected in the Statements of Operations when it is determined that a closing agreement with the IRS is required.

f. Dividends and Distributions to Shareholders. Dividends and distributions are recorded on the ex-dividend date. The timing and characterization of certain income and capital gain distributions are determined in accordance with federal tax regulations, which may differ from accounting principles generally accepted in the United States of America. Permanent differences are primarily due to differing treatments for book and tax purposes of items such as capital gains taxes, deferred Trustees' fees, distributions in excess of income and/or capital gain, distribution re-designations, foreign currency gains and losses, corporate actions, passive foreign investment company adjustments, return of capital distributions received and capital gain distribution received. Permanent book and tax basis differences relating to shareholder distributions, net investment income and net realized gains will result in reclassifications to capital accounts reported on the Statements of Assets and Liabilities. Temporary differences between book and tax distributable earnings are primarily due to capital gains taxes, wash sales, return of capital distributions received, corporate actions, deferred Trustees' fees, deferral of EU reclaims, capital gain distribution received and passive foreign investment company adjustments. Amounts of income and capital gain available to be distributed on a tax basis are determined annually, and at other times during the Funds' fiscal year as may be necessary to avoid knowingly declaring and paying a return of capital distribution. Distributions from net investment income and short-term capital gains are considered to be distributed from ordinary income for tax purposes.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

The tax characterization of distributions is determined on an annual basis. The tax character of distributions paid to shareholders during the year ended December 31, 2022 was as follows:

Fund	2022 Distributions		
	Ordinary Income	Long-Term Capital Gains	Total
International Growth Fund	\$ 177,885	\$ —	\$ 177,885
Natixis Oakmark Fund	2,835,653	51,140,399	53,976,052
Natixis Oakmark International Fund	6,459,857	—	6,459,857
U.S. Equity Opportunities Fund	1,935,796	120,599,489	122,535,285
Mid Cap Fund	2,282,950	7,705,713	9,988,663
Small Cap Value Fund	2,901,818	6,755,646	9,657,464

Distributions paid to shareholders from net investment income and net realized capital gains, based on accounting principles generally accepted in the United States of America, are consolidated and reported on the Statements of Changes in Net Assets as Distributions to Shareholders. Distributions paid to shareholders from net investment income and net realized capital gains expressed in per-share amounts, based on accounting principles generally accepted in the United States of America, are separately stated and reported within the Financial Highlights.

As of December 31, 2022, capital loss carryforwards and late-year ordinary and post-October capital loss deferrals were as follows:

	International Growth Fund	Natixis Oakmark Fund	Natixis Oakmark International Fund	U.S. Equity Opportunities Fund	Mid Cap Fund	Small Cap Value Fund
Capital loss carryforward:						
Short-term:						
No expiration date	\$(318,617)	\$ —	\$ (7,975,554)	\$ —	\$(16,690,689)	\$ —
Long-term:						
No expiration date	—	—	(112,759,862)	—	(5,472,473)	—
Total capital loss carryforward	(318,617)	—	(120,735,416)	—	(22,163,162)	—
Late-year ordinary and post-October capital loss deferrals*	\$ —	\$(5,213,543)	\$ —	\$ —	\$ —	\$(581,338)

* Under current tax law, capital losses, foreign currency losses, and losses on passive foreign investment companies and contingent payment debt instruments after October 31 or December 31, as applicable, may be deferred and treated as occurring on the first day of the following taxable year. Natixis Oakmark Fund and Small Cap Value Fund are deferring capital losses.

As of June 30, 2023, the tax cost of investments and unrealized appreciation (depreciation) on a federal tax basis were as follows:

	International Growth Fund	Natixis Oakmark Fund	Natixis Oakmark International Fund	U.S. Equity Opportunities Fund	Mid Cap Fund	Small Cap Value Fund
Federal tax cost	\$30,885,905	\$353,852,524	\$366,240,699	\$630,751,050	\$212,529,247	\$311,436,526
Gross tax appreciation	\$ 3,496,147	\$ 51,291,946	\$ 62,182,594	\$263,766,123	\$ 46,474,188	\$ 49,445,371
Gross tax depreciation	(4,484,483)	(8,455,139)	(32,753,430)	(31,183,833)	(3,614,500)	(8,462,164)
Net tax appreciation (depreciation)	\$ (988,336)	\$ 42,836,807	\$ 29,429,164	\$232,582,290	\$ 42,859,688	\$ 40,983,207

Amounts in the table above exclude certain adjustments that will be made at the end of the Fund's fiscal year for tax purposes. Adjustments may include, but are not limited to, wash sales and derivatives mark-to-market.

g. Repurchase Agreements. Each Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which each Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is each 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

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

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 a Fund's ability to dispose of the underlying securities. As of June 30, 2023, each Fund, as applicable, had investments in repurchase agreements for which the value of the related collateral exceeded the value of the repurchase agreement. The gross value of repurchase agreements is included in the Statements of Assets and Liabilities for financial reporting purposes.

h. Indemnifications. Under the Trusts' organizational documents, their officers and Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Funds. Additionally, in the normal course of business, the Funds enter into contracts with service providers that contain general indemnification clauses. The Funds' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, based on experience, the Funds expect the risk of loss to be remote.

3. Fair Value Measurements. In accordance with accounting standards related to fair value measurements and disclosures, the Funds have 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 Funds' 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 Funds have 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 Funds do 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.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

The following is a summary of the inputs used to value the Funds' investments as of June 30, 2023, at value:

International Growth Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks				
Australia	\$ —	\$ 2,201,206	\$ —	\$ 2,201,206
Belgium	—	570,118	—	570,118
China	4,748,216	2,649,281	—	7,397,497
Denmark	—	1,663,213	—	1,663,213
France	—	1,453,834	—	1,453,834
Germany	—	947,646	—	947,646
Japan	—	1,301,892	—	1,301,892
Macau	—	280,312	—	280,312
Netherlands	—	1,096,146	—	1,096,146
Switzerland	459,113	967,765	—	1,426,878
United Kingdom	—	1,869,277	—	1,869,277
United States	2,449,331	2,863,249	—	5,312,580
All Other Common Stocks(a)	3,677,808	—	—	3,677,808
Total Common Stocks	\$11,334,468	\$17,863,939	\$ —	\$29,198,407
Short-Term Investments	—	699,162	—	699,162
Total	\$11,334,468	\$18,563,101	\$ —	\$29,897,569

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

Natixis Oakmark Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$386,258,966	\$ —	\$ —	\$386,258,966
Short-Term Investments	—	10,430,365	—	10,430,365
Total	\$386,258,966	\$10,430,365	\$ —	\$396,689,331

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

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

Natixis Oakmark International Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks				
Australia	\$ —	\$ 660,978	\$ —	\$ 660,978
Belgium	—	6,251,521	—	6,251,521
China	2,026,332	15,613,484	—	17,639,816
Denmark	—	4,116,812	—	4,116,812
France	—	63,839,599	—	63,839,599
Germany	—	105,621,374	—	105,621,374
Hong Kong	—	7,180,329	—	7,180,329
India	—	3,174,355	—	3,174,355
Indonesia	—	446,493	—	446,493
Italy	—	10,788,504	—	10,788,504
Japan	—	13,031,264	—	13,031,264
Korea	—	7,832,153	—	7,832,153
Luxembourg	—	4,073,418	—	4,073,418
Netherlands	—	10,686,293	—	10,686,293
Spain	—	6,277,075	—	6,277,075
Sweden	—	13,895,867	—	13,895,867
Switzerland	—	24,767,967	—	24,767,967
United Kingdom	3,691,716	52,846,341	—	56,538,057
United States	—	4,853,917	—	4,853,917
All Other Common Stocks(a)	15,100,840	—	—	15,100,840
Total Common Stocks	20,818,888	355,957,744	—	376,776,632
Preferred Stocks(a)	—	6,620,835	—	6,620,835
Short-Term Investments	—	12,272,396	—	12,272,396
Total	\$20,818,888	\$374,850,975	\$ —	\$395,669,863

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

U.S. Equity Opportunities Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$837,375,116	\$ —	\$ —	\$837,375,116
Short-Term Investments	—	25,958,224	—	25,958,224
Total	\$837,375,116	\$25,958,224	\$ —	\$863,333,340

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

Mid Cap Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$235,038,859	\$ —	\$ —	\$235,038,859
Short-Term Investments	—	20,350,076	—	20,350,076
Total	\$235,038,859	\$20,350,076	\$ —	\$255,388,935

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

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

Small Cap Value Fund

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$317,803,811	\$ —	\$ —	\$317,803,811
Exchange-Traded Funds	16,146,240	—	—	16,146,240
Short-Term Investments	—	18,469,682	—	18,469,682
Total	<u>\$333,950,051</u>	<u>\$18,469,682</u>	<u>\$ —</u>	<u>\$352,419,733</u>

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

4. Purchases and Sales of Securities. For the six months ended June 30, 2023, purchases and sales of securities (excluding short-term investments) were as follows:

Fund	Purchases	Sales
International Growth Fund	\$ 1,169,196	\$ 484,712
Natixis Oakmark Fund	89,699,553	100,118,683
Natixis Oakmark International Fund	51,650,126	72,805,170
U.S. Equity Opportunities Fund	132,617,779	196,010,504
Mid Cap Fund	66,942,641	100,618,266
Small Cap Value Fund	189,677,826	65,925,352

5. Management Fees and Other Transactions with Affiliates.

a. Management Fees. Loomis, Sayles & Company, L.P. ("Loomis Sayles") serves as investment adviser to International Growth Fund. Loomis Sayles is a limited partnership whose sole general partner, Loomis, Sayles & Company, Inc., is indirectly owned by Natixis Investment Managers, LLC, which is part of Natixis Investment Managers, an international asset management group based in Paris, France.

Under the terms of the management agreement, International Growth Fund pays a management fee at the annual rate of 0.75%, calculated daily and payable monthly, based on the Fund's average daily net assets.

Natixis Advisors, LLC ("Natixis Advisors") serves as investment adviser to Natixis Oakmark Fund, Natixis Oakmark International Fund, U.S. Equity Opportunities Fund, Mid Cap Fund and Small Cap Value Fund. Under the terms of the management agreements, each Fund pays a management fee at the following annual rates, calculated daily and payable monthly, based on each Fund's average daily net assets:

Fund	Percentage of Average Daily Net Assets					
	First \$150 million	Next \$50 million	Next \$300 million	Next \$500 million	Next \$500 million	Over \$1.5 billion
Natixis Oakmark Fund	0.70%	0.70%	0.65%	0.60%	0.60%	0.60%
Natixis Oakmark International Fund	0.85%	0.75%	0.75%	0.75%	0.70%	0.70%
U.S. Equity Opportunities Fund	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
Mid Cap Fund	0.75%	0.75%	0.75%	0.75%	0.75%	0.70%
Small Cap Value Fund	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%

Effective July 1, 2023, U.S. Equity Opportunities Fund pays a management fee at the annual rate of 0.67% of the Fund's average daily net assets, calculated daily and payable monthly.

Natixis Advisors has entered into subadvisory agreements for each Fund as listed below.

Natixis Oakmark Fund	Harris Associates L.P. ("Harris")
Natixis Oakmark International Fund	Harris
U.S. Equity Opportunities Fund	Harris
	Loomis Sayles
Mid Cap Fund	Vaughan Nelson Investment Management, L.P. ("Vaughan Nelson")
Small Cap Value Fund	Vaughan Nelson

Natixis Advisors, Harris and Vaughan Nelson are subsidiaries of Natixis Investment Managers, LLC.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

Under the terms of the subadvisory agreements, each Fund has agreed to pay its respective subadviser a subadvisory fee at the following annual rates, calculated daily and payable monthly, based on each Fund's average daily net assets:

Fund	Subadviser	Percentage of Average Daily Net Assets				
		First \$150 million	Next \$50 million	Next \$800 million	Next \$500 million	Over \$1.5 billion
Natixis Oakmark Fund	Harris	0.52%	0.52%	0.50%	0.50%	0.50%
Natixis Oakmark International Fund	Harris	0.60%	0.50%	0.50%	0.45%	0.45%
U.S. Equity Opportunities Fund						
Large Cap Value Segment	Harris	0.52%	0.52%	0.52%	0.52%	0.52%
All Cap Growth Segment	Loomis Sayles	0.35%	0.35%	0.35%	0.35%	0.35%
Mid Cap Fund	Vaughan Nelson	0.47%	0.47%	0.47%	0.47%	0.44%
Small Cap Value Fund	Vaughan Nelson	0.52%	0.52%	0.52%	0.52%	0.52%

Payments to Natixis Advisors are reduced by the amounts of payments to the subadvisers, as calculated based on the table above.

Effective July 1, 2023, U.S. Equity Opportunities Fund Large Cap Value Segment has agreed to pay its respective subadviser a subadvisory fee at the following annual rates, calculated daily and payable monthly, based on the Fund's average daily net assets:

Fund	Subadviser	Percentage of Average Daily Net Assets				
		First \$150 million	Next \$50 million	Next \$800 million	Next \$500 million	Over \$1.5 billion
U.S. Equity Opportunities Fund						
Large Cap Value Segment	Harris	0.51%	0.51%	0.51%	0.51%	0.51%

Loomis Sayles and Natixis Advisors have given binding undertakings to the Funds to waive management fees and/or reimburse certain expenses to limit the Funds' operating expenses, exclusive of acquired fund fees and expenses, brokerage expenses, interest expense, substitute dividend expenses on securities sold short, taxes, organizational and extraordinary expenses such as litigation and indemnification expenses. These undertakings are in effect until April 30, 2024, may be terminated before then only with the consent of the Funds' Board of Trustees, and are reevaluated on an annual basis. Management fees payable, as reflected on the Statements of Assets and Liabilities, is net of waivers and/or expense reimbursements, if any, pursuant to these undertakings. Waivers/reimbursements that exceed management fees payable are reflected on the Statements of Assets and Liabilities as receivable from investment adviser.

For the six months ended June 30, 2023, the expense limits as a percentage of average daily net assets under the expense limitation agreements were as follows:

Fund	Expense Limit as a Percentage of Average Daily Net Assets			
	Class A	Class C	Class N	Class Y
International Growth Fund	1.20%	1.95%	0.90%	0.95%
Natixis Oakmark Fund	1.05%	1.80%	0.75%	0.80%
Natixis Oakmark International Fund	1.15%	1.90%	0.85%	0.90%
U.S. Equity Opportunities Fund	1.15%	1.90%	0.85%	0.90%
Mid Cap Fund	1.15%	1.90%	0.85%	0.90%
Small Cap Value Fund	1.25%	2.00%	0.95%	1.00%

Effective July 1, 2023, the expense limits as a percentage of average daily net assets under the expense limitation agreements for U.S. Equity Opportunities Fund are as follows:

U.S. Equity Opportunities Fund	Expense Limit as a Percentage of Average Daily Net Assets			
	Class A	Class C	Class N	Class Y
	1.12%	1.87%	0.82%	0.87%

This new undertaking is in effect until April 30, 2025, may be terminated before then only with the consent of the Funds' Board of Trustees, and will be reevaluated on an annual basis.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

Loomis Sayles and Natixis Advisors shall be permitted to recover expenses borne under the expense limitation agreements (whether through waiver of management fee or otherwise) on a class by class basis in later periods to the extent the annual operating expenses of a class fall below both (1) a class' expense limitation ratio in place at the time such amounts were waived/reimbursed and (2) a class' current applicable expense limitation ratio, provided, however, that a class is not obligated to pay such waived/reimbursed fees or expenses more than one year after the end of the fiscal year in which the fees or expenses were waived/reimbursed.

For the six months ended June 30, 2023, the management fees and waiver of management fees for each Fund were as follows:

Fund	Gross Management Fees	Contractual Waivers of Management Fees ¹	Net Management Fees	Percentage of Average Daily Net Assets	
				Gross	Net
International Growth Fund	\$ 105,406	\$ 83,101	\$ 22,305	0.75%	0.16%
Natixis Oakmark Fund	1,282,495	189,094	1,093,401	0.68%	0.58%
Natixis Oakmark International Fund	1,526,552	406,269	1,120,283	0.79%	0.58%
U.S. Equity Opportunities Fund	2,749,420	—	2,749,420	0.70%	0.70%
Mid Cap Fund	971,354	95,200	876,154	0.75%	0.68%
Small Cap Value Fund	1,020,613	152,847	867,766	0.85%	0.72%

¹ Management fee waivers are subject to possible recovery until December 31, 2024.

No expenses were recovered for any of the Funds during the six months ended June 30, 2023 under the terms of the expense limitation agreements.

b. Service and Distribution Fees. Natixis Distribution, LLC ("Natixis Distribution"), which is a wholly-owned subsidiary of Natixis Investment Managers, LLC, has entered into a distribution agreement with the Trusts. Pursuant to this agreement, Natixis Distribution serves as principal underwriter of the Funds of the Trusts.

Pursuant to Rule 12b-1 under the 1940 Act, the Trusts have adopted a Service Plan relating to each Fund's Class A shares (the "Class A Plans") and a Distribution and Service Plan relating to each Fund's Class C shares (the "Class C Plans").

Under the Class A Plans, each Fund pays Natixis Distribution a monthly service fee at an annual rate not to exceed 0.25% of the average daily net assets attributable to the Funds' Class A shares, as reimbursement for expenses incurred by Natixis Distribution in providing personal services to investors in Class A shares and/or the maintenance of shareholder accounts.

Under the Class C Plans, each Fund pays Natixis Distribution a monthly service fee at an annual rate not to exceed 0.25% of the average daily net assets attributable to the Funds' Class C shares, as compensation for services provided by Natixis Distribution in providing personal services to investors in Class C shares and/or the maintenance of shareholder accounts.

Also under the Class C Plans, each Fund pays Natixis Distribution a monthly distribution fee at an annual rate of 0.75% of the average daily net assets attributable to the Funds' Class C shares, as compensation for services provided by Natixis Distribution in connection with the marketing or sale of Class C shares.

For the six months ended June 30, 2023, the service and distribution fees for each Fund were as follows:

Fund	Service Fees		Distribution Fees
	Class A	Class C	Class C
International Growth Fund	\$ 174	\$ 1	\$ 3
Natixis Oakmark Fund	258,277	65,363	196,088
Natixis Oakmark International Fund	169,515	48,994	146,981
U.S. Equity Opportunities Fund	683,170	37,165	111,494
Mid Cap Fund	42,038	8,602	25,805
Small Cap Value Fund	86,257	4,205	12,613

c. Administrative Fees. Natixis Advisors provides certain administrative services for the Funds and contracts with State Street Bank and Trust Company ("State Street Bank") to serve as sub-administrator. Pursuant to an agreement among Natixis Funds Trusts, Loomis Sayles Funds Trusts, Natixis ETF Trusts and Natixis Advisors, each Fund pays Natixis Advisors monthly its *pro rata* portion of fees equal to an annual rate of 0.0540% of the first \$15 billion of the average daily net assets of the Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts, 0.0500% of the next \$15 billion, 0.0400% of the next \$30 billion, 0.0275% of the next \$30 billion and 0.0225%

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

of such assets in excess of \$90 billion, subject to an annual aggregate minimum fee for the Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts of \$10 million, which is reevaluated on an annual basis.

For the six months ended June 30, 2023, the administrative fees for each Fund were as follows:

<u>Fund</u>	<u>Administrative Fees</u>
International Growth Fund	\$ 6,515
Natixis Oakmark Fund	87,894
Natixis Oakmark International Fund	89,719
U.S. Equity Opportunities Fund	182,005
Mid Cap Fund	60,018
Small Cap Value Fund	55,638

d. Sub-Transfer Agent Fees. Natixis Distribution has entered into agreements, which include servicing agreements, with financial intermediaries that provide recordkeeping, processing, shareholder communications and other services to customers of the intermediaries that hold positions in the Funds and has agreed to compensate the intermediaries for providing those services. Intermediaries transact with the Funds primarily through the use of omnibus accounts on behalf of their customers who hold positions in the Funds. These services would have been provided by the Funds' transfer agent and other service providers if the shareholders' accounts were maintained directly at the Funds' transfer agent. Accordingly, the Funds have agreed to reimburse Natixis Distribution for all or a portion of the servicing fees paid to these intermediaries. The reimbursement amounts (sub-transfer agent fees) paid to Natixis Distribution are subject to a current per-account equivalent fee limit approved by the Funds' Board of Trustees, which is based on fees for similar services paid to the Funds' transfer agent and other service providers. Class N shares do not bear such expenses.

For the six months ended June 30, 2023, the sub-transfer agent fees (which are reflected in transfer agent fees and expenses in the Statements of Operations) for each Fund were as follows:

<u>Fund</u>	<u>Sub-Transfer Agent Fees</u>
International Growth Fund	\$ 1,570
Natixis Oakmark Fund	94,365
Natixis Oakmark International Fund	303,685
U.S. Equity Opportunities Fund	139,448
Mid Cap Fund	81,796
Small Cap Value Fund	88,381

As of June 30, 2023, the Funds owe Natixis Distribution the following reimbursements for sub-transfer agent fees (which are reflected in the Statements of Assets and Liabilities as payable to distributor):

<u>Fund</u>	<u>Reimbursements of Sub-Transfer Agent Fees</u>
International Growth Fund	\$ 38
Natixis Oakmark Fund	2,418
Natixis Oakmark International Fund	7,381
U.S. Equity Opportunities Fund	3,380
Mid Cap Fund	2,049
Small Cap Value Fund	759

Sub-transfer agent fees attributable to Class A, Class C and Class Y are allocated on a *pro rata* basis to each class based on the relative net assets of each class to the total net assets of those classes.

e. Commissions. Commissions (including CDSCs) on Fund shares retained by Natixis Distribution during the six months ended June 30, 2023 was as follows:

<u>Fund</u>	<u>Commissions</u>
Natixis Oakmark Fund	\$22,000
Natixis Oakmark International Fund	2,995
U.S. Equity Opportunities Fund	6,969
Mid Cap Fund	626
Small Cap Value Fund	3,220

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

f. Trustees Fees and Expenses. The Trusts do not pay any compensation directly to their officers or Trustees who are directors, officers or employees of Natixis Advisors, Natixis Distribution, Natixis Investment Managers, LLC or their affiliates. The Chairperson of the Board of Trustees receives a retainer fee at the annual rate of \$369,000. The Chairperson does not receive any meeting attendance fees for Board of Trustees meetings or committee meetings that he attends. Each Independent Trustee (other than the Chairperson) receives, in the aggregate, a retainer fee at the annual rate of \$210,000. Each Independent Trustee also receives a meeting attendance fee of \$10,000 for each meeting of the Board of Trustees that he or she attends in person and \$5,000 for each meeting of the Board of Trustees that he or she attends telephonically. In addition, the chairperson of the Contract Review Committee, the chairperson of the Audit Committee and the chairperson of the Governance Committee each receive an additional retainer fee at the annual rate of \$20,000. Each Contract Review Committee member is compensated \$6,000 for each Committee meeting that he or she attends in person and \$3,000 for each meeting that he or she attends telephonically. Each Audit Committee member is compensated \$6,000 for each Committee meeting that he or she attends in person and \$3,000 for each meeting that he or she attends telephonically. Each Governance Committee member is compensated \$2,500 for each Committee meeting that he or she attends either in person or telephonically. These fees are allocated among the funds in the Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts based on a formula that takes into account, among other factors, the relative net assets of each fund. Trustees are reimbursed for travel expenses in connection with attendance at meetings.

A deferred compensation plan (the "Plan") is available to the Trustees on a voluntary basis. The value of a participating Trustee's deferral account is based on theoretical investments of deferred amounts, on the normal payment dates, in certain funds of the Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts as designated by the participating Trustees. Changes in the value of participants' deferral accounts are allocated *pro rata* among the funds in the Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts and are normally reflected as Trustees' fees and expenses in the Statements of Operations. Deferred amounts remain in the funds until distributed in accordance with the provisions of the Plan. The portions of the accrued obligations allocated to the Funds under the Plan are reflected as Deferred Trustees' fees in the Statements of Assets and Liabilities.

Certain officers and employees of Natixis Advisors, Loomis Sayles and affiliates are also officers and/or Trustees of the Trusts.

g. Affiliated Ownership. As of June 30, 2023, Natixis and affiliates held shares of International Growth Fund representing 98.06% of the Fund's net assets.

Investment activities of affiliated shareholders could have material impacts on the Fund.

h. Reimbursement of Transfer Agent Fees and Expenses. Natixis Advisors has given a binding contractual undertaking to the Funds to reimburse any and all transfer agency expenses for the Funds' Class N shares. This undertaking is in effect through April 30, 2024 and is not subject to recovery under the expense limitation agreement described above.

For the six months ended June 30, 2023, Natixis Advisors reimbursed the Funds for transfer agency expenses as follows:

	Reimbursement of Transfer Agency Expenses
<u>Fund</u>	<u>Class N</u>
International Growth Fund	\$ 849
Natixis Oakmark Fund	839
Natixis Oakmark International Fund	857
U.S. Equity Opportunities Fund	834
Mid Cap Fund	1,015
Small Cap Value Fund	880

6. Class-Specific Transfer Agent Fees and Expenses. Transfer agent fees and expenses attributable to Class A, Class C and Class Y are allocated on a *pro rata* basis to each class based on the relative net assets of each class to the total net assets of those classes. Transfer agent fees and expenses attributable to Class N are allocated to Class N.

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

For the six months ended June 30, 2023, the Funds incurred the following class-specific transfer agent fees and expenses (including sub-transfer agent fees, where applicable):

Fund	Transfer Agent Fees and Expenses			
	Class A	Class C	Class N	Class Y
International Growth Fund	\$ 125	\$ 1	\$ 849	\$ 3,949
Natixis Oakmark Fund	90,959	23,118	839	52,386
Natixis Oakmark International Fund	112,727	32,648	857	176,571
U.S. Equity Opportunities Fund	193,974	10,568	834	73,779
Mid Cap Fund	16,778	3,435	1,015	72,971
Small Cap Value Fund	35,551	1,778	880	87,259

7. Line of Credit. Each Fund, together with certain other funds of Natixis Funds Trusts, Loomis Sayles Funds Trusts and Natixis ETF Trusts, entered into a syndicated, revolving, committed, unsecured line of credit with State Street Bank as administrative agent. The aggregate revolving commitment amount is \$575,000,000. Any one Fund may borrow up to \$402,500,000 under the line of credit agreement (as long as all borrowings by all Funds in the aggregate do not exceed the \$575,000,000 limit at any time), subject to each Fund's investment restrictions and its contractual obligations under the line of credit. Interest is charged to the Funds based upon the terms set forth in the agreement. In addition, a commitment fee of 0.15% per annum, payable at the end of each calendar quarter, is accrued and apportioned among the participating funds based on their average daily unused portion of the line of credit. The Funds paid certain legal fees in connection with the line of credit agreement, which are being amortized over a period of 364 days and are reflected in legal fees on the Statements of Operations. The unamortized balance is reflected as prepaid expenses on the Statements of Assets and Liabilities.

Prior to April 6, 2023, each Fund, together with certain other funds of Natixis Funds Trusts and Loomis Sayles Funds Trusts and Natixis ETF Trusts, entered into a \$500,000,000 committed unsecured line of credit provided by State Street Bank. Any one Fund was able to borrow up to \$350,000,000 under the line of credit agreement (as long as all borrowings by all Funds in the aggregate did not exceed the \$500,000,000 limit at any time), subject to each Fund's investment restrictions and its contractual obligations under the line of credit. Interest was charged to the Funds based upon the terms set forth in the agreement. In addition, a commitment fee of 0.15% per annum, payable at the end of each calendar quarter, was accrued and apportioned among the participating funds based on their average daily unused portion of the line of credit.

For the six months ended June 30, 2023, U.S. Equity Opportunities Fund had an average daily balance on the line of credit (for those days on which there were borrowings) of \$2,850,000 at a weighted average interest rate of 5.43%. Interest expense incurred on the line of credit was \$1,720.

8. Risk. The Funds' investments in foreign securities may be subject to greater political, economic, environmental, credit/counterparty and information risks. The Fund's investments in foreign securities also are subject to foreign currency fluctuations and other foreign currency-related risks. Foreign securities may be subject to higher volatility than U.S. securities, varying degrees of regulation and limited liquidity.

International Growth Fund may invest to a significant extent in variable interest entity ("VIE") structures. VIE structures can vary, but generally consist of a U.S.-listed company with contractual arrangements, through one or more wholly-owned special purpose vehicles, with a Chinese company that ultimately provides the U.S.-listed company with contractual rights to obtain economic benefits from the Chinese company. The VIE structure enables foreign investors, such as the Fund, to obtain investment exposure similar to that of an equity owner in a Chinese company in situations in which the Chinese government has restricted or prohibited the ownership of such company by foreign investors. The Fund's exposure to VIE structures may pose additional risks because the VIE structure is not formally recognized under Chinese law. The Chinese government may cease to tolerate VIE structures at any time or impose new restrictions. In addition, Chinese companies using the VIE structure, and listed on stock exchanges in the U.S., could also face delisting or other ramifications for failure to meet the expectations and/or requirements of the U.S. Securities and Exchange Commission, the Public Company Accounting Oversight Board, or other U.S. regulators. Any of these risks could reduce the liquidity and value of these investments or render them valueless.

International Growth Fund is non-diversified, which means that it is not limited under the 1940 Act to a percentage of assets that it may invest in any one issuer. Because the Fund may invest in the securities of a limited number of issuers, an investment in the Fund may involve a higher degree of risk than would be present in a diversified portfolio.

Russia's military invasion of Ukraine in February 2022, the resulting responses by the United States and other countries, and the potential for wider conflict could increase volatility and uncertainty in the financial markets and adversely affect regional and global

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

economies. These and any related events could significantly impact a Fund's performance and the value of an investment in the Fund, even if the Fund does not have direct exposure to Russian issuers or issuers in other countries affected by the invasion.

9. Concentration of Ownership. From time to time, a Fund may have a concentration of one or more accounts constituting a significant percentage of shares outstanding. Investment activities by holders of such accounts could have material impacts on the Funds. As of June 30, 2023, based on management's evaluation of the shareholder account base, the Funds had accounts representing controlling ownership of more than 5% of the Funds' total outstanding shares. The number of such accounts, based on accounts that represent more than 5% of an individual class of shares, and the aggregate percentage of net assets represented by such holdings were as follows:

<u>Fund</u>	<u>Number of 5% Account Holders</u>	<u>Percentage of Ownership</u>
Natixis Oakmark International Fund	1	21.41%
U.S. Equity Opportunities Fund	1	6.52%
Mid Cap Fund	2	24.99%
Small Cap Value Fund	1	7.59%

Omnibus shareholder accounts for which Natixis Advisors understands that the intermediary has discretion over the underlying shareholder accounts or investment models where a shareholder account may be invested for a non-discretionary customer are included in the table above. For other omnibus accounts, the Funds do not have information on the individual shareholder accounts underlying the omnibus accounts; therefore, there could be other 5% shareholders in addition to those disclosed in the table above.

10. Capital Shares. Each Fund may issue an unlimited number of shares of beneficial interest, without par value. Transactions in capital shares were as follows:

	<u>Six Months Ended June 30, 2023</u>		<u>Year Ended December 31, 2022</u>	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>
<u>International Growth Fund</u>				
<u>Class A</u>				
Issued from the sale of shares	1,394	\$ 12,250	4,118	\$ 33,249
Issued in connection with the reinvestment of distributions	—	—	71	565
Redeemed	(1,353)	(11,699)	—	—
Net change	41	\$ 551	4,189	\$ 33,814
<u>Class C</u>				
Redeemed	—	\$ —	(3,928)	\$ (33,853)
Net change	—	\$ —	(3,928)	\$ (33,853)
<u>Class N</u>				
Issued from the sale of shares	—	\$ —	319,693	\$ 2,500,000
Issued in connection with the reinvestment of distributions	—	—	2,314	18,351
Net change	—	\$ —	322,007	\$ 2,518,351
<u>Class Y</u>				
Issued from the sale of shares	119,836	\$ 1,017,450	374,914	\$ 3,190,418
Issued in connection with the reinvestment of distributions	—	—	2,707	21,469
Redeemed	(246)	(2,169)	(2,822)	(20,300)
Net change	119,590	\$ 1,015,281	374,799	\$ 3,191,587
Increase from capital share transactions	119,631	\$ 1,015,832	697,067	\$ 5,709,899
	<u>Six Months Ended June 30, 2023</u>		<u>Year Ended December 31, 2022</u>	
	<u>Shares</u>	<u>Amount</u>	<u>Shares</u>	<u>Amount</u>
<u>Natixis Oakmark Fund</u>				
<u>Class A</u>				
Issued from the sale of shares	440,143	\$ 10,346,715	1,251,455	\$ 32,636,811
Issued in connection with the reinvestment of distributions	69	1,612	1,168,653	25,751,399
Redeemed	(629,050)	(14,822,401)	(1,134,294)	(28,656,218)
Net change	(188,838)	\$ (4,474,074)	1,285,814	\$ 29,731,992

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

10. Capital Shares (continued).

Natixis Oakmark Fund

Class C

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Shares	Amount	Shares	Amount
Issued from the sale of shares	167,742	\$ 3,082,038	1,217,488	\$ 26,738,602
Issued in connection with the reinvestment of distributions	29	523	492,676	8,476,261
Redeemed	(624,080)	(11,323,146)	(734,433)	(14,940,011)
Net change	(456,309)	\$ (8,240,585)	975,731	\$ 20,274,852

Class N

Issued from the sale of shares	159	\$ 4,093	58	\$ 1,547
Issued in connection with the reinvestment of distributions	—	4	3,064	73,284
Redeemed	(1,348)	(36,120)	(2,888)	(81,794)
Net change	(1,189)	\$ (32,023)	234	\$ (6,963)

Class Y

Issued from the sale of shares	2,083,792	\$ 53,741,648	6,361,056	\$ 191,465,914
Issued in connection with the reinvestment of distributions	38	939	638,488	15,388,143
Redeemed	(1,541,558)	(40,035,527)	(5,757,253)	(154,617,312)
Net change	542,272	\$ 13,707,060	1,242,291	\$ 52,236,745
Increase (decrease) from capital share transactions	(104,064)	\$ 960,378	3,504,070	\$ 102,236,626

Natixis Oakmark International Fund

Class A

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Shares	Amount	Shares	Amount
Issued from the sale of shares	1,093,953	\$ 15,673,883	2,081,450	\$ 27,188,627
Issued in connection with the reinvestment of distributions	262	3,712	108,247	1,369,329
Redeemed	(868,265)	(12,342,108)	(2,674,538)	(34,233,303)
Net change	225,950	\$ 3,335,487	(484,841)	\$ (5,675,347)

Class C

Issued from the sale of shares	46,220	\$ 651,104	146,028	\$ 1,872,215
Issued in connection with the reinvestment of distributions	116	1,608	23,961	297,840
Redeemed	(746,341)	(10,430,300)	(1,650,271)	(21,038,433)
Net change	(700,005)	\$ (9,777,588)	(1,480,282)	\$ (18,868,378)

Class N

Issued from the sale of shares	321	\$ 4,574	145,580	\$ 2,017,090
Issued in connection with the reinvestment of distributions	1	11	363	4,576
Redeemed	(1,277)	(18,305)	(174,806)	(2,201,343)
Net change	(955)	\$ (13,720)	(28,863)	\$ (179,677)

Class Y

Issued from the sale of shares	1,766,206	\$ 25,206,715	7,667,504	\$ 104,077,801
Issued in connection with the reinvestment of distributions	588	8,295	303,265	3,815,073
Redeemed	(2,957,087)	(41,346,595)	(12,663,967)	(169,927,755)
Net change	(1,190,293)	\$ (16,131,585)	(4,693,198)	\$ (62,034,881)
Decrease from capital share transactions	(1,665,303)	\$ (22,587,406)	(6,687,184)	\$ (86,758,283)

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

10. Capital Shares (continued).

U.S. Equity Opportunities Fund

Class A

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Shares	Amount	Shares	Amount
Issued from the sale of shares	315,043	\$ 10,260,388	682,513	\$ 23,765,153
Issued in connection with the reinvestment of distributions	30,085	963,916	2,458,392	77,467,012
Redeemed	(1,946,926)	(63,661,029)	(2,488,264)	(85,464,740)
Net change	(1,601,798)	\$(52,436,725)	652,641	\$ 15,767,425

Class C

Issued from the sale of shares	56,413	\$ 770,890	188,655	\$ 3,147,013
Issued in connection with the reinvestment of distributions	9,417	126,002	731,774	10,169,356
Redeemed	(444,825)	(5,969,647)	(1,134,470)	(19,010,339)
Net change	(378,995)	\$ (5,072,755)	(214,041)	\$ (5,693,970)

Class N

Issued from the sale of shares	—	\$ —	721	\$ 30,208
Issued in connection with the reinvestment of distributions	7	274	516	20,693
Redeemed	(4)	(125)	(72)	(2,729)
Net change	3	\$ 149	1,165	\$ 48,172

Class Y

Issued from the sale of shares	1,710,821	\$ 73,982,468	1,826,215	\$ 81,090,815
Issued in connection with the reinvestment of distributions	5,618	234,456	558,904	22,817,734
Redeemed	(1,055,057)	(44,348,069)	(2,555,340)	(108,147,485)
Net change	661,382	\$ 29,868,855	(170,221)	\$ (4,238,936)
Increase (decrease) from capital share transactions	(1,319,408)	\$(27,640,476)	269,544	\$ 5,882,691

Mid Cap Fund

Class A

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Shares	Amount	Shares	Amount
Issued from the sale of shares	96,322	\$ 1,937,908	254,188	\$ 5,207,282
Issued in connection with the reinvestment of distributions	—	—	47,991	1,002,920
Redeemed	(120,508)	(2,409,783)	(263,346)	(5,258,953)
Net change	(24,186)	\$ (471,875)	38,833	\$ 951,249

Class C

Issued from the sale of shares	9,224	\$ 165,968	41,957	\$ 749,400
Issued in connection with the reinvestment of distributions	—	—	13,437	257,591
Redeemed	(91,130)	(1,648,828)	(193,780)	(3,552,548)
Net change	(81,906)	\$ (1,482,860)	(138,386)	\$ (2,545,557)

Class N

Issued from the sale of shares	140,598	\$ 2,901,047	157,734	\$ 3,317,147
Issued in connection with the reinvestment of distributions	—	—	125,027	2,643,594
Redeemed	(894,581)	(18,311,963)	(599,530)	(12,583,501)
Net change	(753,983)	\$(15,410,916)	(316,769)	\$ (6,622,760)

Class Y

Issued from the sale of shares	396,155	\$ 8,135,700	994,932	\$ 20,936,431
Issued in connection with the reinvestment of distributions	—	—	271,832	5,776,106
Redeemed	(1,010,552)	(20,617,653)	(3,661,665)	(76,714,966)
Net change	(614,397)	\$(12,481,953)	(2,394,901)	\$ (50,002,429)
Decrease from capital share transactions	(1,474,472)	\$(29,847,604)	(2,811,223)	\$ (58,219,497)

Notes to Financial Statements (continued)

June 30, 2023 (Unaudited)

10. Capital Shares (continued).

	Six Months Ended June 30, 2023		Year Ended December 31, 2022	
	Shares	Amount	Shares	Amount
<u>Small Cap Value Fund</u>				
<u>Class A</u>				
Issued from the sale of shares	1,833,490	\$ 30,856,994	294,742	\$ 4,937,363
Issued in connection with the reinvestment of distributions	—	—	238,814	3,785,851
Redeemed	(450,135)	(7,291,058)	(720,255)	(11,602,583)
Net change	<u>1,383,355</u>	<u>\$ 23,565,936</u>	<u>(186,699)</u>	<u>\$ (2,879,369)</u>
<u>Class C</u>				
Issued from the sale of shares	383,287	\$ 2,200,813	269,996	\$ 1,616,908
Issued in connection with the reinvestment of distributions	—	—	43,643	240,247
Redeemed	(50,886)	(284,515)	(53,628)	(323,660)
Net change	<u>332,401</u>	<u>\$ 1,916,298</u>	<u>260,011</u>	<u>\$ 1,533,495</u>
<u>Class N</u>				
Issued from the sale of shares	19,086	\$ 335,945	16,766	\$ 293,058
Issued in connection with the reinvestment of distributions	—	—	4,642	77,738
Redeemed	(2,989)	(51,920)	(1,959)	(31,168)
Net change	<u>16,097</u>	<u>\$ 284,025</u>	<u>19,449</u>	<u>\$ 339,628</u>
<u>Class Y</u>				
Issued from the sale of shares	7,926,213	\$137,295,586	5,751,752	\$ 96,719,232
Issued in connection with the reinvestment of distributions	—	—	313,912	5,212,202
Redeemed	(2,115,681)	(36,516,469)	(2,083,989)	(35,666,627)
Net change	<u>5,810,532</u>	<u>\$100,779,117</u>	<u>3,981,675</u>	<u>\$ 66,264,807</u>
Increase from capital share transactions	<u>7,542,385</u>	<u>\$126,545,376</u>	<u>4,074,436</u>	<u>\$ 65,258,561</u>

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Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit im.natixis.com or call 800-225-5478 for a prospectus or summary prospectus containing this and other information. Read it carefully.

Contact us by mail:

If you wish to communicate with the Funds' Board of Trustees, you may do so by writing to:

Secretary of the Funds
Natixis Advisors, LLC
888 Boylston Street, Suite 800
Boston, MA 02199-8197

The correspondence must (a) be signed by the shareholder; (b) include the shareholder's name and address; and (c) identify the fund(s), account number, share class, and number of shares held in that fund, as of a recent date.

Or by e-mail:

secretaryofthefunds@natixis.com (Communications regarding recommendations for Trustee candidates may not be submitted by e-mail.)

Please note: Unlike written correspondence, e-mail is not secure. Please do NOT include your account number, Social Security number, PIN, or any other non-public personal information in an e-mail communication because this information may be viewed by others.