



NATIXIS INVESTMENT MANAGERS INTERNATIONAL

SICAV under French law

OSTRUM SRI EURO SOVEREIGN BONDS

SEMI-ANNUAL REPORT

as at 30 September 2024

Management Company: Natixis Investment Managers International

Depository: Caceis Bank

Statutory Auditor: Mazars



STATEMENT OF NET ASSETS IN EUR

Items in the statement of net assets	Amount at the end of the period (*)
a) Eligible financial securities referred to in Paragraph 1, Section I of Article L. 214-20 of the French Monetary and Financial Code	486,623,267.09
b) Bank assets	85,849.97
c) Other assets held by the UCI	169,507,629.76
d) Total assets held by the UCI (lines a + b + c)	656,216,746.82
e) Liabilities	-114,729,929.86
f) Net asset value (lines d + e = net assets of the UCI)	541,486,816.96

(*) Approved values

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER SHARE

Share	Type of share	Net assets for the share	Number of shares outstanding	Net asset value per share
OSTRUM SRI EURO SOVEREIGN BONDS I(C) in EUR	A	85,579,831.98	561.9478	152,291.42
OSTRUM SRI EURO SOVEREIGN BONDS N in EUR	A	13,182,073.94	13,463.5380	979.09
OSTRUM SRI EURO SOVEREIGN BONDS R(C) in EUR	A	177,472,822.26	359,004.9044	494.34
OSTRUM SRI EURO SOVEREIGN BONDS R(D) in EUR	D	10,648,051.59	36,265.0462	293.61
OSTRUM SRI EURO SOVEREIGN BONDS SN(C) in EUR	A	253,245,934.75	261,490.8959	968.46
OSTRUM SRI EURO SOVEREIGN BONDS UNICREDIT in EUR	A	1,358,102.44	1,387.0312	979.14



SECURITIES PORTFOLIO ITEMS

Securities portfolio items	Percentage of net assets (*)	Total percentage of assets (**)
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code.	89.86	74.15
And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	0.00	0.00
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	0.00	0.00
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	3.71	3.06

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

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

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

Securities	Currency	Amount (EUR)	Percentage of net assets (*)	Total percentage of assets (**)
Euro	EUR	486,600,280.31	89.86	74.15
Pound sterling	GBP	11,540.02	0.00	0.00
US dollar	USD	11,446.76	0.00	0.00
TOTAL		486,623,267.09	89.87	74.16

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

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

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

Country	Percentage of net assets (*)	Total percentage of assets (**)
FRANCE	23.78	19.62
ITALY	17.48	14.43
SPAIN	16.24	13.40
GERMANY	15.32	12.64
BELGIUM	7.35	6.07
LUXEMBOURG	3.47	2.86
AUSTRIA	3.17	2.62
NETHERLANDS	1.14	0.94
PORTUGAL	0.81	0.67
FINLAND	0.56	0.46
IRELAND	0.53	0.44
UNITED KINGDOM	0.00	0.00
UNITED STATES	0.00	0.00
TOTAL	89.87	74.16

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

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

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

Asset type	Percentage of net assets (*)	Total percentage of assets (**)
UCITS and their equivalents from other European Union member states	3.71	3.06
Other UCIs and investment funds	0.00	0.00
AIFs and their equivalents from other European Union member states	0.00	0.00
Other	0.00	0.00
TOTAL	3.71	3.06

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

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



TRANSACTIONS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Securities portfolio items	Transactions (amount)	
	Purchases	Sales
A) Eligible financial securities and money market instruments admitted to trading on a regulated market, within the meaning of Article L. 422-1 of the French Monetary and Financial Code. And B) Eligible financial securities and money market instruments admitted to trading on another regulated market that operates regularly, is recognised and open to the public and of which the registered office is located in a Member State of the European Union or in another State party to the agreement on the European Economic Area.	289,768,461.60	271,927,542.17
C) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly and is recognised and open to the public, provided that said stock exchange or market does not appear on a list drawn up by the AMF (<i>Autorité des marchés financiers</i> – French Financial Markets Authority) or that the selection of said stock exchange or market is made in accordance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	0.00	0.00
D) Newly issued eligible financial securities referred to in Paragraph 4, Section I of Article R. 214-11 of the French Monetary and Financial Code.	0.00	0.00
E) Other assets.	165,683,794.19	170,254,682.71

DISTRIBUTION DURING THE PERIOD

	Share	Net unit amount EUR	Tax credit EUR	Gross unit amount EUR
Dividends paid				
17/07/2024	OSTRUM SRI EURO SOVEREIGN BONDS R(D)	5.92	0.00	5.92
Dividends payable				
	OSTRUM SRI EURO SOVEREIGN BONDS R(D)			

OTHER INFORMATION

Depository: Caceis Bank, 12 place des États-Unis, CS 40083, 92549, Montrouge Cedex, France

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

Natixis Investment Managers International, 43 Avenue Pierre Mendès France, 75013 Paris, France

TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF THE REUSE OF FINANCIAL INSTRUMENTS – SFTR – in the accounting currency of the UCI (EUR)

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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a) Securities and commodities lending

Amount	72,667,622.11				
% of net assets (*)	13.42				

(*) % excluding cash and cash equivalents

b) Assets committed for each type of securities financing transaction and TRS, expressed in terms of absolute value

Amount	72,667,622.11	0.00	37,571,267.33	0.00	0.00
% of net assets	13.42	0.00	6.94	0.00	0.00

c) Top 10 issuers of collateral received (excluding cash) for all types of financing transactions

SCHNEIDER ELECTRIC SE FRANCE	15,228,050.20			0.00	0.00
SAP SE GERMANY	12,680,362.80			0.00	0.00
THALES SA FRANCE	7,610,601.95			0.00	0.00
ESSILORLUXOTTICA FRANCE	4,660,192.00			0.00	0.00
EIFFAGE FRANCE	4,491,677.52			0.00	0.00
HERMES INTERNATIONAL SA FRANCE	4,014,920.00			0.00	0.00
AUSTRIA GOVERNMENT BOND AUSTRIA	3,836,016.32			0.00	0.00
SPAIN GOVERNMENT BOND SPAIN	3,717,643.91			0.00	0.00
VIVENDI FRANCE	3,605,742.12			0.00	0.00
SARTORIUS STEDIM BIOTECH FRANCE	2,444,505.00			0.00	0.00

d) Top 10 counterparties in terms of absolute value of assets and liabilities without offsetting

NATIXIS TRADEX SOLUTIONS FRANCE	72,667,622.11	0.00	37,571,267.33	0.00	0.00
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	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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e) Type and quality of collateral

Type					
- Equities	63,093,575.00			0.00	0.00
- Bonds	13,539,210.52			0.00	0.00
- UCIs	0.00			0.00	0.00
- Negotiable debt securities	0.00			0.00	0.00
- Cash	727,671.91		0.00		0.00
Rating	0.00	0.00	0.00	0.00	0.00

Collateral currency					
Pound sterling	11,540.02		0.00	0.00	0.00
Collateral currency					
Euro	77,337,470.65		0.00	0.00	0.00
Collateral currency					
US dollar	11,446.76		0.00	0.00	0.00

f) Settlement and clearing of contracts

Tripartite				X	
Central counterparty					
Bilateral	X			X	

g) Collateral maturity broken down by tranche

Less than 1 day	0.00			0.00	0.00
1 day–1 week	0.00			0.00	0.00
1 week–1 month	0.00			0.00	0.00
1–3 months	0.00			0.00	0.00
3 months–1 year	0.00			0.00	0.00
More than 1 year	0.00			0.00	0.00
Open	0.00			0.00	0.00

h) Maturity of securities financing transactions and TRS broken down by tranche

Less than 1 day	0.00	0.00	0.00	0.00	0.00
1 day–1 week	0.00	0.00	0.00	0.00	0.00
1 week–1 month	0.00	0.00	0.00	0.00	0.00
1–3 months	0.00	0.00	0.00	0.00	0.00
3 months–1 year	0.00	0.00	0.00	0.00	0.00
More than 1 year	42,568,597.77	0.00	1,541,152.40	0.00	0.00
Open	30,099,024.34	0.00	36,030,114.93	0.00	0.00

	Securities lending	Securities borrowing	Repurchase agreements	Reverse repurchase agreements	TRS
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i) Data on the reuse of collateral

Maximum amount (%)	0.00	0.00	0.00	0.00	0.00
Amount used (%)	0.00	0.00	0.00	0.00	0.00
Income for the UCI following reinvestment of cash collateral in euro	0.00	0.00	0.00	0.00	0.00

j) Data on the custody of collateral received by the UCI

Caceis Bank					
Securities	76,632,785.52			0.00	0.00
Cash	727,671.91				0.00

k) Data on the custody of collateral provided by the UCI

Securities	0.00	0.00	0.00	0.00	0.00
Cash	0.00	0.00	0.00	0.00	0.00

l) Data on income and costs, broken down

Income					
- UCIs	32,415.11	0.00	0.00	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	
Costs					
- UCIs	0.00	0.00	-813,434.03	0.00	
- Manager	0.00	0.00	0.00	0.00	
- Third parties	0.00	0.00	0.00	0.00	

e) Data on the type and quality of collateral

Collateral received must comply with the Natixis Investment Managers International policy, which was established to guarantee a high level of quality and liquidity as well as the absence of direct correlation with the counterparty to the transaction. Additionally, the Natixis Investment Managers International collateralisation policy sets out levels of over-collateralisation for each type of security, intended to offset any variation in their value. Lastly, a daily margin call system is in place to offset the mark-to-market variations of securities.

i) Data on the reuse of collateral

UCITS funds must reinvest all of their cash collateral (i.e. maximum amount = maximum amount used = 100%) but cannot reuse their securities collateral (i.e. maximum amount = amount used = 0%).

Furthermore, in accordance with the conditions set out in the regulations, in the event that collateral is received in cash, it must only be:



- deposited;
- invested in high-quality government bonds;
- used in reverse repurchase agreements;
- invested in short-term money market undertakings for collective investment (UCIs).

For transactions made by Natixis TradEx Solutions, acting as an “agent” or “principal”, the amounts received in respect of cash collateral on temporary sales of securities are invested in an interest-bearing deposit account.

k) Data on the custody of collateral provided by the UCI

All collateral provided by the UCI is transferred under full ownership.

l) Data on income and costs, broken down

The Management Company has entrusted Natixis TradEx Solutions with performing securities lending and repurchase agreement transactions for the UCITS.

Income from these transactions is returned to the UCITS. These transactions give rise to costs that are borne by the UCITS. Natixis TradEx Solutions' invoicing cannot exceed 40% of the revenue generated by these transactions and is deducted from the income recognised by the UCITS.

The amounts shown do not include remuneration from the investment of cash collateral in deposit accounts.

INVENTORY OF ASSETS AND LIABILITIES

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
BONDS AND EQUIVALENT SECURITIES			409,990,481.57	75.71
Bonds and equivalent securities traded on a regulated or equivalent market			409,990,481.57	75.71
Commercial banks			51,533,210.51	9.52
BPIFRANCE 3.125% 25-05-33 EMTN	EUR	100,000	102,596.01	0.02
BPI FRANCE E 2.75% 25-05-29	EUR	3,600,000	3,624,641.75	0.67
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.375% 04-10-29	EUR	10,100,000	10,155,460.87	1.88
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.375% 05-08-27	EUR	35,200,000	35,457,451.84	6.54
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 10-01-34	EUR	100,000	102,496.79	0.02
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 20-02-31	EUR	2,016,000	2,090,563.25	0.39
Public utilities			358,457,271.06	66.19
ALLEMAGNE 2.5% 04/07/2044	EUR	200,000	202,354.88	0.04
AUST GOVE BON 3.8% 26-01-62	EUR	480,000	575,014.22	0.11
AUST GOVE BON 4.15% 15-03-37	EUR	850,000	987,396.91	0.18
AUSTRIA GOVERNMENT BOND 0.0% 20-02-31	EUR	2,600,000	2,231,086.00	0.41
AUSTRIA GOVERNMENT BOND 0.0% 20-10-40	EUR	1,000,000	629,160.00	0.12
AUSTRIA GOVERNMENT BOND 0.75% 20-03-51	EUR	2,730,000	1,640,258.79	0.30
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	7,000,000	7,273,053.70	1.34
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.75% 17-07-29	EUR	4,100,000	4,198,733.62	0.78
BANQUE EUROPEAN D INVESTISSEMENT BEI 2.875% 15-10-31	EUR	3,900,000	4,052,940.63	0.75
BELGIQUE 4.25% 03/41	EUR	220,000	255,943.69	0.05
BELGIUM GOVERNMENT BOND 1.4% 22-06-53	EUR	3,400,000	2,191,919.92	0.40
BELGIUM GOVERNMENT BOND 2.25% 22-06-57	EUR	600,000	469,432.60	0.09
BELGIUM GOVERNMENT BOND 2.75% 22-04-39	EUR	1,800,000	1,760,419.48	0.33
BELGIUM GOVERNMENT BOND 2.85% 22-10-34	EUR	7,000,000	7,201,711.31	1.33
BELGIUM GOVERNMENT BOND 3.5% 22-06-55	EUR	1,500,000	1,531,351.23	0.28
BUNDSOBLIGATION 1.3% 15-10-27	EUR	5,750,000	5,726,242.45	1.06
CADES 3.0% 25-05-28 EMTN	EUR	6,700,000	6,883,814.04	1.27
CAISSE AMORTISSEMENT DETTE SOCIALE FR 0.0% 25-02-28	EUR	4,000,000	3,680,480.00	0.68
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.75% 24-09-27	EUR	6,100,000	6,157,234.71	1.14
CAISSE AMORTISSEMENT DETTE SOCIALE FR 2.875% 25-05-27	EUR	12,000,000	12,259,076.71	2.26
ESPAGNE 4.70% 30/07/41	EUR	750,000	882,780.82	0.16
EUROPEAN FINL STABILITY FACIL 2.625% 16-07-29	EUR	1,600,000	1,626,927.34	0.30
EUROPEAN FINL STABILITY FACIL 2.875% 13-02-34	EUR	2,600,000	2,687,240.51	0.50
EUROPEAN FINL STABILITY FACIL 2.875% 28-05-31	EUR	5,380,000	5,552,824.02	1.03
EUROPEAN UNION 3.0% 04-12-34	EUR	18,500,000	19,202,793.77	3.53
EUROPEAN UNION 3.25% 04-07-34	EUR	6,000,000	6,307,882.19	1.16
FINLAND GOVERNMENT BOND 0.25% 15-09-40	EUR	800,000	530,365.15	0.10
FINLAND GOVERNMENT BOND 2.95% 15-04-55	EUR	2,500,000	2,506,424.32	0.46
FRANCE GOVERNMENT BOND OAT 0.0% 25-11-30	EUR	5,000,000	4,280,850.00	0.79
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	1,400,000	1,318,440.82	0.24
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	3,799,999	3,102,661.18	0.57
FRANCE GOVERNMENT BOND OAT 0.5% 25-06-44	EUR	8,800,000	5,257,350.25	0.97
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	800,000	757,784.99	0.14

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-53	EUR	6,700,000	3,445,483.26	0.64
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	600,000	503,787.95	0.09
FRANCE GOVERNMENT BOND OAT 2.0% 25-11-32	EUR	2,400,000	2,311,918.03	0.43
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-26	EUR	5,000,000	5,021,839.73	0.93
FRANCE GOVERNMENT BOND OAT 2.5% 24-09-27	EUR	11,000,000	11,061,027.40	2.04
FRANCE GOVERNMENT BOND OAT 3.0% 25-06-49	EUR	8,200,000	7,691,165.29	1.42
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	2,999,997	2,863,687.00	0.53
ITALY BUONI POLIENNALI DEL TESORO 1.45% 01-03-36	EUR	500,000	406,245.86	0.08
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	200,000	139,564.23	0.03
ITALY BUONI POLIENNALI DEL TESORO 2.45% 01-09-50	EUR	30,000	22,845.54	0.00
ITALY BUONI POLIENNALI DEL TESORO 3.5% 15-02-31	EUR	8,200,000	8,485,300.47	1.57
ITALY BUONI POLIENNALI DEL TESORO 3.7% 15-06-30	EUR	15,000,000	15,802,486.89	2.92
ITALY BUONI POLIENNALI DEL TESORO 3.8% 01-08-28	EUR	13,600,000	14,282,477.57	2.64
ITALY BUONI POLIENNALI DEL TESORO 3.85% 01-07-34	EUR	6,500,000	6,831,887.53	1.26
ITALY BUONI POLIENNALI DEL TESORO 4.0% 01-02-37	EUR	3,000,000	3,174,327.39	0.59
ITALY BUONI POLIENNALI DEL TESORO 4.05% 30-10-37	EUR	3,700,000	3,943,577.07	0.73
ITALY BUONI POLIENNALI DEL TESORO 4.1% 01-02-29	EUR	16,000,000	17,038,681.74	3.15
ITALY BUONI POLIENNALI DEL TESORO 4.15% 01-10-39	EUR	2,500,000	2,608,910.03	0.48
ITALY BUONI POLIENNALI DEL TESORO 4.35% 01-11-33	EUR	5,500,000	6,071,360.92	1.12
ITALY BUONI POLIENNALI DEL TESORO 4.4% 01-05-33	EUR	7,000,000	7,767,081.30	1.43
ITALY BUONI POLIENNALI DEL TESORO 4.5% 01-10-53	EUR	3,000,000	3,210,580.88	0.59
ITALY BUONI POLIENNALI DEL TESORO 4.75% 01-09-44	EUR	1,500,000	1,680,146.52	0.31
ITALY BUONI POLIENNALI DEL TESORO 5.0% 01-09-40	EUR	2,800,000	3,205,332.95	0.59
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	100,000	73,722.56	0.01
NETHERLANDS GOVERNMENT 2.0% 15-01-54	EUR	1,600,000	1,405,267.67	0.26
NETHERLANDS GOVERNMENT 2.5% 15-07-33	EUR	2,300,000	2,338,113.21	0.43
NETHERLANDS GOVERNMENT 4.0% 15-01-37	EUR	800,000	942,875.67	0.17
PORTUGAL OBRIGACOES DO TESOURO OT 2.25% 18-04-34	EUR	4,500,000	4,404,845.34	0.81
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-08-54	EUR	14,100,000	14,450,443.08	2.67
SECRETARA GENERAL DEL TESORO 1.2% 31-10-40	EUR	600,000	446,867.51	0.08
SPAIN GOVERNMENT BOND 0.0% 31-01-28	EUR	9,000,000	8,335,260.00	1.54
SPAIN GOVERNMENT BOND 0.85% 30-07-37	EUR	2,400,000	1,820,688.99	0.34
SPAIN GOVERNMENT BOND 1.0% 30-07-42	EUR	14,042,000	9,617,133.05	1.78
SPAIN GOVERNMENT BOND 1.9% 31-10-52	EUR	12,060,000	8,664,561.70	1.60
SPAIN GOVERNMENT BOND 1.95% 30-07-30	EUR	4,000,000	3,898,716.71	0.72
SPAIN GOVERNMENT BOND 3.25% 30-04-34	EUR	11,843,000	12,370,029.72	2.28
SPAIN GOVERNMENT BOND 3.45% 31-10-34	EUR	14,700,000	15,526,834.03	2.87
SPAIN GOVERNMENT BOND 3.5% 31-05-29	EUR	2,800,000	2,964,221.15	0.55
SPAIN GOVERNMENT BOND 3.55% 31-10-33	EUR	7,700,000	8,392,131.12	1.55
SPAIN GOVERNMENT BOND 3.9% 30-07-39	EUR	4,500,000	4,841,722.60	0.89
SPAIN GOVERNMENT BOND 4.0% 31-10-54	EUR	6,000,000	6,472,171.15	1.20
UCI SECURITIES			20,071,396.74	3.71
UCITS			20,071,396.74	3.71
Collective management			20,071,396.74	3.71
OSTRUM EURO BDS OPP 12M SI A EUR CAP	EUR	57,858	5,736,042.12	1.06
OSTRUM EURO INFLATION IA 4D	EUR	99,999.9974	5,004,999.87	0.92

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
OSTRUM SRI CASH M unit	EUR	112	1,171,411.36	0.22
OSTRUM SRI EURO BONDS 1-3 I	EUR	2,530.36	8,158,943.39	1.51
FINANCIAL SECURITIES RECEIVED AS COLLATERAL			76,632,785.52	14.15
Equities and equivalent securities traded on a regulated or equivalent market			63,093,575.00	11.65
Drinks			545,852.56	0.10
HEINEKEN	EUR	6,854	545,852.56	0.10
Construction and engineering			4,491,677.52	0.83
EIFFAGE	EUR	51,843	4,491,677.52	0.83
Entertainment			3,605,742.12	0.67
VIVENDI	EUR	347,374	3,605,742.12	0.67
Electricity			1,525,121.20	0.28
LEGRAND SA	EUR	14,764	1,525,121.20	0.28
Electrical equipment			15,228,050.20	2.80
SCHNEIDER ELECTRIC SE	EUR	64,471	15,228,050.20	2.80
Medical equipment and supplies			7,104,697.00	1.31
ESSILORLUXOTTICA	EUR	21,920	4,660,192.00	0.86
SARTORIUS STEDIM BIOTECH	EUR	13,020	2,444,505.00	0.45
Aerospace and defence industry			591,502.20	0.11
SAFRAN SA	EUR	2,802	591,502.20	0.11
Software			12,680,362.80	2.34
SAP SE	EUR	62,037	12,680,362.80	2.34
Media			2,365,147.00	0.44
PUBLICIS GROUPE SA	EUR	24,085	2,365,147.00	0.44
Semiconductors and equipment for manufacturing			879,808.00	0.16
ASML HOLDING NV	EUR	1,180	879,808.00	0.16
Diversified telecoms services			426,590.95	0.08
ORANGE	EUR	41,477	426,590.95	0.08
Information Technology services			7,610,601.95	1.41
THALES	EUR	53,389	7,610,601.95	1.41
Textiles, clothing and luxury goods			6,038,421.50	1.12
HERMES INTERNATIONAL	EUR	1,820	4,014,920.00	0.75
LVMH MOET HENNESSY LOUIS VUI	EUR	2,939	2,023,501.50	0.37
Bonds and equivalent securities traded on a regulated or equivalent market			13,539,210.52	2.50
Commercial banks			1,223,188.87	0.23
KFW 1.25% 04-07-36 EMTN	EUR	32,000	27,534.31	0.01
KREDITANSTALT FUER WIEDERAUFBAU KFW 3.125% 07-06-30	EUR	1,137,000	1,195,654.56	0.22
Public utilities			12,316,021.65	2.27
ALLEMAGNE 2.5% 04/07/2044	EUR	26,290.92	26,600.48	0.00
ALLEMAGNE 3.25%10-040742	EUR	426,822.67	479,575.26	0.09
AUSTRIA GOVERNMENT BOND 2.9% 23-05-29	EUR	3,692,000	3,836,016.32	0.72

Inventory of balance sheet items

Security name by sector of activity (*)	Currency	Quantity or Nominal	Current value	% of net assets
BANQUE EUROPEAN D INVESTISSEMENT 2.75% 30-07-30	EUR	71,000	72,650.18	0.01
BUNDESREPUBLIK DEUTSCHLAND 0.0% 15-02-32	EUR	156,221.02	135,403.01	0.03
DEUTSCHE BUNDES INFLATION LINKED BOND 0.5% 15-04-30	EUR	174,905.01	225,168.24	0.04
EUROPEAN FINL STABILITY FACIL 2.375% 11-04-28	EUR	577,000	585,027.18	0.11
EUROPEAN UNION 0.0% 04-10-28	EUR	12,259	11,177.88	0.00
EUROPEAN UNION 1.625% 04-12-29	EUR	915,151	892,915.46	0.16
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	11,273	10,616.27	0.00
FRANCE GOVERNMENT BOND OAT 0.75% 25-02-28	EUR	11,124	10,600.15	0.00
FRANCE GOVERNMENT BOND OAT 5.75% 25-10-32	EUR	1,803,482	2,289,640.53	0.42
SPAIN GOVERNMENT BOND 0.7% 30-04-32	EUR	4,270,000	3,717,643.91	0.69
UNITED KINGDOM GILT 0.25% 31-07-31	GBP	12,165.96	11,540.02	0.00
UNITED STATES TREASURY NOTEBOND 3.625% 31-05-28	USD	12,600	11,446.76	0.00
PAYABLES REPRESENTING SECURITIES RECEIVED AS COLLATERAL			-76,632,785.52	-14.15
RECEIVABLES ON LOANED SECURITIES			72,667,622.11	13.42
Bonds and equivalent securities traded on a regulated or equivalent market			72,667,622.11	13.42
Public utilities			72,667,622.11	13.42
BUNDSOBLIGATION 1.3% 15-10-27	EUR	20,000,000	19,917,365.03	3.68
FRANCE GOVERNMENT BOND OAT 0.75% 25-11-28	EUR	15,000,000	14,126,151.64	2.61
FRANCE GOVERNMENT BOND OAT 0.0% 25-05-32	EUR	13,000,001	10,614,370.82	1.96
FRANCE GOVERNMENT BOND OAT 0.75% 25-05-28	EUR	9,000,000	8,525,081.10	1.57
FRANCE GOVERNMENT BOND OAT 1.75% 25-06-39	EUR	11,000,000	9,236,112.33	1.71
REPUBLIQUE FEDERALE D GERMANY 2.5% 15-08-54	EUR	10,000,000	10,248,541.19	1.89
INDEMNITIES ON LOANED SECURITIES			15,003.59	0.00
FINANCIAL SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			37,571,267.33	6.94
Bonds and equivalent securities traded on a regulated or equivalent market			37,571,267.33	6.94
Commercial banks			12,289,550.75	2.27
BPIFRANCE 3.125% 25-05-33 EMTN	EUR	1,900,000	1,949,324.26	0.36
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.375% 04-10-29	EUR	2,600,000	2,614,277.05	0.48
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.625% 10-01-34	EUR	2,900,000	2,972,406.82	0.55
KREDITANSTALT FUER WIEDERAUFBAU KFW 2.75% 20-02-31	EUR	4,584,000	4,753,542.62	0.88
Public utilities			25,281,716.58	4.67
CADES 3.0% 25-05-28 EMTN	EUR	1,500,000	1,541,152.40	0.28
IRELAND GOVERNMENT BOND 1.35% 18-03-31	EUR	11,300,003	10,786,568.01	1.99
ITALY BUONI POLIENNALI DEL TESORO 2.15% 01-09-52	EUR	10,000,000	6,978,211.60	1.29
ITALY BUONI POLIENNALI DEL TESORO 4.0% 01-02-37	EUR	3,000,000	3,174,327.39	0.59
NETHERLANDS GOVERNMENT 0.5% 15-01-40	EUR	3,800,000	2,801,457.18	0.52
PAYABLES ON SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			-36,407,158.75	-6.72
INDEMNITIES ON SECURITIES TRANSFERRED UNDER REPURCHASE AGREEMENTS			-357,384.58	-0.07
Total			503,551,228.01	92.99

(*) The sector of activity represents the main activity of the issuer of the financial instrument. It is based on reliable and internationally recognised sources (primarily GICS and NACE).

**Inventory of forward currency transactions**

Type of transaction	Current value shown on the balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Currency receivable (+)		Currency payable (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total	0.00	0.00		0.00		0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures, expressed in the accounting currency.



Inventory of forward financial instruments
Inventory of forward financial instruments – equities

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – interest rates

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
EURO BOBL 1224	520	118,170.00	0.00	62,426,000.00
EURO BTP 1224	33	6,930.00	0.00	4,008,510.00
EURO BUND 1224	211	102,210.00	0.00	28,468,120.00
EURO-OAT 1224	-135	0.00	-24,570.00	-17,123,400.00
EURO SCHATZ 1224	291	35,100.00	0.00	31,187,925.00
XEUR FGBX BUX 1224	-239	0.00	-262,760.00	-32,570,920.00
Sub-total 1.		262,410.00	-287,330.00	76,396,235.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		262,410.00	-287,330.00	76,396,235.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.



Inventory of forward financial instruments – currency

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments – for credit risk

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.



Inventory of forward financial instruments – other exposures

Type of commitment	Quantity or Nominal	Current value shown on the balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Sub-total 1.		0.00	0.00	0.00
2. Options				
Sub-total 2.		0.00	0.00	0.00
3. Swaps				
Sub-total 3.		0.00	0.00	0.00
4. Other instruments				
Sub-total 4.		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined based on the provisions of the regulation relating to the presentation of exposures.

Inventory of forward financial instruments or forward currency transactions used to hedge a share class

This section is not applicable to the UCI under review.

Inventory summary

	Current value shown on the balance sheet
Total inventory of eligible assets and liabilities (excluding forward financial instruments)	503,551,228.01
Inventory of forward financial instruments (excluding forward financial instruments used to hedge issued units):	
Total forward currency transactions	0.00
Total forward financial instruments – equities	0.00
Total forward financial instruments – rates	-24,920.00
Total forward financial instruments – currency	0.00
Total forward financial instruments – credit	0.00
Total forward financial instruments – other exposures	0.00
Inventory of forward financial instruments used to hedge issued units	0.00
Other assets (+)	39,005,779.96
Other liabilities (-)	-1,045,271.01
Financial liabilities (-)	0.00
Total = net assets	541,486,816.96

Share denomination	Share currency	Number of shares	Net asset value
OSTRUM SRI EURO SOVEREIGN BONDS R(D) share	EUR	36,265.0462	293.61
OSTRUM SRI EURO SOVEREIGN BONDS I(C) share	EUR	561.9478	152,291.42
OSTRUM SRI EURO SOVEREIGN BONDS N share	EUR	13,463.5380	979.09
OSTRUM SRI EURO SOVEREIGN BONDS R(C) share	EUR	359,004.9044	494.34
OSTRUM SRI EURO SOVEREIGN BONDS SN(C) share	EUR	261,490.8959	968.46
OSTRUM SRI EURO SOVEREIGN BONDS UNICREDIT share	EUR	1,387.0312	979.14



NATIXIS INVESTMENT MANAGERS INTERNATIONAL

43 Avenue Pierre Mendès France, CS 41432, 75648 Paris Cedex 13, France – Tel.: +33 (0)1 78 40 80 00
Public limited company with capital of €51,371,060.28
Paris Trade and Companies Register No. 329 450 738 – APE 6630Z – VAT No.: FR 203 294 507 38