

**INVESTOR REPORT**

Dear Sir / Madam

**Natixis Actions US Growth**  
Year ended 30 September 2020

In accordance with regulation 92D, the fund remains a reporting fund as at the date the report was issued

As you may be aware, UK resident participants of the fund who are within the charge to UK Income/Corporation Tax are required to report their share of taxable income from the fund to HMRC in the UK for the year ended 30 September 2020, when completing their own Income/Corporation Tax returns.

To this end, we enclose a detailed breakdown of the income and gains earned by the fund during the period for each applicant class of interest. This information is provided to all participants and does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

The per unit amounts reported below are allocated based on the average units disclosed.

**Multiple voucher reporting per investor type**

**1) UK Corporation tax**

Weighted average number of units in issue during the period

1,052

203

Units outstanding at year end

474

191

HMRC ref.  
Unit Class  
ISIN

N0032-0001
I Units (USD)
FR0010256404

N0032-0003
R Units
FR0010236877

Reportable income under transparent reporting - UK Corporate investors

	Total class result USD	Per unit USD	Total class result USD	Per unit USD	
<b>LOANS</b>					
Interest Income [Note 4]	-	-	-	-	A, C
<b>EQUITIES</b>					
Dividend Income [Notes 4 and 5]	2,182,931	2,074,441.5	38,995	191,849.6	B, E
<b>DERIVATIVES</b>					
Realised gains/(losses) arising on derivative:	5,070,309	4,818,319.5	90,575	445,810.5	R
Change in unrealised gains/(losses) arising on derivative	586,855	557,689.0	10,483	51,576.5	V
Exchange gain for derivatives	(17,143)	(16,291.1)	(306)	(1,506.6)	S
<b>EXPENSES</b>					
Management expenses	(13,733,804)	(13,051,247.7)	(5,029,572)	(24,744,458.1)	M, L
Finance costs	(1,905)	(1,810.3)	(34)	(0,167.4)	J
Capital expenses	(1,562,089)	(1,484,454.6)	(27,905)	(137,288.1)	H, T

**2) UK Income tax**

Weighted average number of units in issue during the period

1,052

203

Units outstanding at year end

474

191

HMRC ref.  
Unit Class  
ISIN

N0032-0001
I Units (USD)
FR0010256404

N0032-0003
R Units
FR0010236877

Reportable income under transparent reporting - UK individual investors

	Total class result USD	Per unit USD	Total class result USD	Per unit USD	
<b>LOANS</b>					
Interest Income [Note 4]	-	-	-	-	A, C
<b>EQUITIES</b>					
Dividend Income [Notes 4 and 5]	2,182,931	2,074,441.5	38,995	191,849.6	B, E
<b>EXPENSES</b>					
Management expenses	(13,733,804)	(13,051,247.7)	(5,029,572)	(24,744,458.1)	M, L
Finance costs	(1,905)	(1,810.3)	(34)	(0,167.4)	J
Capital expenses	(1,562,089)	(1,484,454.6)	(27,905)	(137,288.1)	H, T

Note 1 In accordance with Regulation 92D, the Fund remains a Reporting Fund as at the date the report was issued.

Note 2 This Fund is constituted as a Fonds Commun de Placement (a FCP). For UK tax purposes it should be regarded as transparent for income purposes (see OFM7200). Broadly, this means that for tax purposes a UK resident investor should be regarded as having received a share of the underlying income, rather than looking at the distributions received from the Fund.

Note 3 provides details of the underlying income elements and the amounts per share and these should be taxed according to the specific circumstances and tax profile of each participant.

Note 4 The accounting line entries are on an accruals basis; no information was available to produce them on a receipts basis. However, the difference between the receipts and accruals amounts (if any) is essentially a timing difference.

Note 5 It was not possible to obtain a source split of dividend income and the associated withholding tax. Therefore, dividend income is net of withholding tax.

Note 6 This report does not take into account the specific circumstances and tax profile of each participant. If any participants are in doubt, they should consult their own professional advisors with regard to this information.

Note 7 As this is a transparent fund equalisation is not taken into account.