

Fiera U.S. Dividend Class (formerly Natixis U.S. Dividend Plus Class)
December 31, 2019

TOP 25 INVESTMENTS					SECTOR ALLOCATION		ASSET ALLOCATION		GEOGRAPHIC ALLOCATION	
Name	Country	Sector	Market Value	%NAV						
Eli Lilly & Co	United States	Health Care	4,089,058	3.9%	Information Technology	16.7%	Equity	99.0%	United States	93.3%
Pinnacle West Capital	United States	Utilities	3,819,681	3.7%	Financials	16.6%	Cash & Equivalents\$	1.0%	Bermuda	3.6%
Campbell Soup Co	United States	Consumer Staples	3,810,847	3.6%	Consumer Staples	14.1%			Ireland	2.1%
Starbucks Corp	United States	Consumer Discretionary	3,783,970	3.6%	Health Care	8.9%			Cash & Equivalents\$	1.0%
Everest Re Group Ltd	Bermuda	Financials	3,767,316	3.6%	Utilities	8.7%				
Omnicom Group	United States	Communication Services	3,713,192	3.6%	Industrials	8.5%				
Healthpeak Properties Inc	United States	Real Estate	3,702,041	3.5%	Real Estate	8.4%				
Waste Management Inc	United States	Industrials	3,700,906	3.5%	Consumer Discretionary	8.3%				
Paychex Inc	United States	Information Technology	3,657,013	3.5%	Communication Services	5.7%				
Sabre Corp	United States	Information Technology	3,633,842	3.5%	Materials	3.1%				
Western Union Co	United States	Information Technology	3,616,304	3.5%	Cash & Equivalents\$	1.0%				
Hormel Foods Corp	United States	Consumer Staples	3,612,048	3.5%						
CME Group Inc	United States	Financials	3,590,507	3.4%	Total	100.0%	Total	100.0%	Total	100.0%
Fidelity National Financial	United States	Financials	3,496,709	3.3%						
Newmont Goldcorp Corp	United States	Materials	3,255,706	3.1%						
Merck & Co. Inc.	United States	Health Care	3,032,181	2.9%						
Sempra Energy	United States	Utilities	3,007,494	2.9%						
Equifax Inc	United States	Industrials	2,942,064	2.8%						
McCormick & Co Non Vtg Shrs	United States	Consumer Staples	2,918,022	2.8%						
Ventas Inc	United States	Real Estate	2,898,549	2.8%						
PulteGroup Inc	United States	Consumer Discretionary	2,878,312	2.8%						
Duke Energy Corp	United States	Utilities	2,271,606	2.2%						
Interpublic Group of Companies Inc	United States	Communication Services	2,267,349	2.2%						
Medtronic PLC	Ireland	Health Care	2,229,610	2.1%						
Republic Services Inc	United States	Industrials	2,221,781	2.1%						
		Top 10 Investments:	\$ 37,677,866	36.0%						
		Total Displayed:	\$ 81,916,107	78.4%						
		Net Assets Value:	\$ 104,519,214	38						



Cash & Equivalents includes cash, short term investments and non-cash working capital.

The simplified prospectus and other information about the fund is available on our website at www.im.natixis.com/en-ca or at www.sedar.com.

The investments and percentages may have changed by the time you purchase shares of this fund.

The top 25 holdings are made available monthly.