

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

This interim management report of fund performance contains financial highlights, but does not contain either the interim financial report or annual financial statements of the investment fund. You can get a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling us toll free at 1-866-378-7119, by writing to us at NGAM Canada LP (the "Manager"), 145 King Street West, Suite 1500, Toronto, ON., M5H 1J8, or by visiting our website at ngam.natixis.ca or SEDAR at www.sedar.com. Securityholders may also contact us using one of these methods to request a copy of the Fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements about the Fund, including its strategy, expected performance and conditions. Forward-looking statements are statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "plans", "believes", "estimates" or negative versions thereof and similar expressions. In addition, any statement that may be concerning future performance, strategies or prospects, and possible future Fund action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Fund and economic factors.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made by the Fund. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors, interest and foreign exchange rates, capital markets, business competition, technological changes, changes in government regulations, unexpected judicial or regulatory proceedings and catastrophic events.

We stress that the above-mentioned list is not exhaustive. We encourage you to consider these and other factors carefully before making any investment decisions and we urge you to avoid placing undue reliance on forward-looking statements. Further, you should be aware of the fact that the Fund has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise.

Management Discussion of Fund Performance

Investment Objective and Strategies

The investment objective of the Natixis Global Equity Class (the "Fund" or the "Tax Class Fund") is to provide long term capital growth primarily through investment in a diversified portfolio of global equity securities.

The portfolio sub-advisor, Cidel Asset Management Inc. (the "Sub-Advisor"), seeks to invest in companies with attractive cash flow and valuation profiles, a track record of returning rising levels of cash flow to shareholders and identifiable growth opportunities. The Sub-Advisor follows security selection process consisting of company screening, bottom up fundamental research/valuation and a final decision making phase based on perceived margin of safety and portfolio and risk management considerations.

On December 15, 2016, changes to Canadian Federal tax rules cause exchanges or "switches" between classes within a mutual fund corporation to be treated as a taxable disposition. This change applies to switches of shares that occur on and after January 1st, 2017. Previously, investors could switch their shares between classes of the same mutual fund corporation on a tax-deferred basis, allowing them to defer accrued capital gains. All mutual fund corporations in Canada are affected by these provisions. As a result of the 2016 Federal Budget, while taxable investors who switch between series of a class of a Tax Class Fund will not trigger a disposition for tax purposes, all other switches of shares of a Tax Class Fund will be a disposition of the securities switched for proceeds of disposition equal to the fair market value thereof and taxable investors will be required to include any resulting capital gain in computing income for tax purposes.

Risk

No changes affecting the overall level of risk associated with investing in the Fund were made during the period. The risks of this Fund remain as discussed in the Fund's most recent simplified prospectus or any amendments and fund facts.

Results of Operations

The Fund's net asset value increased during the period from \$86,422,000 to \$101,688,000. This increase was a result of a combination of net sales and positive return on investments.

The Series A of the Return of Capital class of the Fund returned 9.4% compared to a 7.0% return on its benchmark, the MSCI World Total Return Index (CAD) (the "Benchmark"), from which fees and expenses are not deducted. See the section titled "Past Performance" for a detailed summary of the performance of the Fund.

Global Equity Fund, performance has been broad based, with many key European, U.S. and Asian equity markets all rising by similar mid to high single digit rates (in local currency terms) through the first six months of the year. Sector leadership is markedly different thus far in 2017 vs. 2016. In 2016 Energy and Materials were the top two performing of the 11 GICS sectors in the MSCI World Index, while Health Care and Real Estate were the two worst. Thus far in 2017 Information Technology and Health Care are MSCI World's top two performers; Energy is now the worst. The fund's holdings - designed in part to offer Canadian investors exposure to sectors like Information Technology and Health Care that are hard to come by in the TSX - has accordingly benefited, outperforming the MSCI World index. The fund's holdings including Cineworld PLC, Heineken NV, and Technronic Industries Co. were positive factors for performance. Some of the funds US based Energy names were detractors from performance including Occidental Petroleum and Phillips 66.

Recent Developments

Looking forward, we are encouraged that the U.S. conference board leading indicators remain in a resilient uptrend, while U.S. consumer spending remains at a reasonable, if unspectacular level.

So, what can potentially derail global equities in the second half of 2017? Investors will rightly ponder the juxtaposition of U.S., Canadian, and European Central Banks' signals that they are looking to tighten at a time when so many inflation measures continue to decline. Especially after steepening in the aftermath of the U.S. election, the U.S. treasury curve is flattening again. With Europe, Japan, and much of Asia ex-Japan continuing to show broad based signs of improvement, we suspect that investors will focus on events in the U.S. policy implementation. It is widely understood that the successful passage of healthcare reform is a necessary precursor to any corporate tax cuts and overseas cash repatriation. Finally, many

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

investors will wonder what to make of so many deflationary signals: oil is again in bear market territory, iron ore prices have collapsed, and many services are now joining goods in experiencing pricing pressure.

We suspect that none of those risk factors will ultimately matter too much. Instead, our view is that while these stories are worth watching, none of them individually or even collectively will be the deciding factor in determining the remaining longevity of this market cycle. What really counts is when the U.S. goes into a recession, and the attendant 25%+ decline in earnings that typically follows. But because the U.S. consumer remains in good (and, frankly, improving) health, we see little risk of a recession in the near term. We also note that the Fund has more than 50% of its investments outside of the U.S., a far greater proportion than the MSCI World Index. This has always been a deliberate part of our strategy to attempt to add value not just in terms of excess returns, but to moderate volatility as well."

Change of Securities Offerings

Effective May 9, 2017, the securities of Ultra High Net Worth Series and all series of Capital Gains class are no longer available for purchase.

Investors may continue to own these securities, redeem their investment, or switch their investment to securities of the Fund or another Natixis Fund that is available for purchase and for which they qualify.

Effective June 12, 2017, the securities of Regular Front End Load, Deferred Load and Low Load series are no longer available for purchase. Effective June 12, 2017, commenced offering securities of Series A.

On July 18, 2017 all the assets attributable to Regular Front End Load, Deferred Load and Low Load were re-designated to Series A.

Distributions

Effective June 9, 2017, the Return of Capital class of the Fund increased its distribution rate from \$0.60 to \$0.78, annually, paid monthly.

Effective June 9, 2017, the Dividend class of the Fund increased its distribution rate from \$0.60 to \$0.78, annually, paid monthly.

Fund Class and Series Name Changes

Effective June 9, 2017, the Fund renamed the following Class and Series:

Previous Name	New Name
Dividend Tax Credit Class	Dividend class
Regular F Series	Series F
High Net Worth Front End Load Series	Series H
High Net Worth F Series	Series HF
Ultra High Net Worth Series	Series U
Institutional Front End Load Series	Series I

Inter-Fund Debt

Under the fund on fund investment structure, the Fund issues debt in the form of limited recourse notes to the Natixis Global Equity Registered Fund (the "Registered Fund"). These limited recourse notes are redeemable on demand by the Registered Fund, and pay interest at a floating rate equal to prime plus 1%. During the period, the maximum inter-fund debt issued was \$9,196,000 and the minimum, \$6,822,000. At the end of the period, the debt represented 11.1% of the Fund's net asset value. This debt is intended to increase the tax efficiency of the Fund and is not used as financial leverage.

Related Party Transactions

NGAM Canada LP (the "Manager") provides investment management, distribution and administrative services to the Fund. These services are provided in the normal course of operations and are recorded at the amount of consideration agreed to by the Manager and the Fund. National Instrument 81-107 requires the Fund, to establish an independent review committee ("IRC") to whom the Fund must refer all conflict of interest matters for review or approval. NI 81-107 also imposes obligations upon the Manager to establish written policies and procedures for dealing with conflict of interest matters, maintain records in respect of these matters, and provide assistance to the IRC in carrying out its functions.

Management Fees

NGAM Canada LP is the manager of the Fund. In consideration for the investment advisory services provided, the Manager receives a monthly management fee based on the daily average net assets of each series of the Fund, other than Series I. From its management fees, the Manager pays the cost of portfolio manager compensation, and sales and trailing commissions to dealers who distribute securities of the Fund. In consideration for other administrative services provided, the Manager may also charge an administrative fee to the Funds.

From time to time, the Manager may reduce the effective management fee payable by some shareholders by reducing the management fee it charges to the Fund, directing the Fund to make management fee distributions to these shareholders, or by rebating these fees back to the Fund in amounts equal to the management fee reduction. Management fee distributions are automatically reinvested in additional shares of the Fund and are accounted for as distributions for financial statement purposes.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Tax Management Contingent Fee

The publicly offered Tax Classes of each Tax Class Fund utilize a variety of value-added proprietary mechanisms designed to enhance their tax efficiency for a variety of financial planning purposes. An annual tax management contingent fee of 0.15% is charged to the Compound Growth class of the applicable Tax Class Fund as the objective of the tax class, being to minimize the amount and frequency of distributions to an investor, is of unique benefit to investors of the class. The annual fee is accrued daily and paid monthly to the Manager, on the same basis as, and in addition to, the management fee. No tax management contingent fee is payable in respect of the remaining Tax Classes.

This fee will be refunded to the Compound Growth class of a Tax Class Fund if the following conditions are not met:

- a) the Compound Growth class has a positive return for the year; and
- b) the class does not pay a taxable distribution of any kind in the calendar year unless its return is in excess of 10% in that year. Furthermore, if the investment return exceeds 10% in the calendar year at least 50% of the return must remain undistributed to shareholders of the class.

Fund Operating Expenses

Each Fund is responsible for the payment of all operating expenses including, but not limited to, taxes, accounting fees, legal fees, audit fees, trustee fees, IRC fees, custodial fees, administrative costs, investor servicing costs, broker commissions, interest and bank charges, and costs of reports and prospectuses. In consideration for other administrative services provided, the Manager may also charge an administrative fee to the Funds. The Manager allocates to the Fund certain overhead costs which are directly related to the operation of the Fund (excluding marketing and sales). Those overhead costs would include a portion of the Manager's IT computer software, systems and staff salaries, facilities, insurance (property and liability only), depreciation on fixed assets, data and telephone, printing, office and other general administrative costs.

Operating expenses are attributed to a Fund, or a Fund's series. Common operating expenses of the Funds may be allocated among each fund based on the average number of securityholders or the average daily net assets value of that fund, or other methods of allocation that the Manager deems appropriate, depending on the type of operating expenses being allocated.

Expenses Absorbed

The Manager may waive or absorb a portion of the management fees or operating expenses for certain funds. The decision to absorb these expenses is reviewed periodically and determined at the discretion of the Manager, without notice to shareholders.

The related party fees charged are as follows:

	June 30, 2017	June 30, 2016
Management fees	703,422	626,598
Tax Management Contingent fees	39,035	37,364
Inter-fund debt interest	146,138	111,409
Administrative services provided by the Manager	25,171	30,070
Fund expenses absorbed by the Manager	(31,841)	(27,861)

Management Fees and Class/Series Description

The Fund offers these tax classes: Return of Capital; Dividend; Compound Growth; and a single non-publicly offered Inter-Fund. Each of these classes, excluding the Inter-Fund, have five publicly offered series of shares: Series A, Series F, Series H, Series HF and Series I. The following securities are no longer available for purchase: Series U, Regular Front End Load, Deferred Load, Low Load and all series of the Capital Gains class.

Management fees differ among the Fund's series of shares. The Fund pays the Manager an aggregate management fee. Management fees for Series I shares are negotiated and paid directly by the investor, not by the Fund. From its management fees, the Manager pays the costs of portfolio manager compensation, and sales and trailing commissions to dealers who distribute securities of the Fund.

In addition to a management fee, each series of the Compound Growth Class is charged an annual tax management contingent fee of 0.15% which is repayable if certain conditions are not met.

As a Percentage of Management Fees[^]

Series	Management Fee*	Dealer Compensation	General Administration, Investment Advice and Profit
	(%)		(%)
Series A	2.00	39	61
Regular, Deferred and Low Load	2.00	39	61
Series F	1.00	0	100
Series H	1.75	54	46

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Series HF	0.75	0	100
Series U	1.50	48	52

* Applicable to all classes of shares.

^ Include contingent tax management fees.

**For Series I [Units/Shares (revise as applicable)], separate Series I fees are negotiated and paid by each Series I investor. The combined management, administrative and any service fees charged for Series I Units will not exceed the management fee charged for Series A Shares.

Summary of Investment Portfolio at June 30, 2017

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. You may obtain monthly updates to the Fund's holdings free of charge by calling us toll free at 1-866-378-7119 or by writing us at NGAM Canada LP, 145 King Street West, Suite 1500, Toronto, ON, M5H 1J8 or by visiting our website at ngam.natixis.ca or SEDAR at www.sedar.com.

Top 25 Holdings	%*	Sector Allocation	%*
Cash & Cash Equivalents^	4.7	Industrials	19.9
United Overseas Bank, Ltd.	3.6	Health Care	14.0
Techtronic Industries Company Limited	3.5	Financials	12.7
Accor SA	3.4	Consumer Discretionary	12.5
Taiwan Semiconductor Manufacturing Company, Ltd. ADR	3.4	Information Technology	9.2
Koninklijke Philips NV	3.4	Consumer Staples	6.5
Johnson & Johnson	3.3	Telecommunication Services	5.9
Deere & Company	3.2	Utilities	5.5
Credicorp Limited	3.2	Cash & Cash Equivalents^	4.7
DENTSPLY SIRONA, Inc.	3.1	Real Estate	3.1
Mid-America Apartment Communities, Inc.	3.1	Materials	3.0
Johnson Controls International PLC	3.1	Energy	3.0
Raytheon Company	3.0	Total	<u>100.0</u>
Telenor ASA	3.0		
Zoetis, Inc. Cl. A	3.0	Geographic Allocation	%*
Microsoft Corporation	3.0	United States	36.2
Olympus Optical Co., Ltd.	3.0	Japan	8.6
U.S. Bancorp	3.0	Netherlands	6.3
Heineken NV	3.0	Singapore	6.2
KBC Groep NV	2.9	Hong Kong	6.2
Babcock International Group PLC	2.9	United Kingdom	5.7
KDDI Corporation	2.9	Australia	4.1
NextEra Energy, Inc.	2.9	Taiwan	3.4
Cineworld Group PLC	2.8	France	3.4
Square Enix Holdings Co., Ltd	2.8	Cash and Cash Equivalent^	4.8
		Bermuda	3.2
		Ireland	3.1
		Norway	3.0
		Sweden	2.9
		Belgium	2.9
		Total	<u>100.0</u>

* Based on Transactional NAV in which securities are priced at market closing prices on June 30, 2017.

^Including other working capital.

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
 (FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

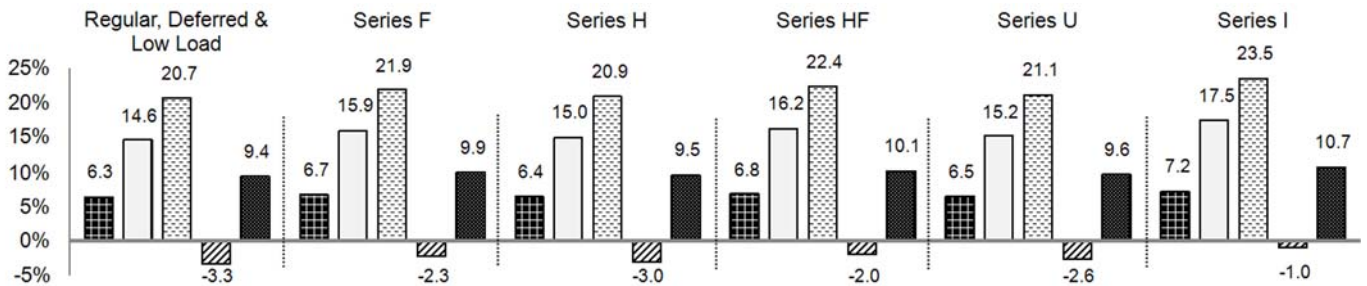
Past Performance

The past performance shows historical performance of each class and series of shares of the Fund. This information is provided to show the past performance only and does not necessarily indicate how the Fund will perform in the future. The past performance information assumes that all distributions were reinvested in additional shares of the same class and series of the Fund. The past performance information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance.

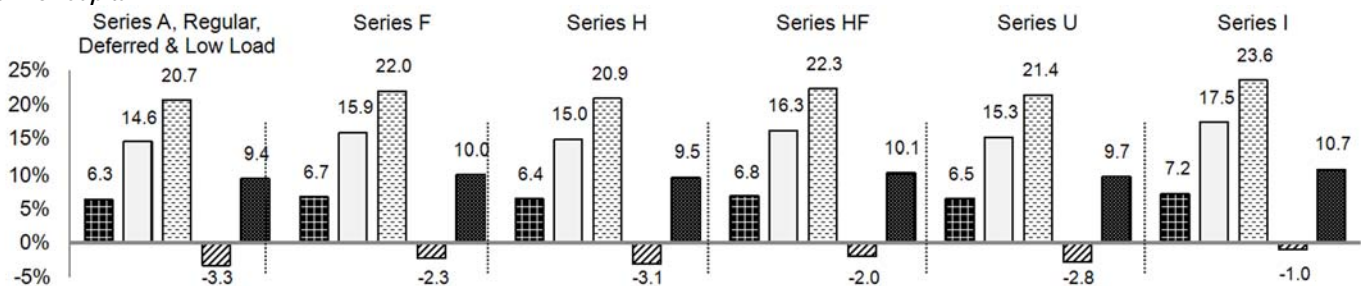
Year-by-Year Returns

The following charts illustrate the annual performance of each class and series of shares of the Fund since its retail inception date- August 26, 2013. *Performance of Series A reflects the past performance of the Regular Front End Load Series.* The charts show, in percentage terms, how much an investment made on the first day of each financial period would have increased or decreased by the last day of each financial period.

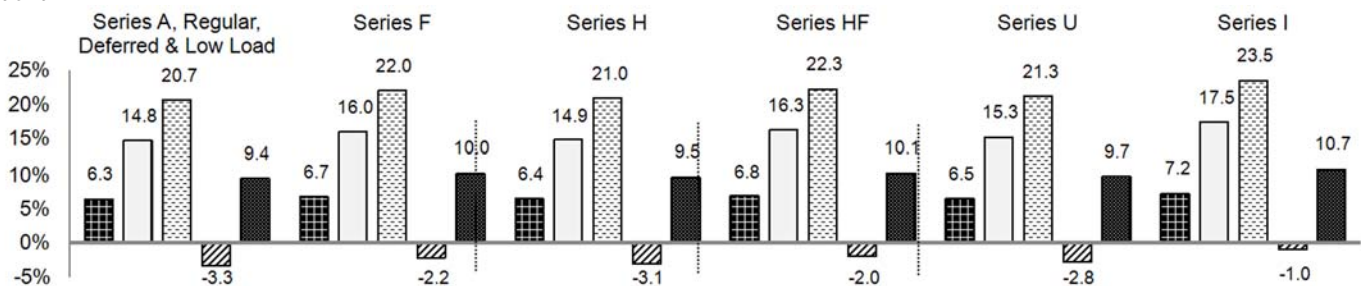
Capital Gains



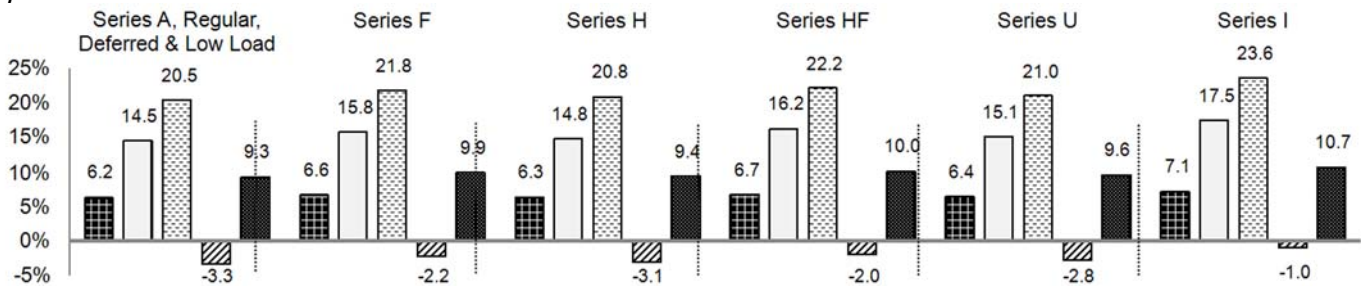
Return of Capital



Dividend



Compound Growth



■ Dec 31 '13

□ Dec 31 '14

▨ Dec 31 '15

▩ Dec 31 '16

■ Jun 30 '17

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Financial Highlights[†]

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for each of the year or period ending dates indicated.

Net Assets Per Share (\$) ¹

CAPITAL GAINS	Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	10.18	10.53	10.65	10.63	10.00	10.34	10.58	10.69	10.67	10.00
Increase (decrease) from operations:										
Total revenue	0.37	0.21	0.26	0.27	0.06	0.28	0.23	0.27	0.26	0.06
Total expenses (excluding distributions)	(0.14)	(0.26)	(0.29)	(0.29)	(0.09)	(0.08)	(0.15)	(0.18)	(0.17)	(0.05)
Realized gains (losses) for the period	0.22	0.38	0.21	-	0.25	0.16	0.45	0.22	(0.04)	0.22
Unrealized gains (losses) for the period	0.50	(0.69)	2.01	1.69	0.58	0.98	(0.45)	2.10	1.63	0.90
Total increase (decrease) from operations ²	0.95	(0.36)	2.19	1.67	0.80	1.34	0.08	2.41	1.68	1.13
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	(2.31)	(1.54)	-	-	-	(2.44)	(1.68)	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	(2.31)	(1.54)	-	-	-	(2.44)	(1.68)	-
Net assets, end of period *	11.13	10.18	10.53	10.65	10.63	11.36	10.34	10.58	10.69	10.67

	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	10.22	10.54	10.66	10.64	10.00	10.38	10.59	10.70	10.68	10.00
Increase (decrease) from operations:										
Total revenue	0.37	0.21	0.27	0.24	0.04	0.38	0.21	0.28	0.25	0.04
Total expenses (excluding distributions)	(0.12)	(0.23)	(0.28)	(0.27)	(0.08)	(0.06)	(0.12)	(0.14)	(0.14)	(0.04)
Realized gains (losses) for the period	0.22	0.43	0.08	(0.24)	0.18	0.22	0.57	0.17	(0.18)	0.18
Unrealized gains (losses) for the period	0.51	(0.67)	1.76	1.67	0.50	0.52	(0.71)	1.98	2.53	0.50
Total increase (decrease) from operations ²	0.98	(0.26)	1.83	1.40	0.64	1.06	(0.05)	2.29	2.46	0.68
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	(2.33)	(1.58)	-	-	-	(2.49)	(1.72)	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	(2.33)	(1.58)	-	-	-	(2.49)	(1.72)	-
Net assets, end of period *	11.19	10.22	10.54	10.66	10.64	11.43	10.38	10.59	10.70	10.68

	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	10.27	10.55	10.67	10.65	10.00	10.53	10.63	10.74	10.72	10.00
Increase (decrease) from operations:										
Total revenue	0.38	0.23	0.26	0.28	0.04	0.39	0.22	0.27	0.29	0.04
Total expenses (excluding distributions)	(0.11)	(0.21)	(0.25)	(0.23)	(0.07)	(0.01)	(0.02)	(0.02)	(0.02)	(0.01)
Realized gains (losses) for the period	0.22	(0.01)	(0.11)	(0.03)	0.18	0.23	0.37	0.27	(0.04)	0.18
Unrealized gains (losses) for the period	0.50	(0.21)	1.58	1.73	0.50	0.51	(0.68)	1.99	1.77	0.51
Total increase (decrease) from operations ²	0.99	(0.20)	1.48	1.75	0.65	1.12	(0.11)	2.51	2.00	0.72
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	(2.35)	(1.60)	-	-	-	(2.62)	(1.85)	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	(2.35)	(1.60)	-	-	-	(2.62)	(1.85)	-
Net assets, end of period *	11.26	10.27	10.55	10.67	10.65	11.65	10.53	10.63	10.74	10.72

Please refer to the footnotes on the last page of this document.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Net Assets Per Share (\$) ¹ (cont'd)

RETURN OF CAPITAL	Series A, Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.32	13.36	11.53	10.45	10.00	12.80	13.72	11.71	10.49	10.00
Increase (decrease) from operations:										
Total revenue	0.44	0.26	0.29	0.26	0.08	0.51	0.27	0.29	0.25	0.08
Total expenses (excluding distributions)	(0.17)	(0.32)	(0.31)	(0.29)	(0.10)	(0.10)	(0.19)	(0.19)	(0.17)	(0.06)
Realized gains (losses) for the period	0.26	0.63	0.18	(0.08)	0.21	0.30	0.70	0.26	(0.13)	0.05
Unrealized gains (losses) for the period	0.58	(0.84)	1.98	1.94	1.43	0.44	(0.96)	2.09	1.81	0.75
Total increase (decrease) from operations ²	1.11	(0.27)	2.14	1.83	1.62	1.15	(0.18)	2.45	1.76	0.82
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.15	12.32	13.36	11.53	10.45	13.75	12.80	13.72	11.71	10.49

	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.42	13.43	11.58	10.46	10.00	12.94	13.81	11.76	10.51	10.00
Increase (decrease) from operations:										
Total revenue	0.42	0.26	0.28	0.20	0.04	0.51	0.27	0.27	0.30	0.04
Total expenses (excluding distributions)	(0.15)	(0.29)	(0.30)	(0.26)	(0.08)	(0.08)	(0.15)	(0.15)	(0.13)	(0.04)
Realized gains (losses) for the period	0.25	0.73	0.15	(0.12)	0.17	0.30	0.60	0.14	(0.11)	0.18
Unrealized gains (losses) for the period	0.68	(1.00)	1.95	1.79	0.50	0.52	(1.05)	2.46	1.65	0.49
Total increase (decrease) from operations ²	1.20	(0.30)	2.08	1.61	0.63	1.25	(0.33)	2.72	1.71	0.67
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.27	12.42	13.43	11.58	10.46	13.93	12.94	13.81	11.76	10.51

	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.56	13.54	11.62	10.47	10.00	13.43	14.17	11.93	10.54	10.00
Increase (decrease) from operations:										
Total revenue	0.39	0.26	0.28	0.27	0.06	0.49	0.29	0.27	0.26	0.05
Total expenses (excluding distributions)	(0.13)	(0.25)	(0.25)	(0.23)	(0.07)	(0.01)	(0.02)	(0.02)	(0.02)	(0.01)
Realized gains (losses) for the period	0.25	0.58	0.09	(0.05)	0.13	0.29	0.47	0.05	(0.09)	0.23
Unrealized gains (losses) for the period	0.80	(0.94)	1.74	1.58	0.52	0.65	(0.89)	3.16	1.59	0.67
Total increase (decrease) from operations ²	1.31	(0.35)	1.86	1.57	0.64	1.42	(0.15)	3.46	1.74	0.94
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.45	12.56	13.54	11.62	10.47	14.53	13.43	14.17	11.93	10.54

Please refer to the footnotes on the last page of this document.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Net Assets Per Share (\$) ¹ (cont'd)

DIVIDEND	Series A, Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.33	13.37	11.55	10.45	10.00	12.83	13.74	11.72	10.50	10.00
Increase (decrease) from operations:										
Total revenue	0.43	0.27	0.29	0.27	0.07	0.55	0.29	0.29	0.29	0.06
Total expenses (excluding distributions)	(0.16)	(0.32)	(0.32)	(0.27)	(0.10)	(0.10)	(0.18)	(0.18)	(0.16)	(0.05)
Realized gains (losses) for the period	0.25	0.40	0.24	(0.05)	0.16	0.31	0.36	0.21	(0.06)	0.18
Unrealized gains (losses) for the period	0.60	(0.70)	2.05	1.62	1.13	0.34	(0.78)	2.10	1.52	0.80
Total increase (decrease) from operations ²	1.12	(0.35)	2.26	1.57	1.26	1.10	(0.31)	2.42	1.59	0.99
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.16	12.33	13.37	11.55	10.46	13.80	12.83	13.74	11.72	10.50

	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.43	13.44	11.57	10.46	10.00	12.94	13.82	11.76	10.51	10.00
Increase (decrease) from operations:										
Total revenue	0.45	0.28	0.28	0.26	0.05	0.48	0.27	0.28	0.27	0.08
Total expenses (excluding distributions)	(0.15)	(0.29)	(0.29)	(0.26)	(0.08)	(0.08)	(0.15)	(0.16)	(0.13)	(0.04)
Realized gains (losses) for the period	0.27	0.45	0.17	(0.08)	0.25	0.28	0.59	0.05	(0.04)	0.06
Unrealized gains (losses) for the period	0.60	(0.74)	2.14	1.71	0.76	0.53	(1.05)	2.07	1.61	0.52
Total increase (decrease) from operations ²	1.17	(0.30)	2.30	1.63	0.98	1.21	(0.34)	2.24	1.71	0.62
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.29	12.43	13.44	11.57	10.46	13.93	12.94	13.82	11.76	10.51

	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	12.54	13.52	11.62	10.47	10.00	13.41	14.16	11.92	10.54	10.00
Increase (decrease) from operations:										
Total revenue	0.44	0.27	0.30	0.29	0.04	0.49	0.29	0.30	0.34	0.05
Total expenses (excluding distributions)	(0.13)	(0.26)	(0.26)	(0.23)	(0.07)	(0.01)	(0.02)	(0.03)	(0.02)	(0.01)
Realized gains (losses) for the period	0.26	0.48	0.18	0.02	0.17	0.29	0.49	0.30	0.20	0.23
Unrealized gains (losses) for the period	0.64	(0.75)	1.81	1.60	0.50	0.65	(0.90)	2.19	1.68	0.66
Total increase (decrease) from operations ²	1.21	(0.26)	2.03	1.68	0.64	1.42	(0.14)	2.76	2.20	0.93
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)	(0.32)	(0.60)	(0.53)	(0.42)	(0.17)
Net assets, end of period *	13.42	12.54	13.52	11.62	10.47	14.52	13.41	14.16	11.92	10.54

Please refer to the footnotes on the last page of this document.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Net Assets Per Share (\$) ¹ (cont'd)

COMPOUND GROWTH CLASS	Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	14.17	14.65	12.17	10.62	10.00	14.71	15.04	12.35	10.66	10.00
Increase (decrease) from operations:										
Total revenue	0.51	0.30	0.30	0.28	0.06	0.56	0.31	0.31	0.28	0.06
Total expenses (excluding distributions)	(0.20)	(0.36)	(0.37)	(0.31)	(0.10)	(0.13)	(0.20)	(0.22)	(0.19)	(0.06)
Realized gains (losses) for the period	0.30	0.48	0.21	(0.10)	0.23	0.33	0.59	0.17	(0.10)	0.17
Unrealized gains (losses) for the period	0.70	(0.85)	2.28	1.73	0.64	0.63	(0.90)	2.36	1.92	0.87
Total increase (decrease) from operations ²	1.31	(0.43)	2.42	1.60	0.83	1.39	(0.20)	2.62	1.91	1.04
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	-	-	-	-	-	-	-	-
Net assets, end of period *	15.48	14.17	14.65	12.17	10.62	16.16	14.71	15.04	12.35	10.66

	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	14.29	14.74	12.20	10.63	10.00	14.85	15.15	12.40	10.67	10.00
Increase (decrease) from operations:										
Total revenue	0.48	0.30	0.31	0.26	0.07	0.58	0.32	0.31	0.27	0.07
Total expenses (excluding distributions)	(0.19)	(0.32)	(0.33)	(0.29)	(0.09)	(0.11)	(0.17)	(0.18)	(0.15)	(0.05)
Realized gains (losses) for the period	0.28	0.57	0.31	(0.19)	0.23	0.35	0.46	0.16	(0.09)	0.17
Unrealized gains (losses) for the period	0.79	(0.82)	2.43	1.83	0.62	0.59	(0.90)	2.34	1.87	0.57
Total increase (decrease) from operations ²	1.36	(0.27)	2.72	1.61	0.83	1.41	(0.29)	2.63	1.90	0.76
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	-	-	-	-	-	-	-	-
Net assets, end of period *	15.64	14.29	14.74	12.20	10.63	16.34	14.85	15.15	12.40	10.67

	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Net assets, beginning of period	14.41	14.82	12.25	10.64	10.00	15.40	15.55	12.59	10.71	10.00
Increase (decrease) from operations:										
Total revenue	0.52	0.31	0.30	0.26	0.06	0.62	0.12	0.32	0.22	0.04
Total expenses (excluding distributions)	(0.17)	(0.30)	(0.31)	(0.25)	(0.08)	(0.01)	(0.02)	(0.02)	(0.02)	(0.01)
Realized gains (losses) for the period	0.31	0.47	0.14	(0.18)	0.19	0.37	(0.69)	0.32	(0.27)	0.18
Unrealized gains (losses) for the period	0.69	(0.83)	2.57	1.77	0.70	0.58	(6.05)	2.35	1.50	0.51
Total increase (decrease) from operations ²	1.35	(0.35)	2.70	1.60	0.87	1.56	(6.64)	2.97	1.43	0.72
Distributions:										
From net investment income (excluding dividends)	-	-	-	-	-	-	-	-	-	-
From eligible dividends	-	-	-	-	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-	-	-	-	-
Return of capital	-	-	-	-	-	-	-	-	-	-
Total distributions ³	-	-	-	-	-	-	-	-	-	-
Net assets, end of period *	15.79	14.41	14.82	12.25	10.64	17.05	15.40	15.55	12.59	10.71

Please refer to the footnotes on the last page of this document.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Ratios and Supplemental Data ¹

CAPITAL GAINS	Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	2,522,930	2,322,222	2,249,950	1,264,198	356,355	125,536	223,327	92,387	75,767	119,177
Number of shares outstanding	226,582	228,087	213,657	118,750	33,530	11,048	21,607	8,734	7,087	11,171
Management expense ratio (%) ²	2.55	2.53	2.49	2.60	2.62	1.50	1.47	1.50	1.51	1.50
Management expense ratio before waivers or absorptions (%) ²	2.56	2.54	2.55	3.01	5.90	1.50	1.47	1.56	1.91	4.78
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	11.13	10.18	10.53	10.65	10.63	11.36	10.34	10.58	10.69	10.67
	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,080,491	999,841	795,359	56,278	6,382	1,127,257	1,037,127	723,103	357,637	6,407
Number of shares outstanding	96,532	97,831	75,458	5,281	600	98,596	99,892	68,284	33,416	600
Management expense ratio (%) ²	2.27	2.24	2.34	2.34	2.30	1.17	1.14	1.14	1.20	1.17
Management expense ratio before waivers or absorptions (%) ²	2.27	2.24	2.40	2.74	5.57	1.17	1.14	1.19	1.60	4.45
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	11.19	10.22	10.54	10.66	10.64	11.43	10.38	10.59	10.70	10.68
	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,897	1,731	302,631	1,468	6,388	2,099	1,897	1,916	1,551	6,429
Number of shares outstanding	168	168	28,678	138	600	180	180	180	144	600
Management expense ratio (%) ²	2.07	2.05	2.06	2.10	2.04	0.16	0.17	0.21	0.16	0.18
Management expense ratio before waivers or absorptions (%) ²	2.07	2.05	2.11	2.50	5.32	0.17	0.17	0.27	0.57	3.46
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	11.26	10.27	10.55	10.67	10.65	11.65	10.53	10.63	10.74	10.72
RETURN OF CAPITAL	Series A, Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	3,418,141	3,251,748	1,882,340	593,796	136,515	2,898,059	2,088,795	918,917	561,394	122,804
Number of shares outstanding	259,974	264,004	140,913	51,503	13,060	210,780	163,222	66,995	47,941	11,701
Management expense ratio (%) ²	2.56	2.53	2.48	2.61	2.75	1.46	1.43	1.49	1.50	1.55
Management expense ratio before waivers or absorptions (%) ²	2.56	2.54	2.54	3.02	6.02	1.46	1.44	1.54	1.90	4.83
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.15	12.32	13.36	11.53	10.45	13.75	12.80	13.72	11.71	10.49
	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,322,445	1,433,426	802,110	324,880	6,382	3,311,274	2,363,924	2,003,317	785,739	6,407
Number of shares outstanding	99,642	115,450	59,714	28,067	610	237,770	182,702	145,018	66,835	610
Management expense ratio (%) ²	2.33	2.27	2.35	2.29	2.30	1.15	1.13	1.18	1.22	1.17
Management expense ratio before waivers or absorptions (%) ²	2.33	2.28	2.40	2.69	5.57	1.15	1.13	1.24	1.62	4.45
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.27	12.42	13.43	11.58	10.46	13.93	12.94	13.81	11.76	10.51
	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,024,703	1,366,315	753,459	233,953	215,979	1,806,773	1,684,070	1,785,827	381,750	242,638
Number of shares outstanding	76,176	108,767	55,636	20,138	20,621	124,308	125,441	126,022	32,007	23,016
Management expense ratio (%) ²	2.02	1.97	1.92	2.07	2.05	0.15	0.14	0.16	0.16	0.18
Management expense ratio before waivers or absorptions (%) ²	2.02	1.97	1.98	2.47	5.32	0.15	0.14	0.21	0.56	3.45
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.45	12.56	13.54	11.62	10.47	14.53	13.43	14.17	11.93	10.54

Please refer to the footnotes on the last page of this document.

MANAGEMENT REPORT OF FUND PERFORMANCE
NATIXIS GLOBAL EQUITY CLASS
(FORMERLY NEXGEN GLOBAL EQUITY TAX MANAGED FUND)

For the period ended June 30, 2017

Ratios and Supplemental Data ¹ (cont'd)

DIVIDEND	Series A, Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	3,004,417	2,974,835	3,706,767	1,887,194	237,143	3,905,489	2,389,395	2,859,634	1,393,388	359,652
Number of shares outstanding	228,257	241,270	277,175	163,416	22,682	283,016	186,169	208,121	118,873	34,266
Management expense ratio (%) ²	2.56	2.53	2.54	2.48	2.67	1.43	1.38	1.41	1.41	1.50
Management expense ratio before waivers or absorptions (%) ²	2.56	2.53	2.59	2.88	5.95	1.43	1.39	1.46	1.82	4.78
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.16	12.33	13.37	11.55	10.46	13.80	12.83	13.74	11.72	10.50
	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,031,408	948,843	876,772	393,054	330,368	2,974,129	2,141,329	1,397,168	279,839	245,000
Number of shares outstanding	77,626	76,343	65,218	33,959	31,569	213,505	165,446	101,108	23,788	23,320
Management expense ratio (%) ²	2.31	2.29	2.26	2.35	2.34	1.16	1.13	1.22	1.16	1.23
Management expense ratio before waivers or absorptions (%) ²	2.32	2.29	2.31	2.75	5.61	1.16	1.13	1.27	1.56	4.51
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.29	12.43	13.44	11.57	10.46	13.93	12.94	13.82	11.76	10.51
	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	2,256,591	2,325,059	2,060,003	544,499	6,388	2,098	1,895	1,915	1,550	112,648
Number of shares outstanding	168,093	185,447	152,352	46,874	610	144	141	135	130	10,685
Management expense ratio (%) ²	2.04	2.02	2.06	2.01	2.04	0.16	0.17	0.21	0.16	0.18
Management expense ratio before waivers or absorptions (%) ²	2.04	2.03	2.12	2.41	5.32	0.17	0.17	0.27	0.57	3.45
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	13.42	12.54	13.52	11.62	10.47	14.52	13.41	14.16	11.92	10.54
COMPOUND GROWTH	Series A, Regular, Deferred and Low Load Series					Series F				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	14,521,612	13,656,918	14,205,763	6,367,857	1,333,114	13,975,754	11,072,034	8,336,482	3,004,987	358,495
Number of shares outstanding	937,881	963,863	969,353	523,435	125,502	864,982	752,903	554,162	243,343	33,617
Management expense ratio (%) ²	2.72	2.55	2.72	2.72	2.79	1.62	1.41	1.59	1.61	1.68
Management expense ratio before waivers or absorptions (%) ²	2.72	2.55	2.77	3.12	6.06	1.63	1.41	1.65	2.01	4.96
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	15.48	14.17	14.65	12.17	10.62	16.16	14.71	15.04	12.35	10.66
	Series H					Series HF				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	6,661,968	7,531,731	5,770,615	4,340,652	361,571	13,984,335	10,284,525	12,704,365	4,004,427	971,259
Number of shares outstanding	426,049	527,010	391,395	355,713	34,008	855,839	692,538	838,725	322,973	91,000
Management expense ratio (%) ²	2.47	2.27	2.42	2.51	2.50	1.33	1.17	1.31	1.29	1.39
Management expense ratio before waivers or absorptions (%) ²	2.47	2.27	2.47	2.91	5.78	1.33	1.18	1.37	1.70	4.66
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	15.64	14.29	14.74	12.20	10.63	16.34	14.85	15.15	12.40	10.67
	Series U					Series I				
	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13
Total net asset value (\$)	1,447,608	1,708,162	2,236,709	677,194	68,817	1,299,704	1,000,882	3,230,962	2,633,549	6,429
Number of shares outstanding	91,702	118,544	150,875	55,295	6,467	76,249	64,988	207,730	209,251	600
Management expense ratio (%) ²	2.21	2.07	2.23	2.23	2.23	0.14	0.16	0.16	0.17	0.18
Management expense ratio before waivers or absorptions (%) ²	2.21	2.07	2.29	2.63	5.51	0.14	0.16	0.22	0.57	3.46
Trading expense ratio (%) ³	0.16	0.14	0.15	0.24	0.77	0.16	0.14	0.15	0.24	0.77
Portfolio turnover rate (%) ⁴	22.22	80.95	82.74	150.24	139.46	22.22	80.95	82.74	150.24	139.46
Net asset value per share (\$)	15.79	14.41	14.82	12.25	10.64	17.05	15.40	15.55	12.59	10.71

Please refer to the footnotes on the last page of this document.

Financial Highlights

[†] For financial periods beginning on or after January 1, 2014, financial highlight information is derived from financial statements prepared in compliance with International Financial Reporting Standards ("IFRS"). For the comparative 2013 financial period, ending Net Assets per share have been changed to reflect the adoption of IFRS, if applicable. As at June 30, 2017 there was no significant difference between "Net Assets" and "Net Asset Value" under IFRS.

Net Assets Per Share footnotes

- ¹ This information is derived from the Fund's audited annual financial statements as at December 31 of the years shown and the interim statements as at June 30, 2017.
 - ² Net assets and distributions are based on the actual amount of shares at the relevant time. The increase (decrease) from operations is based on the weighted average number of shares outstanding over the financial period.
 - ³ Distributions were reinvested in additional shares of the Fund, unless the investor requested payment in cash.
- * This is not a reconciliation of the beginning and ending net assets per share as the increase (decrease) from operations data is based on the weighted average number of shares during the period rather than actual share amounts at the relevant time.

Ratios and Supplemental Data footnotes

- ¹ The information is provided as at June 30, 2017 and December 31 of the years shown.
- ² The management expense ratio (MER) is calculated in accordance with National Instrument 81-106 and is based on total expenses (excluding distributions, commissions, portfolio transaction costs and forward fees as applicable) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. In a period where a series is established, the management fee ratio is annualized from the date of inception to the end of the period.

The Manager may authorize a reduction in the management fees and/or operating expense rates generally for certain investors of the Fund who pay or incur distribution or other expenses normally paid by the Fund or the Manager. In this case, if the Manager reduces or rebates a portion of the management fee, the Fund or the Manager pays an amount equal to the reduction either as a distribution or as a direct rebate. The MER does not take this type of reduction into account.

The Manager may temporarily reduce or absorb all or any portion of the management fee and/or operating expenses of the Fund and can terminate the reduction or absorption at any time. The Manager expects to continue to absorb these fees or expenses until such time as the Fund is of sufficient size to reasonably absorb all fees and expenses.
- ³ The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average Transactional NAV during the period.
- ⁴ The Fund's portfolio turnover rate indicates how the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher the Fund's portfolio turnover rate in the period, the greater the trading costs payable by the Fund and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.