

Natixis Funds Proxy Voting Policies

2026 vs. 2025: an immaterial update

Natixis Advisors, LLC

Natixis Funds, Loomis Sayles Funds and Natixis ETFs - Proxy Voting Policies

2025 edition compared with 2026 edition

Nothing changed. Twelve edits, all of them naming conventions, and not one of them capable of changing a vote.

Source: the two published policy documents, read in full. Every quotation below is taken verbatim from them.
[proxyvotesnow.com](https://www.proxyvotesnow.com)

The finding

The 2026 edition of the Natixis Funds proxy voting policies is 99% word-identical to the 2025 edition. A word-level comparison of the two documents returns twelve changed passages. Every one of them is a defined term, an abbreviation or a possessive. There is no substantive change to report.

This is a legitimate outcome and it is stated plainly here rather than dressed up. The complete list of what changed:

- In the Loomis Sayles section, "the Proxy Voting Policy and Guidelines (the 'Procedures')" was shortened to "the Procedures," and four later references to "these Procedures" were expanded to name Loomis Sayles explicitly.
- The defined term "(the 'Proxy Committee')" moved from one sentence to another within the same paragraph.
- "each Fund's interests" became "the Funds' interests."
- In the Vaughan Nelson section, one later reference to "the PVC" was written out as "the proxy voting committee." The abbreviation is still defined at first use.
- In the Gateway section, the abbreviation for Chief Investment Officer was re-typeset from curly to straight quotation marks.
- The shorthand label "(ESG Matters)" was dropped from the Loomis Sayles paragraph. The words it labelled - "those corporate practices that address environmental and social issues" - remain in place, and the term was never used again after its definition, so nothing turns on it. The same label survives untouched in the Vaughan Nelson section.

Direction of travel

None. Neither stricter nor more permissive. Every voting standard, every conflicts procedure, every delegation and every escalation route is carried forward word for word.

What the document is, and what it still says

This is worth setting out, because the document is often misread as a house voting policy. It is not one.

Natixis Advisors mostly does not vote. The opening sentence, unchanged across both editions, is explicit: "Generally, proxy voting responsibility and authority are delegated to a Fund's Subadviser." Where it does retain authority, it has "contracted with independent third-party service providers Broadridge Financial Solutions, Inc. and Glass, Lewis & Company" to cast the votes. The bulk of the document that follows is a compilation of the individual proxy voting policies of the affiliated managers - AEW, Gateway, Harris Associates, Loomis Sayles, Mirova US and Vaughan Nelson - each written in its own voice and each governing only its own funds.

Consequences of that structure, all unchanged in 2026:

- There is no single Natixis position on any ballot item. Two Natixis funds holding the same stock can and do vote differently, because two different subadvisers are deciding.
- Gateway "has formally adopted ISS Governance Services" guidelines; Harris Associates uses ISS recommendations and escalates to committee where it disagrees; Loomis Sayles runs its own policy with proxy-service input and a Proxy Committee that handles all non-routine issues directly; Vaughan Nelson maintains its own annually reviewed Guideline built by its investment team.
- Mirova US applies a distinctly different standard from the rest: "an integrated voting and engagement strategy, focused on long-term value creation for all stakeholders," favouring boards that incorporate stakeholders, "an equitable distribution of value among the different stakeholders, notably integrating environmental and social criteria in the remuneration of executives," and extra-financial reporting. No other affiliate in the document says anything comparable.
- Conflicts are handled subadviser by subadviser - Harris Associates, for example, routes contested cases to the Executive Committee of the Oakmark trust board for fund shares and to a separate Proxy Voting Conflicts Committee of its General Counsel, Chief Compliance Officer and Chief Financial Officer for everything else.

The document also retains its list of circumstances in which Vaughan Nelson will not vote, which is a fair summary of how most of the affiliates handle marginal cases: where voting costs outweigh the benefit, where holdings are small or unsupervised, where a security is out on loan, or where the position was sold between record date and meeting date.

For context: what a real change looked like

The previous edition did contain substance, which makes the 2026 standstill easier to read.

Between the 2024 and 2025 editions, AlphaSimplex Group was removed entirely - it had been one of the named subadvisers with its own proxy voting policy, and it disappeared along with its ten references. Broadridge Financial Solutions and Glass Lewis were added as named service providers, and the specific year was dropped from the closing sentence about where to find the funds' voting records. Those are the fingerprints of an actual update.

The 2026 edition has no equivalent. The same six subadvisers appear, the same service providers, the same policies.

What to do with this

If you hold a Natixis, Loomis Sayles or Oakmark fund and want to know how it votes, this document will not tell you much beyond which firm is making the decision. The useful next step is the individual subadviser's own policy and the fund's Form N-PX filing - and neither of those is affected by anything in this year's update.