

Paris, 13 February 2012


**NATIXIS ASSET MANAGEMENT COMMENTS**

**On Restrictions on Proprietary Trading and Certain Interests in, and Relationships with, Hedge Funds and Private Equity Funds; Proposed Rule; 76 Federal Register 68846; November 7, 2011; Joint Notice and Request for Comment; OCC: Docket ID OCC-2011-14; FRB: Docket No. R-1432 and RIN 7100 AD 82; FDIC: RIN 3064-AD85; SEC: File Number S7-41-11**

Natixis Asset Management is very grateful to the Office of the Comptroller of the Currency, Treasury, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation and the Securities and Exchange Commission (the Agencies) for their public consultation on Restrictions on Proprietary Trading and Certain Interests in, and Relationships with, Hedge Funds and Private Equity Funds. Indeed, many non-US investment management industries are deeply concerned by the unintended very harmful impact the implementing rules of the Dodd Frank Act (DFA) may have on them.

Natixis Asset Management is one of Europe's leading asset managers. It offers a wide range of effective management solutions, based on extensive expertise in European and specialized asset management. Natixis Asset Management provides services to a diverse client base (institutional investors, corporate clients, large companies, distributors, banking networks). European investment expert of Natixis Global Asset Management based in Paris, Natixis Asset Management currently manage 290 billion euros.

Member of EFAMA and AFG, Natixis Asset Management supports the responses of the AFG and EFAMA.



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