

Loomis Sayles Core Plus Bond Fund

Q2 • June 30, 2022

Fund Highlights

- A core relative return bond fund that invests primarily in quality corporate, U.S. government securities, and securitized assets
- Has the flexibility to invest up to 20% in high-yield and 10% in non-dollar-denominated securities
- May invest in emerging market debt
- Portfolio is structured to be benchmark-aware as one means of risk management
- Management team backed by Loomis Sayles research
- Portfolio construction driven by top-down macroeconomic analysis and bottom-up security selection

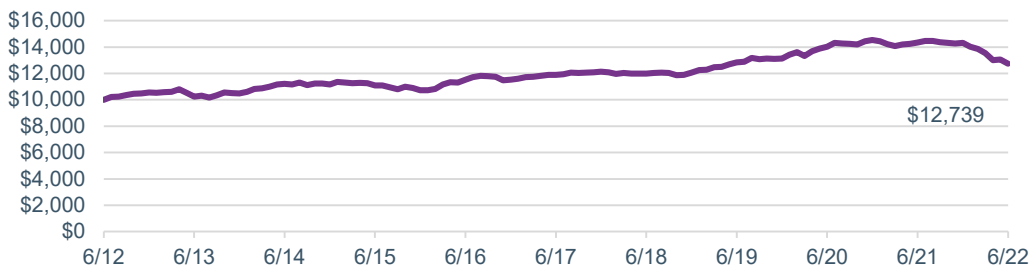
Average annualized total returns† (%)

	3 months	YTD	1 year	3 years	5 years	10 years
Class Y	-5.97	-11.03	-11.23	-0.26	1.39	2.45
Class A at NAV	-6.00	-11.09	-11.41	-0.48	1.15	2.20
Class A with 4.25% maximum sales charge	-9.99	-14.89	-15.20	-1.91	0.28	1.76
Bloomberg U.S. Aggregate Bond Index ⁴	-4.69	-10.35	-10.29	-0.93	0.88	1.54

Calendar year returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class Y	11.59	-0.56	6.40	-3.93	7.49	5.22	-0.69	8.96	10.63	-1.42
Bloomberg U.S. Aggregate Bond Index ⁴	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54

Investment return – Hypothetical growth of \$10,000 investment³



Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. †Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any.

1 The 30-day SEC yield is a standardized calculation, calculated by dividing the net investment income per share for the 30-day period by the maximum offering price per share at the end of the period and annualizing the result. Treasury Inflation-Protected Securities (TIPS) are designed to provide protection against inflation through monthly adjustments to the principal value of TIPS, which increases with inflation and decreases with deflation as measured by the Consumer Price Index. Monthly principal adjustments for inflation (increases and decreases) are excluded from the 30-day SEC yield calculation. Such adjustments can vary substantially from one month to the next, and if they were included, may materially impact the 30-day SEC yield either higher or lower. A subsidized 30-day SEC yield reflects the effect of fee waivers and expense reimbursements. The SEC yield is not based upon distributions of the fund and actual income distributions may be higher or lower than the 30-day SEC yield amounts. During periods of unusual market conditions and/or activity in the sales or redemptions of fund shares, the fund's 30-day SEC yield amounts may be materially higher or lower than its actual income distributions. Unsubsidized 30-day SEC yield is calculated using the gross expenses of the fund. Gross expenses do not include any fee waivers or reimbursement. 2 As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense limitation of the fund has been exceeded. This arrangement is set to expire on 01/31/2023. When an expense limitation has not been exceeded, the gross and net expense ratios and/or yields may be the same. 3 This chart tracks the hypothetical growth of a \$10,000 investment in Class Y shares. Investment returns would be lower for Class A share investments, which are subject to higher fees and may also include sales charges.

Not all share classes are available for purchase by all investors. Class Y shares are available to institutional investors with a minimum initial investment of \$100,000 and through certain wrap-fee programs, retirement plans and investment advisory accounts with no minimum. See the prospectus for more details.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (frontend, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star (each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages). Past performance is no guarantee of future results. ©2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Morningstar Rating

Intermediate Core-Plus Bond – Class Y

Overall rating derived from weighted average of the 3-, 5- and 10-year (if applicable) Morningstar Rating metrics; other ratings based on risk-adjusted returns

Overall out of 566 funds	★★★★
Three years out of 566 funds	★★★★
Five years out of 504 funds	★★★★
Ten years out of 361 funds	★★★★

Fund Facts

Objective

Seeks high total investment return through a combination of current income and capital appreciation

Share Class	Ticker	Cusip
Class Y	NERYX	63872R-76-4
Class A	NEFRX	63872R-79-8
Class C	NECRX	63872R-77-2
Class N	NERNX	63872R-57-4

Class A maximum sales charge of 4.25%
Class C maximum CDSC of 1.00%

Total net assets	\$6.4 billion
Inception date	11/07/1973
Turnover as of 09/30/2021	266%
Effective duration	6.12 years
Average maturity	8.94 years
30 Day SEC Yield (Y, Subsidized) ¹	3.45%
30 Day SEC Yield (Y, Unsubsidized) ¹	3.45%
Distribution frequency	Monthly
Gross Expense Ratios (Y/A) ²	0.46%/0.71%
Net Expense Ratios (Y/A) ²	0.46%/0.71%

Portfolio Overview

Sector breakdown

Sector	% of Portfolio
Securitized Agency	27.66
Investment Grade Corporate	24.92
US Treasurys	13.89
High Yield Corporate	8.44
Securitized Credit	7.77
Cash & Equivalents	6.89
Non-US Dollar	4.16
Bank Loans	2.90
Government Related	2.63
US Agency	0.59
Municipals	0.14

Credit quality⁵

	% of Portfolio
US Treasurys	13.89
AAA	32.89
AA	2.19
A	6.95
BAA	25.25
BA	10.64
B	1.23
CAA & Below	0.07
Cash & Equivalents	6.89

Top five currencies⁶

Currency	% of Portfolio
1. US Dollar	95.75
2. Mexican Peso	2.61
3. Uruguayan Peso	1.64

Duration⁷

	% of Portfolio
0 to 1 year	6.45
1 to 3 years	11.53
3 to 5 years	21.07
5 to 7 years	28.39
7 to 10 years	10.36
10 + years	15.30

Maturity⁷

	% of Portfolio
0 to 1 year	3.86
1 to 3 years	11.24
3 to 5 years	13.01
5 to 7 years	16.82
7 to 10 years	28.89
10 + years	19.29

Top ten countries

Country	% of Portfolio
1. United States	77.20
2. Mexico	4.48
3. United Kingdom	1.73
4. Uruguay	1.64
5. Cayman Islands	1.59
6. Brazil	1.47
7. Chile	1.13
8. Australia	1.02
9. France	0.99
10. China	0.95



Manager Overview

Investment Manager

Loomis, Sayles & Company helps fulfill the investment needs of institutional and mutual fund clients worldwide. The firm's performance-driven investors integrate deep proprietary research and integrated risk analysis to make informed, judicious decisions. Loomis Sayles looks for value across traditional asset classes and alternative investments to pursue attractive, sustainable returns.

Headquarters: Boston, MA

Founded: 1926

Assets under management: \$335.9 billion (as of 03/31/2022)⁸

Portfolio Managers⁹

Peter W. Palfrey, CFA®
Barath W. Sankaran, CFA®
Ian Anderson
Richard G. Raczowski

Risks

Fixed income securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **Mortgage-related and asset-backed securities** are subject to the risks of the mortgages and assets underlying the securities. Other related risks include prepayment risk, which is the risk that the securities may be prepaid, potentially resulting in the reinvestment of the prepaid amounts into securities with lower yields. **Below investment grade (high-yield) fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **Currency exchange rates** between the US dollar and foreign currencies may cause the value of the Fund's investments to decline. **Inflation protected securities** move with the rate of inflation and carry the risk that in deflationary conditions (when inflation is negative) the value of the bond may decrease.

4 The Bloomberg U.S. Aggregate Bond Index is a broad-based index that covers the U.S. dollar-denominated, investment-grade, fixed-rate, taxable bond market of SEC-registered securities. The index includes bonds from the Treasury, government-related, corporate, mortgage-backed securities, asset-backed securities, and collateralized mortgage-backed securities sectors. 5 Credit Quality reflects the highest credit rating assigned to individual holdings of the Fund among Moody's, S&P, or Fitch; ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied. Bond credit ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). 6 As of 6/30/2022 the fund held only three different currencies. 7 Cash and equivalents are excluded from the duration and maturity presented. Accordingly, the total may not equal 100%. 8 Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM. 9 CFA® and Chartered Financial Analyst® are registered trademarks owned by the CFA Institute.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit im.natixis.com or call 800-225-5478 for a prospectus or a summary prospectus containing this and other information. Read it carefully.

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