

## Notice of the Sources of Fund Distributions

Section 19(a) of the Investment Company Act of 1940 requires the payment of any distribution to be accompanied by a written notice that discloses the sources of a payment if it is made from any source other than the fund's net income. The notices provided here are intended to satisfy the requirements under Section 19(a).

This notice provides an estimated per share breakdown of the sources of the distribution to shareholders of record on June 25, 2025, for the following funds:

Fund	Share Class	Distribution Amount	Net Investment Income	Short-Term Capital Gains	Long-term Capital Gains	Return of Capital
<b>AEW Global Focused Real Estate<sup>1</sup></b>	Class A	\$ 0.0541	\$ 0.0637	\$ 0.0000	\$ 0.0000	\$ 0.0000
	Class C	\$ 0.0269	\$ 0.0637	\$ 0.0000	\$ 0.0000	\$ 0.0000
	Class Y	\$ 0.0623	\$ 0.0637	\$ 0.0000	\$ 0.0000	\$ 0.0000
	Class N	\$ 0.0637	\$ 0.0637	\$ 0.0000	\$ 0.0000	\$ 0.0000

Regulated Investment Companies comply with U.S. corporate tax and securities laws. The funds policy adheres to the Internal Revenue Code provisions for regulated investment companies, distributing substantially all net investment income and net realized capital gains to shareholders annually.

While the amounts above are determined generally based on tax requirements, please note that they are estimates and are not for tax reporting purposes. In early 2026, a Form 1099-DIV will be sent to shareholders, which will state the amount and final composition of Fund distributions for the 2025 calendar year. This information is also available online at [www.im.natixis.com](http://www.im.natixis.com).

If you have any questions concerning your tax return, please contact your tax professional.

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<sup>1</sup> Under U.S. tax accounting rules, the amount of distributable income for each fiscal period depends on the flow-through composition (ordinary income, capital gain and return of capital) of distributions made by the underlying portfolio of real estate investment trusts ("REITs") and on the aggregate gains and losses realized by the Fund from the sale of securities during the entire fiscal year. The flow-through composition of dividends received from the Fund's investments in REITs are reported annually, in January or February, to the Fund. Accordingly, the precise amount of distributable (taxable) income and capital gains can only be determined after the end of the Fund's fiscal year, January 31, at which time previously paid distributions may be redesignated as capital gain distributions or, if in excess of taxable income and realized capital gains, as a return of paid-in capital.