

Loomis Sayles Global Allocation Fund

Q1 • March 31, 2019

Fund Highlights

- An equity and fixed-income world allocation fund with the flexibility to capitalize on global opportunities
- Management team – Dan Fuss, David Rolley, Eileen Riley and Lee Rosenbaum – has more than 100 years' combined investment experience
- May be suitable for investors seeking enhanced return potential and global diversification, with the ability to take on risks of global investing

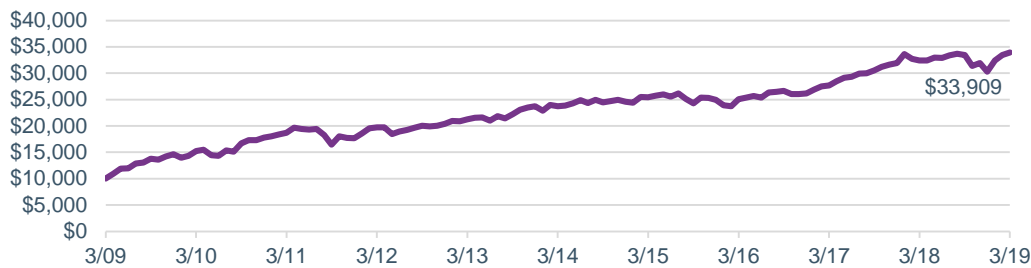
Average annualized total returns[†] (%)

	3 months	YTD	1 year	3 years	5 years	10 years
Class Y	11.84	11.84	4.56	10.58	7.37	12.99
Class A at NAV	11.69	11.69	4.25	10.29	7.09	12.69
Class A with 5.75% maximum sales charge	5.28	5.28	-1.75	8.14	5.84	12.03
MSCI ACWI (Net) ³	12.18	12.18	2.60	10.67	6.45	11.98
Blended Index ⁴	8.14	8.14	1.64	7.04	4.40	8.54

Calendar year returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Class Y	42.52	21.69	-0.73	15.49	16.25	3.53	1.69	4.67	22.11	-5.04
MSCI ACWI (Net) ³	34.63	12.67	-7.35	16.13	22.80	4.16	-2.36	7.86	23.97	-9.42

Investment return – Hypothetical growth of \$10,000 investment²



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 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 cap of the fund has been exceeded. This arrangement is set to expire on 01/31/2020. When an expense cap has not been exceeded, the gross and net expense ratios and/or yields may be the same. ² 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. ©2019 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

World Allocation – 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 397 funds	★★★★★
Three years out of 397 funds	★★★★★
Five years of 321 funds	★★★★★
Ten years out of 161 funds	★★★★★

Fund Facts

Objective

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

Share Class	Ticker	Cusip
Class Y	LSWWX	543487-87-0
Class A	LGMAX	46602Q-10-7
Class C	LGMCX	46602Q-20-6
Class N	LGMNX	543488-75-3

Class A maximum sales charge of 5.75%
Class C maximum CDSC of 1.00%

Total net assets	\$2.6 billion
Inception date	5/1/1996
Turnover as of 09/30/2018	22%
Distribution frequency	Annual
Gross Expense Ratios (Y/A) ¹	0.91%/1.16%
Net Expense Ratios (Y/A) ¹	0.91%/1.16%

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Portfolio Overview

Portfolio composition⁵

	% of Portfolio
U.S. Equity	46.60
Non-U.S. Equity	20.50
U.S. Bonds	8.92
Non-U.S. Bonds	17.32
Cash & Equivalents	6.65

Sector breakdown⁶

Sector	% of Portfolio
Financials	15.45
Treasuries	14.94
Information Technology	13.39
Industrials	11.58
Consumer Discretionary	10.79
Health Care	7.83
Communication Services	6.14
Materials	5.82
Consumer Staples	3.89
Energy	2.60
Cash	2.53
Gov't Related	2.40
Real Estate	1.91
Utilities	0.44
Securitized	0.28

Top ten holdings⁷

Company	% of Portfolio
1. Roper Technologies, Inc.	3.48
2. Danaher Corp.	3.17
3. Alibaba Group Holding Ltd.	2.67
4. AIA Group Ltd.	2.64
5. Amazon.com, Inc.	2.63
6. Marriott International, Inc.	2.61
7. Sherwin-Williams Co. (The)	2.55
8. Nestle S.A.	2.37
9. Northrop Grumman Corp.	2.31
10. UnitedHealth Group, Inc.	2.21

Top five currencies

Currency	% of Portfolio
1. US Dollar	69.61
2. Euro	7.12
3. Japanese Yen	5.77
4. British Pound Sterling	5.19
5. Swiss Franc	3.82

Top ten countries

Country	% of Portfolio
1. United States	64.62
2. United Kingdom	6.34
3. Canada	4.20
4. Switzerland	3.91
5. France	3.57
6. Japan	3.06
7. China	2.88
8. Hong Kong	2.65
9. Sweden	1.12
10. India	1.10



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: \$234.4 billion (as of 12/31/2018)⁸

Portfolio Managers⁹

Daniel J. Fuss, CIC, CFA®

Lee M. Rosenbaum

Eileen N. Riley, CFA®

David W. Rolley, CFA®

Risks

Equity securities are volatile and can decline significantly in response to broad market and economic conditions. **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. **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. **Below investment grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities. **Currency exchange rates** between the US dollar and foreign currencies may cause the value of the Fund's investments to decline.

³ The MSCI All Country World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets.

⁴ Blended Index is an unmanaged, blended index composed of the following weights: 60% MSCI All Country World Index (Net)/40% Bloomberg Barclays Global Aggregate Bond Index. The Bloomberg Barclays Global Aggregate Bond Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities. ⁵ Greater than 100% if market value exceeds total assets less liabilities. ⁶ Source: GICS Sectors via FactSet Research Systems Inc. Cash and Unassigned allocations are not included. ⁷ The portfolio is actively managed and holdings are subject to change. References to specific securities or industries should not be considered a recommendation. For current holdings, please visit our website. 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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