

# Loomis Sayles Global Allocation Fund

A flexible, go-anywhere, bottom-up asset allocation fund.

## Portfolio highlights

- The fund combines a concentrated global equity portfolio with a high-conviction global fixed income allocation.
- Flexibility to invest where the managers are finding the best value across the capital structure of a company.
- Seeks to take advantage of valuation disparities in the marketplace from an asset class, regional, country and sector standpoint.
- Concentrated (40-65 securities) global equity portfolio with minimal sector, region, or country constraints that utilizes bottom-up fundamental research and a security valuation scenario analysis framework.
- Fixed income allocation is structured to enhance returns and drive alpha, not just provide ballast.
- Combines the best ideas of four highly experienced equity and fixed-income portfolio managers.

## Portfolio applications

For a value-oriented approach to global asset allocation.

For investors seeking a complement to a more top-down, macro-driven asset allocation fund.

As a potential alpha<sup>4</sup> driver to a client's portfolio.

<sup>1</sup> CFA® and Chartered Financial Analyst® are registered trademarks owned by the CFA Institute. <sup>2</sup> 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. 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. <sup>3</sup> 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 1/31/20. When an expense cap has not been exceeded, the gross and net expense ratios and/or yields may be the same. <sup>4</sup> A measure of the difference between a portfolio's actual returns and its expected performance, given its level of systematic market risk. A positive alpha indicates outperformance and negative alpha indicates underperformance relative to the portfolio's level of systematic risk.



## ABOUT THE FUND

### Objective

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

### Portfolio manager(s)<sup>1</sup>

Daniel J. Fuss, CIC, CFA®  
 Lee M. Rosenbaum  
 Eileen N. Riley, CFA®  
 David W. Rolley, CFA®

### Inception date

05/01/1996

### Share classes

Class Y	LSWWX
Class A	LGMAX
Class C	LGMCX
Class N	LGMNX

### Benchmarks<sup>2</sup>

MSCI ACWI (Net)  
 Blended Index

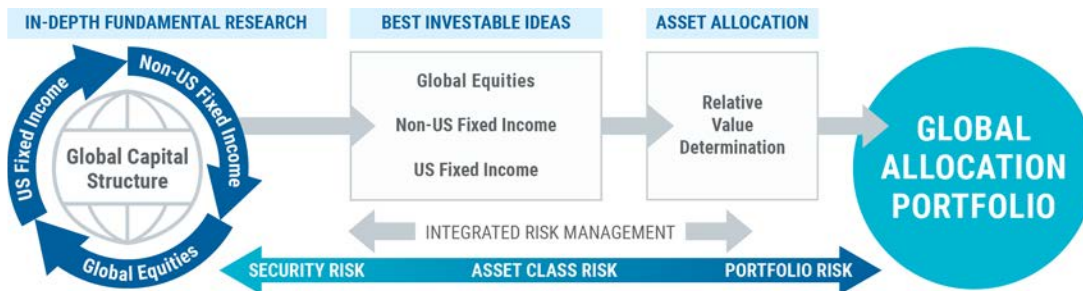
### Expense ratios (gross/net)<sup>3</sup>

LSWWX	0.91%	0.91%
LGMAX	1.16%	1.16%
LGMCX	1.91%	1.91%
LGMNX	0.83%	0.83%

## Philosophy, process, and risk management

The portfolio managers meet on a regular basis to make overall asset allocation decisions, leveraging research from the sector teams to help formulate their view of the world. This culture of collaboration culminates in final asset allocation decisions based on where the team believes the best risk/reward valuation opportunities lie. The team adjusts the portfolio's global equity, US multi-sector, and global fixed income allocations accordingly.

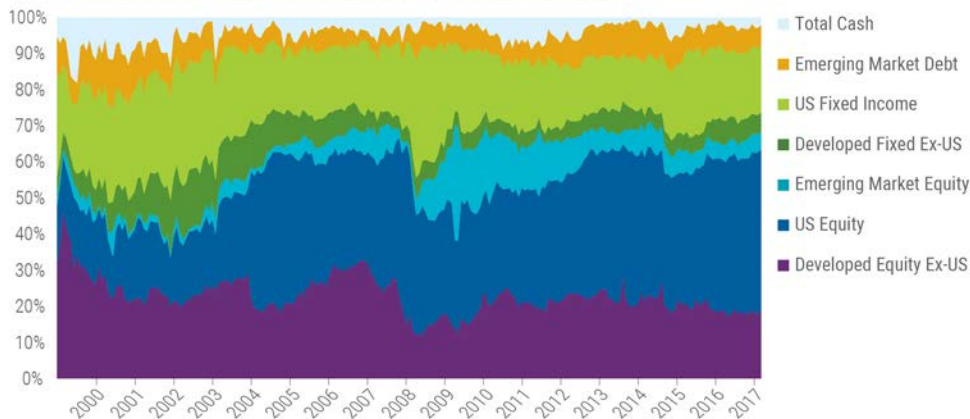
The portfolio is managed as three distinct sleeves. Once the asset allocation has been set, the portfolio managers will then populate their sleeves on a security-by-security level driven by bottom-up fundamental research. The security selection process is based on the best ideas of four highly experienced equity and fixed income portfolio managers:



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.

### Flexibility to capitalize on global valuation opportunities in both fixed income and equity

Historical asset allocation (October 31, 1999 – December 31, 2017)



**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.

**Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit [im.natixis.com](http://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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