

# Loomis Sayles Global Growth Fund

Q1 • March 31, 2019

## Fund Highlights

- Active management with a long-term, private equity approach to investing; bottom-up stock selection of companies from around the world to pursue excess returns
- Seven-step research framework focuses on quality, growth and valuation; team must view growth as sustainable and profitable
- High-conviction portfolio of typically 30 to 45 global stocks
- Looks to identify high-quality companies – those with difficult-to-replicate business models
- Seeks to create a margin of safety by investing only when company is selling meaningfully below the team's estimate of intrinsic value

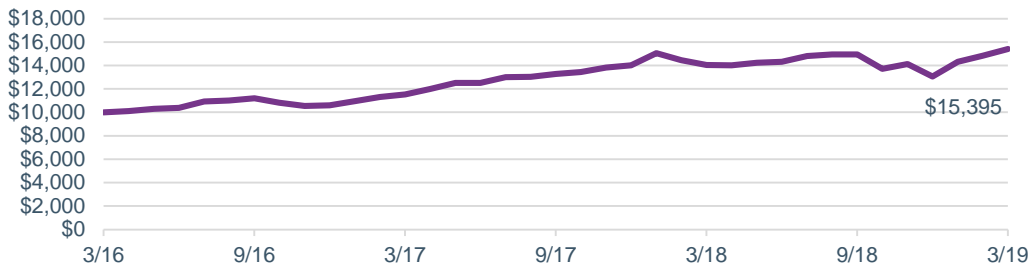
## Average annualized total returns† (%)

	3 months	YTD	1 year	Life of class 3/31/2016
Class Y	17.84	17.84	9.69	15.47
Class A at NAV	17.79	17.79	9.43	15.18
Class A with 5.75% maximum sales charge	10.99	10.99	3.11	12.93
MSCI ACWI (Net) <sup>4</sup>	12.18	12.18	2.60	10.66

## Calendar year returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016 <sup>3</sup>	2017	2018
Class Y	-	-	-	-	-	-	-	6.08	32.00	-6.71
MSCI ACWI (Net) <sup>4</sup>	-	-	-	-	-	-	-	7.61	23.97	-9.42

## Investment return – Hypothetical growth of \$10,000 investment<sup>2</sup>



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](http://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 03/31/2020. 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. 3 The calendar year performance shown for 2016 is a partial year of performance since inception on 3/31/16 through 12/31/16.

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 Large Stock – 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 732 funds ★★★★★

Three years out of 732 funds ★★★★★

## Fund Facts

### Objective

Seeks long-term growth of capital

Share Class	Ticker	Cusip
Class Y	LSGGX	63872T-22-4
Class A	LSAGX	63872T-24-0
Class C	LSCGX	63872T-23-2
Class N	LSNGX	63873P-88-2

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

Total net assets	\$60.2 million
Inception date	03/31/2016
Number of holdings	36
Turnover as of 11/30/2018	24%
Distribution frequency	Annual
Gross Expense Ratios (Y/A) <sup>1</sup>	1.32%/1.57%
Net Expense Ratios (Y/A) <sup>1</sup>	1.05%/1.30%

## Portfolio Overview

Sector breakdown<sup>5</sup>

Sector	% of Portfolio
Consumer Discretionary	28.18
Consumer Staples	17.88
Information Technology	16.25
Communication Services	14.50
Health Care	9.87
Industrials	7.86
Financials	2.38
Energy	1.91

## Fund statistics

Active Share <sup>6</sup>	88.3
P/E (Trailing) Ratio <sup>7</sup>	24.5
P/B (Trailing) Ratio <sup>8</sup>	6.8
Median market cap <sup>9</sup>	\$68.3 billion

Top ten equity holdings<sup>10</sup>

Company	% of Portfolio
1. Amazon.com, Inc.	6.17
2. MercadoLibre, Inc.	5.70
3. Alibaba Group Holding Ltd.	5.57
4. Oracle Corp.	4.65
5. Facebook, Inc.	4.52
6. Visa, Inc.	4.48
7. Alphabet, Inc.	4.22
8. Roche Holding AG	4.13
9. Yum China Holdings, Inc.	4.05
10. Deere & Co.	3.68

## Top five countries

Country	% of Portfolio
1. United States	54.70
2. China	15.38
3. Switzerland	8.53
4. United Kingdom	5.45
5. Netherlands	4.52

## Region breakdown

Region	% of Portfolio
1. United States	54.70
2. Europe Ex Uk	20.77
3. Emerging Markets	17.20
4. United Kingdom	5.45
5. Asia Ex Japan	0.71



## 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)<sup>11</sup>

Portfolio Managers<sup>12</sup>

**Aziz Hamzaogullari, CFA®**

## Risks

**Equity securities** are volatile and can decline significantly in response to broad market and economic conditions. **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. **Investments in small and midsize companies** can be more volatile than those of larger companies. **Growth stocks** may be more sensitive to market conditions than other equities, as their prices strongly reflect future expectations.

<sup>4</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. <sup>5</sup> Source: GICS Sectors via FactSet Research Systems Inc. Cash and Unassigned allocations are not included. <sup>6</sup> Active share indicates the proportion of a portfolio's holdings that are different from the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio. <sup>7</sup> P/E (Trailing) Ratio is the weighted harmonic average of the price-to-earnings (P/E) ratios of all the stocks in the portfolio. P/E ratio is the ratio of a stock's price to its earnings per share for the trailing twelve months. Does not include options. This excludes negative earnings. <sup>8</sup> P/B (Trailing) Ratio is the weighted harmonic average of the price-to-book (P/B) ratios of all the stocks in the portfolio. P/B ratio is the ratio of a stock's price to its book value per share. This excludes negative earnings. <sup>9</sup> Median market cap provides a measure of the market capitalization value of all the stocks in the portfolio. Market capitalization reflects the total market value of a company, as calculated by multiplying the current share price by the number of outstanding shares. <sup>10</sup> 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. <sup>11</sup> Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM. <sup>12</sup> 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](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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