

Loomis Sayles Inflation Protected Securities Fund
Investments as of January 31, 2021 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes					
200,000	Abu Dhabi Government International Bond	3.875	4/16/2050	237,840	0.16%
45,000	Aerie Pharmaceuticals, Inc.	1.500	10/1/2024	45,514	0.03%
445,000	Air Canada Pass Through Trust, Series 2020-2A	5.250	10/1/2030	478,375	0.32%
660,000	Aircastle Ltd.	2.850	1/26/2028	646,699	0.43%
200,000	Anglo American Capital PLC	3.950	9/10/2050	221,399	0.15%
255,000	Antares Holdings LP	3.950	7/15/2026	255,681	0.17%
105,000	Athene Holding Ltd.	3.500	1/15/2031	110,342	0.07%
210,000	Athene Holding Ltd.	6.150	4/3/2030	260,972	0.17%
345,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	1.898	7/23/2031	341,664	0.23%
335,000	Barclays PLC, (fixed rate to 6/24/2030, variable rate thereafter)	2.645	6/24/2031	344,417	0.23%
355,000	BGC Partners, Inc.	4.375	12/15/2025	379,234	0.25%
505,000	Blackstone Secured Lending Fund	3.625	1/15/2026	520,237	0.34%
195,000	Boardwalk Pipelines LP	3.400	2/15/2031	202,828	0.13%
1,090,000	Boeing Co. (The)	3.625	2/1/2031	1,174,737	0.78%
630,000	Brighthouse Financial, Inc.	4.700	6/22/2047	665,890	0.44%
310,000	Broadcom, Inc.	3.750	2/15/2051	316,895	0.21%
235,000	Broadcom, Inc.	5.000	4/15/2030	279,749	0.19%
495,000	Brookfield Finance, Inc.	3.500	3/30/2051	517,762	0.34%
15,000	Canadian Pacific Railway Co.	2.050	3/5/2030	15,493	0.01%
45,000	Chevron Corp.	3.078	5/11/2050	46,878	0.03%
30,000	Cigna Corp.	2.400	3/15/2030	31,276	0.02%
75,000	Cigna Corp.	3.200	3/15/2040	80,393	0.05%
640,000	Credit Suisse Group AG, (fixed rate to 9/03/2030, variable rate thereafter)	4.500		635,162	0.42%
250,000	Credit Suisse Group AG, (fixed rate to 4/01/2030, variable rate thereafter)	4.194	4/1/2031	289,631	0.19%
115,000	CVS Health Corp.	3.250	8/15/2029	127,523	0.08%
100,000	Dell International LLC/EMC Corp.	6.200	7/15/2030	127,861	0.09%
535,000	Dell International LLC/EMC Corp.	8.350	7/15/2046	795,799	0.53%
305,000	Deutsche Bank AG, (fixed rate to 1/14/2031, variable rate thereafter)	3.729	1/14/2032	303,340	0.20%
1,000,000	Deutsche Bank AG, (fixed rate to 10/30/2025, variable rate thereafter)	6.000		970,330	0.64%
225,000	Deutsche Bank AG, (fixed rate to 11/24/2025, variable rate thereafter)	2.129	11/24/2026	228,320	0.15%
260,000	Deutsche Bank AG, (fixed rate to 4/08/2030, variable rate thereafter)	5.882	7/8/2031	301,101	0.20%
60,000	Enterprise Products Operating LLC	3.200	2/15/2052	57,622	0.04%
150,000	Exxon Mobil Corp.	3.452	4/15/2051	163,137	0.11%
115,000	FedEx Corp.	5.250	5/15/2050	154,884	0.10%
245,000	Fidelity National Financial, Inc.	2.450	3/15/2031	248,246	0.16%
35,000	Ford Motor Co.	4.750	1/15/2043	35,326	0.02%
85,000	Ford Motor Co.	5.291	12/8/2046	89,542	0.06%
45,000	Ford Motor Co.	7.450	7/16/2031	57,488	0.04%
525,000	FS KKR Capital Corp.	3.400	1/15/2026	526,104	0.35%
50,000	GATX Corp.	4.000	6/30/2030	58,488	0.04%
190,000	General Dynamics Corp.	3.500	4/1/2027	216,867	0.14%
35,000	General Electric Co.	3.625	5/1/2030	38,868	0.03%
1,240,000	General Electric Co.	4.350	5/1/2050	1,432,242	0.95%
40,000	General Motors Co.	5.200	4/1/2045	49,230	0.03%
360,000	General Motors Co.	5.950	4/1/2049	488,397	0.32%
115,000	General Motors Co.	6.250	10/2/2043	155,590	0.10%
110,000	General Motors Co.	6.800	10/1/2027	141,391	0.09%
330,000	Glencore Funding LLC	2.500	9/1/2030	333,465	0.22%
165,000	Home Depot, Inc. (The)	2.500	4/15/2027	179,247	0.12%
10,000	Home Depot, Inc. (The)	3.350	4/15/2050	11,214	0.01%
860,000	HSBC Holdings PLC, (fixed rate to 12/17/2030, variable rate thereafter)	4.600		871,825	0.58%
85,000	Humana, Inc.	3.950	8/15/2049	101,067	0.07%
505,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	4.375	2/1/2029	501,414	0.33%
80,000	Jabil, Inc.	3.000	1/15/2031	83,592	0.06%
325,000	Juniper Networks, Inc.	2.000	12/10/2030	315,578	0.21%
320,000	LYB International Finance III LLC	3.625	4/1/2051	333,699	0.22%
310,000	Micron Technology, Inc.	2.497	4/24/2023	323,441	0.21%
445,000	NatWest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	3.032	11/28/2035	447,590	0.30%
200,000	ON Semiconductor Corp.	1.625	10/15/2023	355,750	0.24%
175,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	4.000	7/15/2025	196,991	0.13%
35,000	Plains All American Pipeline LP/PAA Finance Corp.	3.800	9/15/2030	37,018	0.02%
495,000	Prosus NV	3.832	2/8/2051	480,828	0.32%
115,000	Raytheon Technologies Corp.	3.125	7/1/2050	121,153	0.08%
175,000	Sabine Pass Liquefaction LLC	4.500	5/15/2030	203,868	0.14%
200,000	Santander Holdings USA, Inc.	3.450	6/2/2025	217,602	0.14%

Loomis Sayles Inflation Protected Securities Fund
Investments as of January 31, 2021 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
220,000	Saudi Arabian Oil Co.	3.250	11/24/2050	215,169	0.14%
125,000	Simon Property Group LP	3.800	7/15/2050	135,821	0.09%
355,000	Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)	3.653	7/8/2035	376,141	0.25%
170,000	Spirit Realty LP	3.200	2/15/2031	178,593	0.12%
235,000	Standard Chartered PLC, (fixed rate to 1/14/2031, variable rate thereafter)	4.750		237,397	0.16%
740,000	T-Mobile USA, Inc.	2.550	2/15/2031	757,967	0.50%
650,000	T-Mobile USA, Inc.	3.300	2/15/2051	636,863	0.42%
75,000	T-Mobile USA, Inc.	4.500	4/15/2050	88,380	0.06%
6,225,092	U.S. Treasury Inflation Indexed Bond	0.250	2/15/2050	7,244,937	4.79%
237,171	U.S. Treasury Inflation Indexed Bond	0.875	2/15/2047	314,440	0.21%
685,945	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2048	940,843	0.62%
6,153,312	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2049	8,499,262	5.62%
2,331,115	U.S. Treasury Inflation Indexed Bond	3.375	4/15/2032	3,553,888	2.35%
2,029,980	U.S. Treasury Inflation Indexed Note	0.125	7/15/2030	2,282,327	1.51%
5,992,336	U.S. Treasury Inflation Indexed Note	0.125	4/15/2022	6,146,046	4.06%
38,274,165	U.S. Treasury Inflation Indexed Note	0.125	4/15/2025	41,551,889	27.48%
21,574,655	U.S. Treasury Inflation Indexed Note	0.125	1/15/2030	24,155,186	15.97%
1,724,425	U.S. Treasury Inflation Indexed Note	0.250	7/15/2029	1,959,603	1.30%
21,788,595	U.S. Treasury Inflation Indexed Note	0.375	1/15/2027	24,513,871	16.21%
793,577	U.S. Treasury Inflation Indexed Note	0.875	1/15/2029	937,537	0.62%
805,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	865,804	0.57%
240,000	United Airlines Pass Through Trust, Series 2020-1, Class B	4.875	7/15/2027	245,405	0.16%
30,000	Verizon Communications, Inc.	4.000	3/22/2050	34,628	0.02%
90,000	ViacomCBS, Inc.	4.950	1/15/2031	111,201	0.07%
175,000	ViacomCBS, Inc.	4.950	5/19/2050	221,762	0.15%
	Total			146,187,066	96.68%
Short-Term Investments					
4,083,678	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	2/1/2021	4,083,678	2.70%
	Total Investments			150,270,744	99.38%
	Other assets less liabilities			942,990	0.62%
	Net Assets			151,213,734	100.00%

Financial Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Short Position Contracts:					
Ultra Long U.S. Treasury Bond	3/22/2021	(13)	\$ (2,699,477)	\$ (2,661,344)	\$ 38,133
Ultra 10 Year U.S. Treasury Note	3/22/2021	(33)	(5,174,489)	(5,076,328)	98,161
30 Year U.S. Treasury Bond	3/22/2021	(17)	(2,853,309)	(2,868,219)	(14,910)
Total Futures Contracts				\$	121,384

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.

Loomis Sayles Inflation Protected Securities Fund

Investments as of December 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes					
200,000	Abu Dhabi Government International Bond	3.875	4/16/2050	243,800	0.17%
445,000	Air Canada Pass Through Trust, Series 2020-2A	5.250	10/1/2030	471,250	0.33%
200,000	Anglo American Capital PLC	3.950	9/10/2050	224,396	0.16%
105,000	Athene Holding Ltd.	3.500	1/15/2031	110,965	0.08%
210,000	Athene Holding Ltd.	6.150	4/3/2030	261,246	0.18%
345,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	1.898	7/23/2031	348,568	0.24%
335,000	Barclays PLC, (fixed rate to 6/24/2030, variable rate thereafter)	2.645	6/24/2031	349,368	0.24%
355,000	BGC Partners, Inc.	4.375	12/15/2025	375,508	0.26%
505,000	Blackstone Secured Lending Fund	3.625	1/15/2026	519,430	0.36%
195,000	Boardwalk Pipelines LP	3.400	2/15/2031	203,469	0.14%
1,090,000	Boeing Co. (The)	3.625	2/1/2031	1,192,875	0.83%
630,000	Brighthouse Financial, Inc.	4.700	6/22/2047	657,875	0.46%
235,000	Broadcom, Inc.	5.000	4/15/2030	285,669	0.20%
495,000	Brookfield Finance, Inc.	3.500	3/30/2051	528,640	0.37%
15,000	Canadian Pacific Railway Co.	2.050	3/5/2030	15,742	0.01%
45,000	Chevron Corp.	3.078	5/11/2050	50,233	0.03%
30,000	Cigna Corp.	2.400	3/15/2030	31,987	0.02%
75,000	Cigna Corp.	3.200	3/15/2040	82,241	0.06%
640,000	Credit Suisse Group AG, 5-year CMT + 3.554%	4.500		644,250	0.45%
250,000	Credit Suisse Group AG, (fixed rate to 4/01/2030, variable rate thereafter)	4.194	4/1/2031	294,243	0.20%
115,000	CVS Health Corp.	3.250	8/15/2029	129,517	0.09%
100,000	Dell International LLC/EMC Corp.	6.200	7/15/2030	129,993	0.09%
535,000	Dell International LLC/EMC Corp.	8.350	7/15/2046	809,357	0.56%
1,000,000	Deutsche Bank AG, (fixed rate to 10/30/2025, variable rate thereafter)	6.000		1,002,820	0.70%
225,000	Deutsche Bank AG, (fixed rate to 11/24/2025, variable rate thereafter)	2.129	11/24/2026	230,274	0.16%
260,000	Deutsche Bank AG, (fixed rate to 4/08/2030, variable rate thereafter)	5.882	7/8/2031	311,720	0.22%
210,000	Deutsche Bank AG, (fixed rate to 9/18/2030, variable rate thereafter)	3.547	9/18/2031	227,586	0.16%
60,000	Enterprise Products Operating LLC	3.200	2/15/2052	61,005	0.04%
150,000	Exxon Mobil Corp.	3.452	4/15/2051	171,433	0.12%
115,000	FedEx Corp.	5.250	5/15/2050	162,890	0.11%
245,000	Fidelity National Financial, Inc.	2.450	3/15/2031	249,194	0.17%
35,000	Ford Motor Co.	4.750	1/15/2043	35,700	0.02%
85,000	Ford Motor Co.	5.291	12/8/2046	88,825	0.06%
45,000	Ford Motor Co.	7.450	7/16/2031	57,712	0.04%
525,000	FS KKR Capital Corp.	3.400	1/15/2026	521,743	0.36%
50,000	GATX Corp.	4.000	6/30/2030	59,090	0.04%
190,000	General Dynamics Corp.	3.500	4/1/2027	218,575	0.15%
35,000	General Electric Co.	3.625	5/1/2030	40,001	0.03%
1,240,000	General Electric Co.	4.350	5/1/2050	1,508,024	1.05%
40,000	General Motors Co.	5.200	4/1/2045	48,577	0.03%
360,000	General Motors Co.	5.950	4/1/2049	486,871	0.34%
115,000	General Motors Co.	6.250	10/2/2043	155,131	0.11%
110,000	General Motors Co.	6.800	10/1/2027	141,362	0.10%
330,000	Glencore Funding LLC	2.500	9/1/2030	337,280	0.23%
165,000	Home Depot, Inc. (The)	2.500	4/15/2027	181,068	0.13%
10,000	Home Depot, Inc. (The)	3.350	4/15/2050	11,901	0.01%
860,000	HSBC Holdings PLC, (fixed rate to 12/17/2030, variable rate thereafter)	4.600		875,153	0.61%
85,000	Humana, Inc.	3.950	8/15/2049	103,910	0.07%
80,000	Jabil, Inc.	3.000	1/15/2031	84,825	0.06%
325,000	Juniper Networks, Inc.	2.000	12/10/2030	320,622	0.22%
320,000	LYB International Finance III LLC	3.625	4/1/2051	349,674	0.24%
310,000	Micron Technology, Inc.	2.497	4/24/2023	323,025	0.22%
445,000	Natwest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	3.032	11/28/2035	459,672	0.32%
175,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	4.000	7/15/2025	198,453	0.14%
35,000	Plains All American Pipeline LP/PAA Finance Corp.	3.800	9/15/2030	37,627	0.03%
495,000	Prosus NV	3.832	2/8/2051	485,758	0.34%
115,000	Raytheon Technologies Corp.	3.125	7/1/2050	126,810	0.09%
175,000	Sabine Pass Liquefaction LLC	4.500	5/15/2030	207,424	0.14%
200,000	Santander Holdings USA, Inc.	3.450	6/2/2025	218,421	0.15%
220,000	Saudi Arabian Oil Co.	3.250	11/24/2050	223,095	0.15%
125,000	Simon Property Group LP	3.800	7/15/2050	139,452	0.10%
355,000	Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)	3.653	7/8/2035	384,426	0.27%
170,000	Spirit Realty LP	3.200	2/15/2031	180,652	0.13%
740,000	T-Mobile USA, Inc.	2.550	2/15/2031	777,052	0.54%
650,000	T-Mobile USA, Inc.	3.300	2/15/2051	668,739	0.46%

Loomis Sayles Inflation Protected Securities Fund

Investments as of December 31, 2020 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
75,000	T-Mobile USA, Inc.	4.500	4/15/2050	92,504	0.06%
2,031,140	U.S. Treasury Inflation Indexed Bond	0.125	7/15/2030	2,278,262	1.58%
5,367,787	U.S. Treasury Inflation Indexed Bond	0.250	2/15/2050	6,394,446	4.44%
237,310	U.S. Treasury Inflation Indexed Bond	0.875	2/15/2047	318,916	0.22%
686,342	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2048	955,042	0.66%
6,156,882	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2049	8,665,490	6.01%
2,332,466	U.S. Treasury Inflation Indexed Bond	3.375	4/15/2032	3,552,790	2.47%
5,995,808	U.S. Treasury Inflation Indexed Note	0.125	4/15/2022	6,121,579	4.25%
36,280,439	U.S. Treasury Inflation Indexed Note	0.125	4/15/2025	39,027,927	27.09%
21,587,027	U.S. Treasury Inflation Indexed Note	0.125	1/15/2030	24,079,091	16.71%
1,725,425	U.S. Treasury Inflation Indexed Note	0.250	7/15/2029	1,953,011	1.36%
19,645,274	U.S. Treasury Inflation Indexed Note	0.375	1/15/2027	21,921,108	15.21%
794,039	U.S. Treasury Inflation Indexed Note	0.875	1/15/2029	933,079	0.65%
805,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	885,772	0.61%
30,000	Verizon Communications, Inc.	4.000	3/22/2050	36,302	0.02%
90,000	ViacomCBS, Inc.	4.950	1/15/2031	112,961	0.08%
175,000	ViacomCBS, Inc.	4.950	5/19/2050	226,681	0.16%
	Total			137,989,155	95.77%
Short-Term Investments					
5,243,001	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	1/4/2021	5,243,001	3.64%
	Total Investments			143,232,156	99.41%
	Other assets less liabilities			847,137	0.59%
	Net Assets			144,079,293	100.00%

Financial Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Short Position Contracts:					
Ultra Long U.S. Treasury Bond	3/22/2021	(16)	\$ (3,426,981)	\$ (3,417,000)	\$ 9,981
Ultra 10 Year U.S. Treasury Note	3/22/2021	(33)	(5,174,489)	(5,159,859)	14,630
Total Futures Contracts					\$ 24,611

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This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.

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Loomis Sayles Inflation Protected Securities Fund

Investments as of November 30, 2020 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes					
200,000	Abu Dhabi Government International Bond	3.875	4/16/2050	248,096	0.19%
245,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.500	9/15/2023	262,337	0.20%
445,000	Air Canada Pass Through Trust, Series 2020-2A	5.250	10/1/2030	466,783	0.36%
200,000	Anglo American Capital PLC	3.950	9/10/2050	220,792	0.17%
60,000	Apple, Inc.	1.650	5/11/2030	62,058	0.05%
105,000	Athene Holding Ltd.	3.500	1/15/2031	111,123	0.09%
210,000	Athene Holding Ltd.	6.150	4/3/2030	261,838	0.20%
650,000	Bank of America Corp., (fixed rate to 10/24/2030, variable rate thereafter), MTN	1.922	10/24/2031	655,719	0.51%
345,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	1.898	7/23/2031	347,083	0.27%
335,000	Barclays PLC, (fixed rate to 6/24/2030, variable rate thereafter)	2.645	6/24/2031	348,390	0.27%
355,000	BGC Partners, Inc.	4.375	12/15/2025	371,756	0.29%
505,000	Blackstone/GSO Secured Lending Fund	3.625	1/15/2026	516,734	0.40%
195,000	Boardwalk Pipelines LP	3.400	2/15/2031	196,346	0.15%
1,090,000	Boeing Co. (The)	3.625	2/1/2031	1,158,567	0.90%
630,000	BrightHouse Financial, Inc.	4.700	6/22/2047	651,715	0.51%
235,000	Broadcom, Inc.	5.000	4/15/2030	284,486	0.22%
495,000	Brookfield Finance, Inc.	3.500	3/30/2051	533,773	0.42%
15,000	Canadian Pacific Railway Co.	2.050	3/5/2030	15,683	0.01%
45,000	Chevron Corp.	3.078	5/11/2050	50,187	0.04%
30,000	Cigna Corp.	2.400	3/15/2030	31,927	0.02%
75,000	Cigna Corp.	3.200	3/15/2040	83,212	0.06%
250,000	Credit Suisse Group AG, (fixed rate to 4/01/2030, variable rate thereafter)	4.194	4/1/2031	294,274	0.23%
115,000	CVS Health Corp.	3.250	8/15/2029	128,014	0.10%
100,000	Dell International LLC/EMC Corp.	6.200	7/15/2030	127,100	0.10%
535,000	Dell International LLC/EMC Corp.	8.350	7/15/2046	781,999	0.61%
1,000,000	Deutsche Bank AG, (fixed rate to 10/30/2025, variable rate thereafter)	6.000		988,660	0.77%
225,000	Deutsche Bank AG, (fixed rate to 11/24/2025, variable rate thereafter)	2.129	11/24/2026	227,773	0.18%
260,000	Deutsche Bank AG, (fixed rate to 4/08/2030, variable rate thereafter)	5.882	7/8/2031	299,526	0.23%
210,000	Deutsche Bank AG, (fixed rate to 9/18/2030, variable rate thereafter)	3.547	9/18/2031	225,015	0.17%
60,000	Enterprise Products Operating LLC	3.200	2/15/2052	60,549	0.05%
150,000	Exxon Mobil Corp.	3.452	4/15/2051	170,843	0.13%
115,000	FedEx Corp.	5.250	5/15/2050	163,813	0.13%
245,000	Fidelity National Financial, Inc.	2.450	3/15/2031	247,667	0.19%
35,000	Ford Motor Co.	4.750	1/15/2043	34,424	0.03%
85,000	Ford Motor Co.	5.291	12/8/2046	85,213	0.07%
45,000	Ford Motor Co.	7.450	7/16/2031	56,475	0.04%
50,000	GATX Corp.	4.000	6/30/2030	58,607	0.05%
190,000	General Dynamics Corp.	3.500	4/1/2027	219,149	0.17%
35,000	General Electric Co.	3.625	5/1/2030	39,263	0.03%
1,240,000	General Electric Co.	4.350	5/1/2050	1,462,383	1.14%
40,000	General Motors Co.	5.200	4/1/2045	48,597	0.04%
360,000	General Motors Co.	5.950	4/1/2049	485,575	0.38%
115,000	General Motors Co.	6.250	10/2/2043	155,212	0.12%
110,000	General Motors Co.	6.800	10/1/2027	141,648	0.11%
330,000	Glencore Funding LLC	2.500	9/1/2030	329,050	0.26%
70,000	HollyFrontier Corp.	4.500	10/1/2030	70,686	0.05%
165,000	Home Depot, Inc. (The)	2.500	4/15/2027	180,358	0.14%
10,000	Home Depot, Inc. (The)	3.350	4/15/2050	11,860	0.01%
85,000	Humana, Inc.	3.950	8/15/2049	104,973	0.08%
80,000	Jabil, Inc.	3.000	1/15/2031	83,482	0.06%
320,000	LYB International Finance III LLC	3.625	4/1/2051	346,082	0.27%
310,000	Micron Technology, Inc.	2.497	4/24/2023	323,429	0.25%
445,000	Natwest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	3.032	11/28/2035	448,947	0.35%
485,000	Panama Government International Bond	2.252	9/29/2032	491,790	0.38%
175,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	4.000	7/15/2025	198,018	0.15%
35,000	Plains All American Pipeline LP/PAA Finance Corp.	3.800	9/15/2030	36,465	0.03%
115,000	Raytheon Technologies Corp.	3.125	7/1/2050	129,614	0.10%
175,000	Sabine Pass Liquefaction LLC	4.500	5/15/2030	205,077	0.16%
200,000	Santander Holdings USA, Inc.	3.450	6/2/2025	216,531	0.17%
220,000	Saudi Arabian Oil Co.	3.250	11/24/2050	220,827	0.17%
125,000	Simon Property Group LP	3.800	7/15/2050	134,744	0.10%
355,000	Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)	3.653	7/8/2035	373,060	0.29%
210,000	Southwest Airlines Co.	5.125	6/15/2027	244,384	0.19%
170,000	Spirit Realty LP	3.200	2/15/2031	177,819	0.14%

Loomis Sayles Inflation Protected Securities Fund

Investments as of November 30, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
565,000	Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter)	3.265	2/18/2036	573,606	0.45%
740,000	T-Mobile USA, Inc.	2.550	2/15/2031	770,888	0.60%
650,000	T-Mobile USA, Inc.	3.300	2/15/2051	681,018	0.53%
75,000	T-Mobile USA, Inc.	4.500	4/15/2050	93,574	0.07%
5,365,402	U.S. Treasury Inflation Indexed Bond	0.250	2/15/2050	6,361,075	4.95%
237,202	U.S. Treasury Inflation Indexed Bond	0.875	2/15/2047	317,106	0.25%
686,036	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2048	950,517	0.74%
6,154,145	U.S. Treasury Inflation Indexed Bond	1.000	2/15/2049	8,624,537	6.71%
2,331,417	U.S. Treasury Inflation Indexed Bond	3.375	4/15/2032	3,510,422	2.73%
5,993,120	U.S. Treasury Inflation Indexed Note	0.125	4/15/2022	6,088,557	4.74%
33,241,384	U.S. Treasury Inflation Indexed Note	0.125	4/15/2025	35,296,030	27.46%
20,565,828	U.S. Treasury Inflation Indexed Note	0.125	1/15/2030	22,656,955	17.62%
1,724,646	U.S. Treasury Inflation Indexed Note	0.250	7/15/2029	1,922,957	1.50%
15,218,981	U.S. Treasury Inflation Indexed Note	0.375	1/15/2027	16,733,349	13.02%
793,678	U.S. Treasury Inflation Indexed Note	0.875	1/15/2029	920,759	0.72%
805,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	881,799	0.69%
30,000	Verizon Communications, Inc.	4.000	3/22/2050	37,533	0.03%
90,000	ViacomCBS, Inc.	4.950	1/15/2031	111,784	0.09%
175,000	ViacomCBS, Inc.	4.950	5/19/2050	223,198	0.17%
	Total			124,463,244	96.82%
Short-Term Investments					
3,498,695	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	0.000	12/1/2020	3,498,695	2.72%
	Total Investments			127,961,939	99.54%
	Other assets less liabilities			593,304	0.46%
	Net Assets			128,555,243	100.00%

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Short Position Contracts:					
Ultra Long U.S. Treasury Bond	3/22/2021	(16)	\$ (3,426,981)	\$ (3,456,500)	\$ (29,519)
Ultra 10 Year U.S. Treasury Note	3/22/2021	(33)	(5,174,489)	(5,185,125)	(10,636)
Total Futures Contracts					\$ (40,155)

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

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