

Loomis Sayles International Growth Fund

Q1 • March 31, 2021

Fund Highlights

- An international growth fund that uses a fundamental, research-intensive approach to preserving and growing investor capital over the long-term.
- Seeks companies that have a strong competitive advantage, sustainable growth prospects and strong cash flows.
- Seeks to buy companies trading at a discount to intrinsic value to help manage portfolio risk.
- Stock selection follows a disciplined investment process, which results in a low turnover portfolio that is concentrated in high conviction stocks but diversified from a business risk perspective.
- Managed by Aziz Hamzaogullari, a true growth investor who takes a long term, private equity-oriented approach: seeking to own businesses that have a strong and difficult to replicate competitive position within their industry.

Average annualized total returns[†] (%)

	3 months	YTD	Life of class 12/15/2020
Class Y	-0.30	-0.30	1.08
Class A at NAV	-0.30	-0.30	1.07
Class A with 5.75% maximum sales charge	-6.05	-6.05	-4.74
MSCI ACWI ex USA (Net) ³	3.49	3.49	5.97

Calendar year returns (%)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 ²
Class Y	-	-	-	-	-	-	-	-	-	1.38
MSCI ACWI ex USA (Net) ³	-	-	-	-	-	-	-	-	-	2.39

Fund Facts

Objective

Seeks long-term growth of capital

Share Class	Ticker	Cusip
Class Y	LIGYX	543488563
Class A	LIGGX	543488597
Class C	LIGCX	543488589
Class N	LIGNX	543488571

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

Total net assets	\$24.97 million
Inception date	12/15/2020
Number of holdings	32
Turnover as of 12/31/2020	1%
Distribution frequency	Annual
Gross Expense Ratios (Y/A) ¹	22.50%/22.75%
Net Expense Ratios (Y/A) ¹	0.95%/1.20%

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 limitation of the fund has been exceeded. This arrangement is set to expire on 04/30/2022. When an expense limitation has not been exceeded, the gross and net expense ratios and/or yields may be the same. ² The calendar year performance shown for 2020 is a partial year of performance since inception on 12/15/20 through 12/31/20.

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.

Portfolio Overview

Sector breakdown⁴

Sector	% of Portfolio
Consumer Discretionary	28.27
Consumer Staples	22.78
Information Technology	13.35
Health Care	11.81
Communication Services	10.74
Industrials	8.39
Energy	1.62

Fund statistics

Active Share ⁵	90.6
P/E (Trailing) Ratio ⁶	33.2
P/B Ratio ⁷	5.0
Median market cap ⁸	\$60.2 billion

Top ten equity holdings⁹

Company	% of Portfolio
1. Tencent Holdings Ltd.	7.16
2. MercadoLibre, Inc.	6.32
3. Alibaba Group Holding Ltd.	5.46
4. Roche Holding AG	5.06
5. Adyen NV	4.62
6. Kweichow Moutai Co. Ltd.	4.55
7. Novartis AG	4.43
8. FANUC Corp.	3.95
9. Trip.com Group Ltd.	3.89
10. Baidu, Inc.	3.69

Top five countries

Country	% of Portfolio
1. China	32.30
2. Switzerland	14.63
3. United States	10.90
4. United Kingdom	9.35
5. Japan	4.82

Region breakdown

Region	% of Portfolio
1. Emerging Markets	35.80
2. Europe Ex Uk	30.95
3. United States	10.90
4. United Kingdom	9.35
5. Asia Ex Japan	5.13
6. Japan	4.82



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: \$321.2 billion (as of 12/31/2020)¹⁰

Portfolio Managers¹¹

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.

³ The MSCI All Country World ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 27 Emerging Markets (EM) countries. With 2,361 constituents, the index covers approximately 85% of the global equity opportunity set outside the US. ⁴ Source: GICS Sectors via FactSet Research Systems Inc. Cash and Unassigned allocations are not included. ⁵ 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. ⁶ 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. ⁷ P/B 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. ⁸ 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. ⁹ 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. ¹⁰ Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM. ¹¹ 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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