

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| <b>Bonds and Notes</b>              |  |                          |                          |                          |                          |                  |
| 21,520,000                          | 7-Eleven, Inc.   | USD                      | 0.800                    | 2/10/2024                | 21,550,558               | 0.35%            |
| 9,974,174                           | Adams Outdoor Advertising LP, Series 2018-1, Class A                 | USD                      | 4.810                    | 11/15/2048               | 10,525,129               | 0.17%            |
| 3,595,000                           | Adams Outdoor Advertising LP, Series 2018-1, Class B                 | USD                      | 5.653                    | 11/15/2048               | 3,804,918                | 0.06%            |
| 9,670,000                           | Adani Ports & Special Economic Zone Ltd.                             | USD                      | 4.200                    | 8/4/2027                 | 10,548,820               | 0.17%            |
| 7,435,000                           | AES Corp. (The)  | USD                      | 2.450                    | 1/15/2031                | 7,442,732                | 0.12%            |
| 3,695,000                           | AES Corp. (The)  | USD                      | 3.950                    | 7/15/2030                | 4,141,713                | 0.07%            |
| 2,410,489                           | Air Canada Pass Through Trust, Series 2013-1, Class B                | USD                      | 5.375                    | 11/15/2022               | 2,410,489                | 0.04%            |
| 23,900,000                          | Air Lease Corp.  | USD                      | 3.125                    | 12/1/2030                | 24,410,515               | 0.40%            |
| 2,235,000                           | Air Lease Corp.  | USD                      | 3.250                    | 10/1/2029                | 2,346,705                | 0.04%            |
| 10,270,000                          | Air Lease Corp.  | USD                      | 3.375                    | 7/1/2025                 | 11,041,587               | 0.18%            |
| 345,000                             | Air Lease Corp.  | USD                      | 4.625                    | 10/1/2028                | 394,126                  | 0.01%            |
| 8,426,000                           | Air Lease Corp., MTN   | USD                      | 3.000                    | 2/1/2030                 | 8,577,101                | 0.14%            |
| 12,430,000                          | Aircastle Ltd.   | USD                      | 4.125                    | 5/1/2024                 | 13,184,400               | 0.22%            |
| 8,070,000                           | Aircastle Ltd.   | USD                      | 4.400                    | 9/25/2023                | 8,654,705                | 0.14%            |
| 8,160,000                           | Aircastle Ltd.   | USD                      | 5.000                    | 4/1/2023                 | 8,770,384                | 0.14%            |
| 3,195,000                           | Aker BP ASA  | USD                      | 3.000                    | 1/15/2025                | 3,276,162                | 0.05%            |
| 9,925,000                           | Aker BP ASA  | USD                      | 3.750                    | 1/15/2030                | 10,527,833               | 0.17%            |
| 16,455,000                          | Aker BP ASA  | USD                      | 4.000                    | 1/15/2031                | 17,674,565               | 0.29%            |
| 12,872,991                          | Ally Auto Receivables Trust, Series 2019-1, Class A3                 | USD                      | 2.910                    | 9/15/2023                | 13,087,996               | 0.22%            |
| 300,000                             | Ally Financial, Inc.   | USD                      | 3.875                    | 5/21/2024                | 327,363                  | 0.01%            |
| 39,613,000                          | Ally Financial, Inc.   | USD                      | 4.625                    | 3/30/2025                | 45,020,616               | 0.74%            |
| 2,835,000                           | Ally Financial, Inc.   | USD                      | 5.750                    | 11/20/2025               | 3,300,624                | 0.05%            |
| 1,468,000                           | Ally Financial, Inc.   | USD                      | 8.000                    | 11/1/2031                | 2,111,442                | 0.03%            |
| 17,820,017                          | Alta Wind Holdings LLC   | USD                      | 7.000                    | 6/30/2035                | 20,672,999               | 0.34%            |
| 20,300,000                          | Amazon.com, Inc.   | USD                      | 2.500                    | 6/3/2050                 | 20,099,722               | 0.33%            |
| 6,473,407                           | American Airlines Pass Through Certificates, Series 2016-1, Class B  | USD                      | 5.250                    | 7/15/2025                | 5,494,045                | 0.09%            |
| 12,726,245                          | American Airlines Pass Through Certificates, Series 2016-3, Class A  | USD                      | 3.250                    | 4/15/2030                | 12,116,560               | 0.20%            |
| 1,506,441                           | American Airlines Pass Through Certificates, Series 2016-3, Class B  | USD                      | 3.750                    | 4/15/2027                | 1,297,317                | 0.02%            |
| 5,486,481                           | American Airlines Pass Through Certificates, Series 2017-2, Class A  | USD                      | 3.600                    | 4/15/2031                | 5,064,579                | 0.08%            |
| 3,331,919                           | American Airlines Pass Through Certificates, Series 2017-2, Class B  | USD                      | 3.700                    | 4/15/2027                | 2,852,944                | 0.05%            |
| 1,791,550                           | American Airlines Pass Through Trust, Series 2015-2, Class B         | USD                      | 4.400                    | 3/22/2025                | 1,558,649                | 0.03%            |
| 21,871,211                          | American Airlines Pass Through Trust, Series 2019-1, Class B         | USD                      | 3.850                    | 8/15/2029                | 18,399,813               | 0.30%            |
| 7,865,000                           | American Credit Acceptance Receivables Trust, Series 2019-3, Class D | USD                      | 2.890                    | 9/12/2025                | 8,123,714                | 0.13%            |
| 939,000                             | American Express Credit Account Master Trust, Series 2018-8, Class A | USD                      | 3.180                    | 4/15/2024                | 956,580                  | 0.02%            |
| 8,000,000                           | American Express Credit Account Master Trust, Series 2019-1, Class A | USD                      | 2.870                    | 10/15/2024               | 8,241,843                | 0.14%            |
| 15,451,000                          | American Homes 4 Rent, Series 2015-SFR1, Class E                     | USD                      | 5.639                    | 4/17/2052                | 16,962,955               | 0.28%            |
| 25,580,000                          | American Honda Finance Corp.   | USD                      | 0.550                    | 7/12/2024                | 25,553,908               | 0.42%            |
| 5,653,000                           | American International Group, Inc.                                   | USD                      | 4.200                    | 4/1/2028                 | 6,621,531                | 0.11%            |
| 21,805,000                          | American Tower Corp.   | USD                      | 2.100                    | 6/15/2030                | 21,958,410               | 0.36%            |
| 1,965,000                           | AmeriCredit Automobile Receivables Trust, Series 2018-2, Class D     | USD                      | 4.010                    | 7/18/2024                | 2,086,346                | 0.03%            |
| 10,515,000                          | AmeriCredit Automobile Receivables Trust, Series 2018-3, Class D     | USD                      | 4.040                    | 11/18/2024               | 11,217,397               | 0.18%            |
| 25,880,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-1, Class D     | USD                      | 3.620                    | 3/18/2025                | 27,584,773               | 0.45%            |
| 12,340,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-2, Class D     | USD                      | 2.990                    | 6/18/2025                | 12,971,190               | 0.21%            |
| 1,395,000                           | AmeriCredit Automobile Receivables Trust, Series 2020-2, Class D     | USD                      | 2.130                    | 3/18/2026                | 1,445,661                | 0.02%            |
| 550,000                             | Anglo American Capital PLC   | USD                      | 2.625                    | 9/10/2030                | 564,597                  | 0.01%            |
| 6,260,000                           | Anglo American Capital PLC   | USD                      | 4.000                    | 9/11/2027                | 7,217,247                | 0.12%            |
| 34,334,000                          | Anglo American Capital PLC   | USD                      | 4.500                    | 3/15/2028                | 40,332,030               | 0.66%            |
| 8,785,000                           | Anglo American Capital PLC   | USD                      | 4.750                    | 4/10/2027                | 10,418,460               | 0.17%            |
| 2,040,000                           | Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.         | USD                      | 4.900                    | 2/1/2046                 | 2,555,989                | 0.04%            |
| 14,470,000                          | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.500                    | 6/1/2050                 | 17,493,813               | 0.29%            |
| 6,002,000                           | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.600                    | 4/15/2048                | 7,288,728                | 0.12%            |
| 6,700,000                           | Antares Holdings LP  | USD                      | 6.000                    | 8/15/2023                | 6,933,801                | 0.11%            |
| 3,130,000                           | Antofagasta PLC  | USD                      | 2.375                    | 10/14/2030               | 3,169,125                | 0.05%            |
| 11,990,000                          | ArcelorMittal S.A.   | USD                      | 7.000                    | 3/1/2041                 | 17,133,324               | 0.28%            |

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| 9,487,000                           | AT&T, Inc.  | USD                      | 3.500                    | 9/15/2053                | 9,140,766                | 0.15%            |
| 364,000                             | AT&T, Inc.  | USD                      | 3.550                    | 9/15/2055                | 348,401                  | 0.01%            |
| 20,495,000                          | AT&T, Inc.  | USD                      | 3.650                    | 6/1/2051                 | 20,558,969               | 0.34%            |
| 515,000                             | AT&T, Inc.  | USD                      | 3.650                    | 9/15/2059                | 495,714                  | 0.01%            |
| 3,245,000                           | AT&T, Inc.  | USD                      | 3.800                    | 12/1/2057                | 3,243,263                | 0.05%            |
| 61,415,000                          | AT&T, Inc.  | USD                      | 4.300                    | 2/15/2030                | 72,052,078               | 1.18%            |
| 21,550,000                          | Athene Global Funding   | USD                      | 2.550                    | 11/19/2030               | 21,767,052               | 0.36%            |
| 7,385,000                           | Athene Holding Ltd.   | USD                      | 3.500                    | 1/15/2031                | 7,760,751                | 0.13%            |
| 1,960,000                           | AutoNation, Inc.  | USD                      | 4.750                    | 6/1/2030                 | 2,358,948                | 0.04%            |
| 9,720,000                           | AutoZone, Inc.  | USD                      | 3.625                    | 4/15/2025                | 10,818,959               | 0.18%            |
| 14,585,000                          | AutoZone, Inc.  | USD                      | 4.000                    | 4/15/2030                | 17,020,456               | 0.28%            |
| 3,865,000                           | Aviation Capital Group LLC  | USD                      | 1.950                    | 1/30/2026                | 3,833,332                | 0.06%            |
| 7,510,000                           | Aviation Capital Group LLC  | USD                      | 5.500                    | 12/15/2024               | 8,479,896                | 0.14%            |
| 8,910,000                           | Avis Budget Rental Car Funding AESOP LLC,<br>Series 2020-2A, Class A                    | USD                      | 2.020                    | 2/20/2027                | 9,311,939                | 0.15%            |
| 27,985,000                          | Avnet, Inc.   | USD                      | 4.625                    | 4/15/2026                | 31,652,605               | 0.52%            |
| 13,620,000                          | BAE Systems PLC   | USD                      | 3.400                    | 4/15/2030                | 15,194,205               | 0.25%            |
| 10,155,000                          | Banco Santander Mexico S.A. Institucion de<br>Banca Multiple Grupo Financiero Santander | USD                      | 5.375                    | 4/17/2025                | 11,621,890               | 0.19%            |
| 5,800,000                           | Banco Santander S.A.  | USD                      | 2.749                    | 12/3/2030                | 5,840,917                | 0.10%            |
| 49,304,000                          | Bank of America Corp., (fixed rate to<br>12/20/2027, variable rate thereafter)          | USD                      | 3.419                    | 12/20/2028               | 55,253,363               | 0.91%            |
| 100,000                             | Bank of America Corp., MTN  | USD                      | 4.250                    | 10/22/2026               | 115,832                  | 0.00%            |
| 25,627,000                          | Bank of America Corp., Series L, MTN  | USD                      | 4.183                    | 11/25/2027               | 29,368,875               | 0.48%            |
| 4,287,000                           | Barclays PLC, (fixed rate to 6/20/2029, variable<br>rate thereafter)                    | USD                      | 5.088                    | 6/20/2030                | 5,039,408                | 0.08%            |
| 18,255,000                          | Barclays PLC, (fixed rate to 9/23/2030, variable<br>rate thereafter)                    | USD                      | 3.564                    | 9/23/2035                | 19,137,447               | 0.31%            |
| 485,620                             | Bayview Opportunity Master Fund IVb Trust,<br>Series 2019-RN4, Class A1                 | USD                      | 3.278                    | 10/28/2034               | 486,934                  | 0.01%            |
| 1,250,000                           | Bayview Opportunity Master Fund IVb Trust,<br>Series 2017-SPL4, Class B2                | USD                      | 4.750                    | 1/28/2055                | 1,353,946                | 0.02%            |
| 3,576,494                           | Bayview Opportunity Master Fund V Trust,<br>Series 2020-RN3, Class A1                   | USD                      | 3.228                    | 9/25/2035                | 3,621,789                | 0.06%            |
| 3,335,000                           | BBVA Bancomer S.A.  | USD                      | 1.875                    | 9/18/2025                | 3,354,343                | 0.06%            |
| 2,030,000                           | Bentley Systems, Inc.   | USD                      | 0.125                    | 1/15/2026                | 2,033,607                | 0.03%            |
| 5,120,000                           | BioMarin Pharmaceutical, Inc.   | USD                      | 0.599                    | 8/1/2024                 | 5,481,815                | 0.09%            |
| 13,985,000                          | BioMarin Pharmaceutical, Inc.   | USD                      | 1.250                    | 5/15/2027                | 14,616,944               | 0.24%            |
| 22,500,000                          | BNP Paribas S.A., (fixed rate to 3/01/2028,<br>variable rate thereafter)                | USD                      | 4.375                    | 3/1/2033                 | 25,495,785               | 0.42%            |
| 3,780,000                           | Boeing Co. (The)  | USD                      | 2.250                    | 6/15/2026                | 3,872,915                | 0.06%            |
| 4,874,000                           | Boeing Co. (The)  | USD                      | 2.950                    | 2/1/2030                 | 4,967,852                | 0.08%            |
| 655,000                             | Boeing Co. (The)  | USD                      | 3.100                    | 5/1/2026                 | 694,399                  | 0.01%            |
| 3,225,000                           | Boeing Co. (The)  | USD                      | 3.200                    | 3/1/2029                 | 3,358,624                | 0.06%            |
| 2,036,000                           | Boeing Co. (The)  | USD                      | 3.250                    | 2/1/2035                 | 2,033,950                | 0.03%            |
| 9,088,000                           | Boeing Co. (The)  | USD                      | 3.375                    | 6/15/2046                | 8,536,153                | 0.14%            |
| 1,427,000                           | Boeing Co. (The)  | USD                      | 3.500                    | 3/1/2039                 | 1,412,408                | 0.02%            |
| 850,000                             | Boeing Co. (The)  | USD                      | 3.550                    | 3/1/2038                 | 842,439                  | 0.01%            |
| 3,564,000                           | Boeing Co. (The)  | USD                      | 3.625                    | 3/1/2048                 | 3,468,305                | 0.06%            |
| 2,111,000                           | Boeing Co. (The)  | USD                      | 3.650                    | 3/1/2047                 | 2,066,205                | 0.03%            |
| 14,352,000                          | Boeing Co. (The)  | USD                      | 3.750                    | 2/1/2050                 | 14,453,756               | 0.24%            |
| 1,932,000                           | Boeing Co. (The)  | USD                      | 3.825                    | 3/1/2059                 | 1,885,828                | 0.03%            |
| 3,241,000                           | Boeing Co. (The)  | USD                      | 3.850                    | 11/1/2048                | 3,227,806                | 0.05%            |
| 7,330,000                           | Boeing Co. (The)  | USD                      | 3.900                    | 5/1/2049                 | 7,485,515                | 0.12%            |
| 4,795,000                           | Boeing Co. (The)  | USD                      | 3.950                    | 8/1/2059                 | 4,844,776                | 0.08%            |
| 8,060,000                           | Boeing Co. (The)  | USD                      | 5.150                    | 5/1/2030                 | 9,570,839                | 0.16%            |
| 5,676,000                           | Boeing Co. (The)  | USD                      | 5.705                    | 5/1/2040                 | 7,198,915                | 0.12%            |
| 37,793,000                          | Boeing Co. (The)  | USD                      | 5.805                    | 5/1/2050                 | 49,825,663               | 0.82%            |
| 8,696,000                           | Boeing Co. (The)  | USD                      | 5.930                    | 5/1/2060                 | 11,681,762               | 0.19%            |
| 9,850,000                           | Booking Holdings, Inc.  | USD                      | 4.500                    | 4/13/2027                | 11,673,904               | 0.19%            |
| 16,000,000                          | Booking Holdings, Inc.  | USD                      | 4.625                    | 4/13/2030                | 19,428,818               | 0.32%            |
| 9,180,000                           | Braskem Netherlands Finance BV  | USD                      | 4.500                    | 1/31/2030                | 9,329,175                | 0.15%            |
| 6,060,000                           | Braskem Netherlands Finance BV  | USD                      | 5.875                    | 1/31/2050                | 6,176,655                | 0.10%            |
| 4,014,499                           | Brass PLC, Series 8A, Class A1, 3-month<br>LIBOR + 0.700%                               | USD                      | 0.921                    | 11/16/2066               | 4,027,851                | 0.07%            |
| 6,523,391                           | British Airways Pass Through Trust, Series<br>2019-1, Class A                           | USD                      | 3.350                    | 12/15/2030               | 6,303,357                | 0.10%            |
| 2,280,000                           | Brixmor Operating Partnership LP  | USD                      | 4.050                    | 7/1/2030                 | 2,580,467                | 0.04%            |
| 10,158,000                          | Broadcom, Inc.  | USD                      | 4.150                    | 11/15/2030               | 11,505,865               | 0.19%            |
| 17,895,000                          | Broadcom, Inc.  | USD                      | 4.300                    | 11/15/2032               | 20,669,368               | 0.34%            |
| 10,145,000                          | Broadcom, Inc.  | USD                      | 4.750                    | 4/15/2029                | 11,868,771               | 0.20%            |
| 12,400,000                          | Broadcom, Inc.  | USD                      | 5.000                    | 4/15/2030                | 14,761,204               | 0.24%            |
| 14,855,000                          | Calpine Corp.   | USD                      | 3.750                    | 3/1/2031                 | 14,446,487               | 0.24%            |
| 460,000                             | Capital One Financial Corp.   | USD                      | 4.200                    | 10/29/2025               | 521,491                  | 0.01%            |
| 11,730,000                          | Capital One Multi-Asset Execution Trust, Series<br>2019-A1, Class A1                    | USD                      | 2.840                    | 12/15/2024               | 12,053,592               | 0.20%            |

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| 3,650,000                           | CarMax Auto Owner Trust, Series 2018-3, Class D                                     | USD                      | 3.910                    | 1/15/2025                | 3,778,300                | 0.06%            |
| 13,585,000                          | CarMax Auto Owner Trust, Series 2019-1, Class D                                     | USD                      | 4.040                    | 8/15/2025                | 14,270,361               | 0.23%            |
| 5,811,000                           | CarMax Auto Owner Trust, Series 2019-2, Class D                                     | USD                      | 3.410                    | 10/15/2025               | 6,046,549                | 0.10%            |
| 2,315,000                           | CarMax Auto Owner Trust, Series 2019-3, Class D                                     | USD                      | 2.850                    | 1/15/2026                | 2,422,281                | 0.04%            |
| 4,625,000                           | CarMax Auto Owner Trust, Series 2020-1, Class D                                     | USD                      | 2.640                    | 7/15/2026                | 4,807,424                | 0.08%            |
| 13,920,000                          | Carrier Global Corp.  | USD                      | 2.722                    | 2/15/2030                | 14,742,205               | 0.24%            |
| 9,425,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.250                    | 2/1/2031                 | 9,663,358                | 0.16%            |
| 2,826,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 8/15/2030                | 2,976,117                | 0.05%            |
| 315,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 5/1/2032                 | 327,669                  | 0.01%            |
| 550,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 5.375                    | 6/1/2029                 | 596,646                  | 0.01%            |
| 13,520,000                          | Cemex SAB de CV   | USD                      | 3.875                    | 7/11/2031                | 13,536,900               | 0.22%            |
| 16,180,000                          | Cemex SAB de CV   | USD                      | 5.200                    | 9/17/2030                | 17,595,750               | 0.29%            |
| 5,955,000                           | Cemex SAB de CV   | USD                      | 5.450                    | 11/19/2029               | 6,511,792                | 0.11%            |
| 488,000                             | Cemex SAB de CV   | USD                      | 5.700                    | 1/11/2025                | 498,858                  | 0.01%            |
| 460,000                             | Cemex SAB de CV   | USD                      | 7.750                    | 4/16/2026                | 484,725                  | 0.01%            |
| 565,000                             | Centene Corp.   | USD                      | 4.625                    | 12/15/2029               | 626,418                  | 0.01%            |
| 27,205,000                          | CF Industries, Inc.   | USD                      | 4.500                    | 12/1/2026                | 32,341,473               | 0.53%            |
| 30,810,000                          | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 4.800                    | 3/1/2050                 | 35,056,939               | 0.58%            |
| 6,695,000                           | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 5.750                    | 4/1/2048                 | 8,492,048                | 0.14%            |
| 22,495,000                          | Cheniere Corpus Christi Holdings LLC  | USD                      | 3.700                    | 11/15/2029               | 24,559,212               | 0.40%            |
| 19,420,000                          | Cigna Corp.   | USD                      | 4.375                    | 10/15/2028               | 23,088,078               | 0.38%            |
| 1,261,000                           | Cigna Corp.   | USD                      | 7.875                    | 5/15/2027                | 1,725,422                | 0.03%            |
| 1,690,000                           | Citibank Credit Card Issuance Trust, Series 2016-A2, Class A2                       | USD                      | 2.190                    | 11/20/2023               | 1,717,146                | 0.03%            |
| 430,553                             | Citigroup Mortgage Loan Trust, Series 2018-A, Class A1                              | USD                      | 4.000                    | 1/25/2068                | 432,269                  | 0.01%            |
| 5,029,990                           | Citigroup Mortgage Loan Trust, Series 2019-B, Class A1                              | USD                      | 3.258                    | 4/25/2066                | 5,079,394                | 0.08%            |
| 1,868,091                           | Citigroup Mortgage Loan Trust, Series 2019-E, Class A1                              | USD                      | 3.228                    | 11/25/2070               | 1,877,965                | 0.03%            |
| 6,199,992                           | Citigroup Mortgage Loan Trust, Series 2019-RP1, Class A1                            | USD                      | 3.500                    | 1/25/2066                | 6,640,963                | 0.11%            |
| 1,230,000                           | Citigroup, Inc.   | USD                      | 4.125                    | 7/25/2028                | 1,411,349                | 0.02%            |
| 8,291,938                           | CLI Funding VI LLC, Series 2020-3A, Class A   | USD                      | 2.070                    | 10/18/2045               | 8,455,945                | 0.14%            |
| 8,255,000                           | CNO Financial Group, Inc.   | USD                      | 5.250                    | 5/30/2029                | 9,978,479                | 0.16%            |
| 1,410,000                           | Commercial Mortgage Pass Through Certificates, Series 2012-CR3, Class AM            | USD                      | 3.416                    | 10/15/2045               | 1,434,925                | 0.02%            |
| 785,000                             | Commercial Mortgage Pass Through Certificates, Series 2012-LTRT, Class A2           | USD                      | 3.400                    | 10/5/2030                | 761,077                  | 0.01%            |
| 405,000                             | Commercial Mortgage Trust, Series 2012-LC4, Class C                                 | USD                      | 5.535                    | 12/10/2044               | 368,983                  | 0.01%            |
| 5,994,351                           | Commonbond Student Loan Trust, Series 2020-1, Class A                               | USD                      | 1.690                    | 10/25/2051               | 6,043,061                | 0.10%            |
| 1,620,000                           | CommScope Technologies LLC  | USD                      | 5.000                    | 3/15/2027                | 1,605,825                | 0.03%            |
| 3,900,000                           | CommScope, Inc.   | USD                      | 6.000                    | 3/1/2026                 | 4,129,125                | 0.07%            |
| 3,950,000                           | CommScope, Inc.   | USD                      | 7.125                    | 7/1/2028                 | 4,202,822                | 0.07%            |
| 246,393                             | Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1            | USD                      | 6.703                    | 12/15/2022               | 246,445                  | 0.00%            |
| 9,310,000                           | Continental Resources, Inc.   | USD                      | 3.800                    | 6/1/2024                 | 9,542,750                | 0.16%            |
| 2,434,000                           | CoreVest American Finance Trust, Series 2019-1, Class D                             | USD                      | 4.818                    | 3/15/2052                | 2,654,926                | 0.04%            |
| 5,358,965                           | CoreVest American Finance Trust, Series 2019-3, Class A                             | USD                      | 2.705                    | 10/15/2052               | 5,667,278                | 0.09%            |
| 2,929,000                           | CoreVest American Finance Trust, Series 2019-3, Class B                             | USD                      | 3.163                    | 10/15/2052               | 3,161,507                | 0.05%            |
| 1,259,000                           | CoreVest American Finance Trust, Series 2020-2, Class C                             | USD                      | 4.845                    | 5/15/2052                | 1,435,102                | 0.02%            |
| 10,320,000                          | Cox Communications, Inc.  | USD                      | 4.500                    | 6/30/2043                | 12,518,165               | 0.21%            |
| 5,820,000                           | Cox Communications, Inc.  | USD                      | 4.700                    | 12/15/2042               | 7,286,757                | 0.12%            |
| 1,800,000                           | Credit Acceptance Auto Loan Trust, Series 2017-3A, Class C                          | USD                      | 3.480                    | 10/15/2026               | 1,810,912                | 0.03%            |
| 23,320,000                          | Credit Acceptance Auto Loan Trust, Series 2019-1A, Class C                          | USD                      | 3.940                    | 6/15/2028                | 24,430,055               | 0.40%            |
| 2,525,000                           | Credit Acceptance Auto Loan Trust, Series 2020-2A, Class C                          | USD                      | 2.730                    | 11/15/2029               | 2,623,882                | 0.04%            |
| 275,000                             | Credit Acceptance Auto Loan Trust, Series 2020-3A, Class C                          | USD                      | 2.280                    | 2/15/2030                | 282,012                  | 0.00%            |
| 7,155,000                           | Credit Agricole S.A., (fixed rate to 1/10/2028, variable rate thereafter)           | USD                      | 4.000                    | 1/10/2033                | 7,922,803                | 0.13%            |
| 15,615,000                          | Credit Suisse AG  | USD                      | 0.495                    | 2/2/2024                 | 15,614,375               | 0.26%            |

**Loomis Sayles Investment Grade Bond Fund**  
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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 3,205,000                           | Credit Suisse Commercial Mortgage Securities Corp., Series 2019-SKLZ, Class D, 1-month LIBOR + 3.600% | USD                      | 3.726                    | 1/15/2034                | 3,033,633                | 0.05%            |
| 12,790,000                          | Credit Suisse Mortgage Trust, Series 2014-USA, Class D  | USD                      | 4.373                    | 9/15/2037                | 11,345,123               | 0.19%            |
| 4,528,055                           | Credit Suisse Mortgage Trust, Series 2020-RPL3, Class A1  | USD                      | 2.691                    | 3/25/2060                | 4,593,693                | 0.08%            |
| 2,295,000                           | Crown Castle International Corp.  | USD                      | 2.250                    | 1/15/2031                | 2,331,805                | 0.04%            |
| 3,725,000                           | Crown Castle International Corp.  | USD                      | 3.300                    | 7/1/2030                 | 4,085,644                | 0.07%            |
| 22,660,000                          | Crown Castle International Corp.  | USD                      | 3.650                    | 9/1/2027                 | 25,515,584               | 0.42%            |
| 6,615,000                           | Crown Castle International Corp.  | USD                      | 4.000                    | 3/1/2027                 | 7,561,988                | 0.12%            |
| 730,000                             | Crown Castle International Corp.  | USD                      | 4.150                    | 7/1/2050                 | 849,406                  | 0.01%            |
| 240,000                             | CSC Holdings LLC  | USD                      | 5.750                    | 1/15/2030                | 257,627                  | 0.00%            |
| 2,360,000                           | CSC Holdings LLC  | USD                      | 6.500                    | 2/1/2029                 | 2,626,220                | 0.04%            |
| 7,515,000                           | CSMC Trust, Series 2021-RPL1, Class A1  | USD                      | 1.668                    | 9/27/2060                | 7,515,000                | 0.12%            |
| 18,836,000                          | Cummins, Inc.   | USD                      | 5.650                    | 3/1/2098                 | 26,857,687               | 0.44%            |
| 5,274,000                           | Cummins, Inc.   | USD                      | 6.750                    | 2/15/2027                | 6,703,686                | 0.11%            |
| 7,210,000                           | CVS Health Corp.  | USD                      | 3.250                    | 8/15/2029                | 7,995,118                | 0.13%            |
| 368,972                             | CVS Pass-Through Trust  | USD                      | 5.773                    | 1/10/2033                | 438,416                  | 0.01%            |
| 388,985                             | CVS Pass-Through Trust  | USD                      | 6.036                    | 12/10/2028               | 450,678                  | 0.01%            |
| 11,098,957                          | CVS Pass-Through Trust, Series 2013   | USD                      | 4.704                    | 1/10/2036                | 12,559,247               | 0.21%            |
| 1,163,933                           | CVS Pass-Through Trust, Series 2014   | USD                      | 4.163                    | 8/11/2036                | 1,274,716                | 0.02%            |
| 14,200,000                          | Danske Bank A/S   | USD                      | 5.375                    | 1/12/2024                | 15,989,378               | 0.26%            |
| 3,390,000                           | Danske Bank A/S, (fixed rate to 12/20/2024, variable rate thereafter)                                 | USD                      | 3.244                    | 12/20/2025               | 3,642,383                | 0.06%            |
| 7,205,788                           | DB Master Finance LLC, Series 2019-1A, Class A23  | USD                      | 4.352                    | 5/20/2049                | 7,764,668                | 0.13%            |
| 5,095,000                           | DBUBS Mortgage Trust, Series 2017-BRBK, Class D   | USD                      | 3.530                    | 10/10/2034               | 5,389,390                | 0.09%            |
| 650,000                             | DCP Midstream Operating LP  | USD                      | 6.450                    | 11/3/2036                | 723,125                  | 0.01%            |
| 940,000                             | Dell Equipment Finance Trust, Series 2020-2, Class C  | USD                      | 1.370                    | 1/22/2024                | 950,337                  | 0.02%            |
| 945,000                             | Dell Equipment Finance Trust, Series 2020-2, Class D  | USD                      | 1.920                    | 3/23/2026                | 963,206                  | 0.02%            |
| 924,352                             | Delta Air Lines Pass Through Trust, Series 2007-1, Class A  | USD                      | 6.821                    | 2/10/2024                | 954,976                  | 0.02%            |
| 3,959,577                           | Delta Air Lines Pass Through Trust, Series 2007-1, Class B  | USD                      | 8.021                    | 2/10/2024                | 3,964,913                | 0.07%            |
| 2,640,000                           | Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)                                | USD                      | 4.875                    | 12/1/2032                | 2,833,670                | 0.05%            |
| 9,260,000                           | Deutsche Bank AG, (fixed rate to 9/18/2023, variable rate thereafter)                                 | USD                      | 2.222                    | 9/18/2024                | 9,522,203                | 0.16%            |
| 6,235,000                           | Deutsche Bank AG, (fixed rate to 9/18/2030, variable rate thereafter)                                 | USD                      | 3.547                    | 9/18/2031                | 6,570,853                | 0.11%            |
| 23,830,000                          | Discovery Communications LLC  | USD                      | 4.650                    | 5/15/2050                | 28,655,552               | 0.47%            |
| 9,050,000                           | DISH Network Corp.  | USD                      | 2.375                    | 3/15/2024                | 8,264,450                | 0.14%            |
| 13,110,000                          | DISH Network Corp.  | USD                      | 3.375                    | 8/15/2026                | 12,088,633               | 0.20%            |
| 5,620,000                           | Dollar General Corp.  | USD                      | 3.500                    | 4/3/2030                 | 6,379,487                | 0.10%            |
| 2,543,340                           | Domino's Pizza Master Issuer LLC, Series 2017-1A, Class A23   | USD                      | 4.118                    | 7/25/2047                | 2,727,478                | 0.04%            |
| 5,191,503                           | Domino's Pizza Master Issuer LLC, Series 2018-1A, Class A2II  | USD                      | 4.328                    | 7/25/2048                | 5,628,835                | 0.09%            |
| 4,073,850                           | Domino's Pizza Master Issuer LLC, Series 2019-1A, Class A2  | USD                      | 3.668                    | 10/25/2049               | 4,343,213                | 0.07%            |
| 6,555,000                           | Drive Auto Receivables Trust, Series 2018-5, Class D  | USD                      | 4.300                    | 4/15/2026                | 6,918,117                | 0.11%            |
| 16,395,000                          | Drive Auto Receivables Trust, Series 2019-1, Class D  | USD                      | 4.090                    | 6/15/2026                | 17,199,335               | 0.28%            |
| 3,700,000                           | Drive Auto Receivables Trust, Series 2019-2, Class D  | USD                      | 3.690                    | 8/17/2026                | 3,893,583                | 0.06%            |
| 10,760,000                          | DT Auto Owner Trust, Series 2019-1A, Class D  | USD                      | 3.870                    | 11/15/2024               | 11,186,539               | 0.18%            |
| 3,950,000                           | DT Auto Owner Trust, Series 2019-2A, Class D  | USD                      | 3.480                    | 2/18/2025                | 4,114,537                | 0.07%            |
| 3,400,000                           | DT Auto Owner Trust, Series 2019-3A, Class D  | USD                      | 2.960                    | 4/15/2025                | 3,519,126                | 0.06%            |
| 1,205,000                           | eBay, Inc.  | USD                      | 4.000                    | 7/15/2042                | 1,358,711                | 0.02%            |
| 6,774,978                           | ELFI Graduate Loan Program LLC, Series 2019-A, Class A  | USD                      | 2.540                    | 3/25/2044                | 6,991,097                | 0.11%            |
| 4,465,000                           | Embraer Netherlands Finance BV  | USD                      | 5.050                    | 6/15/2025                | 4,677,088                | 0.08%            |
| 4,350,000                           | Embraer Netherlands Finance BV  | USD                      | 5.400                    | 2/1/2027                 | 4,547,925                | 0.07%            |
| 4,000,000                           | Empresa de los Ferrocarriles del Estado   | USD                      | 3.068                    | 8/18/2050                | 3,687,560                | 0.06%            |
| 685,000                             | Encompass Health Corp.  | USD                      | 4.750                    | 2/1/2030                 | 736,779                  | 0.01%            |
| 13,025,000                          | Enel Finance International NV   | USD                      | 6.000                    | 10/7/2039                | 18,524,905               | 0.30%            |
| 9,007,000                           | Enel Finance International NV   | USD                      | 6.800                    | 9/15/2037                | 13,357,742               | 0.22%            |
| 7,000,000                           | Energy Transfer Operating LP  | USD                      | 4.950                    | 6/15/2028                | 7,990,052                | 0.13%            |
| 36,405,000                          | Energy Transfer Operating LP  | USD                      | 5.250                    | 4/15/2029                | 41,999,455               | 0.69%            |
| 10,115,000                          | Equinix, Inc.   | USD                      | 2.150                    | 7/15/2030                | 10,100,346               | 0.17%            |
| 17,195,000                          | Equinix, Inc.   | USD                      | 3.200                    | 11/18/2029               | 18,604,176               | 0.31%            |
| 8,080,000                           | Equinor ASA   | USD                      | 3.700                    | 4/6/2050                 | 9,278,204                | 0.15%            |

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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 7,410,000                           | Exeter Automobile Receivables Trust, Series 2021-1A, Class D                | USD                      | 1.080                    | 11/16/2026               | 7,414,216                | 0.12%            |
| 29,071,000                          | Expedia Group, Inc.   | USD                      | 3.250                    | 2/15/2030                | 29,764,150               | 0.49%            |
| 3,226,000                           | Expedia Group, Inc.   | USD                      | 3.800                    | 2/15/2028                | 3,439,020                | 0.06%            |
| 9,925,000                           | Expedia Group, Inc.   | USD                      | 4.625                    | 8/1/2027                 | 11,033,622               | 0.18%            |
| 5,385,000                           | Expedia Group, Inc.   | USD                      | 6.250                    | 5/1/2025                 | 6,226,051                | 0.10%            |
| 2,755,000                           | Expedia Group, Inc.   | USD                      | 7.000                    | 5/1/2025                 | 3,017,320                | 0.05%            |
| 36,825,541                          | FAN Engine Securitization Ltd., Series 2013-1A, Class 1A                    | USD                      | 4.625                    | 10/15/2043               | 20,254,047               | 0.33%            |
| 3,285,000                           | Ferguson Finance PLC  | USD                      | 3.250                    | 6/2/2030                 | 3,618,428                | 0.06%            |
| 19,600,000                          | Fidelity & Guaranty Life Holdings, Inc.                                     | USD                      | 5.500                    | 5/1/2025                 | 22,835,372               | 0.38%            |
| 16,635,000                          | Fidelity National Financial, Inc.   | USD                      | 3.400                    | 6/15/2030                | 18,164,709               | 0.30%            |
| 2,740,000                           | Fidelity National Financial, Inc.   | USD                      | 5.500                    | 9/1/2022                 | 2,945,234                | 0.05%            |
| 3,790,000                           | First Investors Auto Owner Trust, Series 2019-1A, Class D                   | USD                      | 3.550                    | 4/15/2025                | 3,947,498                | 0.06%            |
| 5,890,000                           | First Quantum Minerals Ltd.   | USD                      | 6.875                    | 10/15/2027               | 6,353,425                | 0.10%            |
| 21,030,000                          | FirstEnergy Corp., Series C   | USD                      | 3.400                    | 3/1/2050                 | 19,778,715               | 0.32%            |
| 1,515,000                           | FirstKey Homes Trust, Series 2020-SFR1, Class E                             | USD                      | 2.791                    | 8/17/2037                | 1,541,687                | 0.03%            |
| 11,696,000                          | FirstKey Homes Trust, Series 2020-SFR2, Class D                             | USD                      | 1.968                    | 10/19/2037               | 11,751,709               | 0.19%            |
| 3,083,000                           | FirstKey Homes Trust, Series 2020-SRF1, Class D                             | USD                      | 2.241                    | 9/17/2025                | 3,123,736                | 0.05%            |
| 4,610,000                           | Flagship Credit Auto Trust, Series 2019-3, Class D                          | USD                      | 2.860                    | 12/15/2025               | 4,813,348                | 0.08%            |
| 3,740,000                           | FMC Corp.   | USD                      | 3.450                    | 10/1/2029                | 4,180,814                | 0.07%            |
| 2,075,000                           | FMC Corp.   | USD                      | 4.500                    | 10/1/2049                | 2,601,096                | 0.04%            |
| 1,176                               | FNMA  | USD                      | 6.000                    | 7/1/2029                 | 1,345                    | 0.00%            |
| 15,285,000                          | Fomento Economico Mexicano SAB de CV  | USD                      | 3.500                    | 1/16/2050                | 16,466,683               | 0.27%            |
| 30,600,000                          | Ford Credit Auto Owner Trust, Series 2020-B, Class A3                       | USD                      | 0.560                    | 10/15/2024               | 30,723,593               | 0.50%            |
| 15,340,000                          | Ford Credit Auto Owner Trust, Series 2020-C, Class A3                       | USD                      | 0.410                    | 7/15/2025                | 15,401,547               | 0.25%            |
| 2,930,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.375                    | 8/1/2028                 | 3,104,848                | 0.05%            |
| 1,975,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.625                    | 8/1/2030                 | 2,192,793                | 0.04%            |
| 5,760,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.400                    | 11/14/2034               | 7,156,800                | 0.12%            |
| 1,770,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.450                    | 3/15/2043                | 2,212,500                | 0.04%            |
| 7,439,809                           | GCAT Trust, Series 2019-RPL1, Class A1                                      | USD                      | 2.650                    | 10/25/2068               | 7,684,913                | 0.13%            |
| 14,275,000                          | GE Capital Funding LLC  | USD                      | 4.400                    | 5/15/2030                | 16,558,001               | 0.27%            |
| 7,675,000                           | GE Capital Funding LLC  | USD                      | 4.550                    | 5/15/2032                | 9,048,011                | 0.15%            |
| 3,460,000                           | GE Capital International Funding Co. Unlimited Co.                          | USD                      | 4.418                    | 11/15/2035               | 4,050,542                | 0.07%            |
| 6,010,000                           | General Electric Co.  | USD                      | 3.625                    | 5/1/2030                 | 6,674,175                | 0.11%            |
| 2,865,000                           | General Electric Co.  | USD                      | 4.350                    | 5/1/2050                 | 3,309,173                | 0.05%            |
| 5,305,000                           | General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%                 | USD                      | 0.541                    | 5/13/2024                | 5,218,486                | 0.09%            |
| 9,966,000                           | General Motors Co.  | USD                      | 5.200                    | 4/1/2045                 | 12,265,569               | 0.20%            |
| 27,915,000                          | General Motors Co.  | USD                      | 5.400                    | 4/1/2048                 | 35,354,665               | 0.58%            |
| 640,000                             | General Motors Co.  | USD                      | 5.950                    | 4/1/2049                 | 868,262                  | 0.01%            |
| 9,600,000                           | General Motors Co.  | USD                      | 6.250                    | 10/2/2043                | 12,988,416               | 0.21%            |
| 95,000                              | General Motors Co.  | USD                      | 6.750                    | 4/1/2046                 | 136,819                  | 0.00%            |
| 7,688,000                           | Glencore Funding LLC  | USD                      | 3.875                    | 10/27/2027               | 8,757,170                | 0.14%            |
| 39,092,000                          | Glencore Funding LLC  | USD                      | 4.000                    | 3/27/2027                | 44,396,320               | 0.73%            |
| 11,700,000                          | Glencore Funding LLC  | USD                      | 4.125                    | 3/12/2024                | 12,834,927               | 0.21%            |
| 15,000,000                          | Global Atlantic Fin Co.   | USD                      | 8.625                    | 4/15/2021                | 15,187,414               | 0.25%            |
| 8,555,000                           | GLS Auto Receivables Trust, Series 2019-2A, Class C                         | USD                      | 3.540                    | 2/18/2025                | 8,944,861                | 0.15%            |
| 10,118,414                          | GM Financial Consumer Automobile Receivables Trust, Series 2019-1, Class A3 | USD                      | 2.970                    | 11/16/2023               | 10,283,447               | 0.17%            |
| 6,255,000                           | GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class A3 | USD                      | 1.840                    | 9/16/2024                | 6,376,791                | 0.10%            |
| 10,120,000                          | GM Financial Consumer Automobile Receivables Trust, Series 2021-1, Class A3 | USD                      | 0.350                    | 10/16/2025               | 10,139,338               | 0.17%            |
| 1,400,000                           | GMF Floorplan Owner Revolving Trust, Series 2020-1, Class C                 | USD                      | 1.480                    | 8/15/2025                | 1,426,832                | 0.02%            |
| 23,870,000                          | Goldman Sachs Group, Inc. (The), Series FXD                                 | USD                      | 0.481                    | 1/27/2023                | 23,875,495               | 0.39%            |
| 561,995                             | Gosforth Funding PLC, Series 2018-1A, Class A1, 3-month LIBOR + 0.450%      | USD                      | 0.657                    | 8/25/2060                | 562,440                  | 0.01%            |
| 1,435,000                           | Gray Oak Pipeline LLC   | USD                      | 3.450                    | 10/15/2027               | 1,505,059                | 0.02%            |
| 5,165,000                           | Greenbrier Cos., Inc. (The)   | USD                      | 2.875                    | 2/1/2024                 | 5,156,623                | 0.08%            |
| 9,406,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class D               | USD                      | 3.550                    | 3/5/2033                 | 7,650,709                | 0.13%            |
| 2,390,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class A               | USD                      | 3.550                    | 3/5/2033                 | 2,418,829                | 0.04%            |
| 5,269,000                           | GS Mortgage Securities Trust, Series 2014-GC18, Class B                     | USD                      | 4.885                    | 1/10/2047                | 5,316,002                | 0.09%            |
| 7,458,000                           | Hasbro, Inc.  | USD                      | 6.600                    | 7/15/2028                | 9,280,399                | 0.15%            |

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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 8,810,000                           | HCA, Inc.   | USD                      | 4.125                    | 6/15/2029                | 10,098,612               | 0.17%            |
| 16,050,000                          | HCA, Inc.   | USD                      | 4.500                    | 2/15/2027                | 18,626,453               | 0.31%            |
| 22,730,000                          | HCA, Inc.   | USD                      | 5.250                    | 6/15/2049                | 28,998,995               | 0.48%            |
| 4,806,000                           | HCA, Inc.   | USD                      | 7.050                    | 12/1/2027                | 5,815,260                | 0.10%            |
| 1,592,000                           | HCA, Inc.   | USD                      | 7.500                    | 11/6/2033                | 2,185,291                | 0.04%            |
| 1,295,000                           | HCA, Inc.   | USD                      | 7.690                    | 6/15/2025                | 1,558,856                | 0.03%            |
| 2,480,000                           | HCA, Inc., MTN  | USD                      | 7.580                    | 9/15/2025                | 3,013,200                | 0.05%            |
| 3,068,000                           | HCA, Inc., MTN  | USD                      | 7.750                    | 7/15/2036                | 3,965,390                | 0.07%            |
| 10,475,000                          | Hess Corp.  | USD                      | 4.300                    | 4/1/2027                 | 11,614,803               | 0.19%            |
| 2,780,713                           | Home Partners of America Trust, Series 2019-1, Class D                    | USD                      | 3.406                    | 9/17/2039                | 2,923,402                | 0.05%            |
| 2,570,579                           | Home Partners of America Trust, Series 2019-2, Class D                    | USD                      | 3.121                    | 10/19/2039               | 2,600,548                | 0.04%            |
| 5,172,789                           | Honda Auto Receivables Owner Trust, Series 2019-1, Class A3               | USD                      | 2.830                    | 3/20/2023                | 5,258,717                | 0.09%            |
| 11,872,685                          | Horizon Aircraft Finance I Ltd., Series 2018-1, Class A                   | USD                      | 4.458                    | 12/15/2038               | 12,085,531               | 0.20%            |
| 2,806,699                           | Horizon Aircraft Finance II Ltd., Series 2019-1, Class A                  | USD                      | 3.721                    | 7/15/2039                | 2,807,015                | 0.05%            |
| 1,975,000                           | HPEFS Equipment Trust, Series 2019-1A, Class C                            | USD                      | 2.490                    | 9/20/2029                | 2,011,877                | 0.03%            |
| 3,645,000                           | HPEFS Equipment Trust, Series 2020-1A, Class D                            | USD                      | 2.260                    | 2/20/2030                | 3,735,780                | 0.06%            |
| 1,980,000                           | HPEFS Equipment Trust, Series 2020-2A, Class C                            | USD                      | 2.000                    | 7/22/2030                | 2,018,475                | 0.03%            |
| 6,885,000                           | Huntington Ingalls Industries, Inc.                                       | USD                      | 3.844                    | 5/1/2025                 | 7,684,141                | 0.13%            |
| 4,245,000                           | Huntington Ingalls Industries, Inc.                                       | USD                      | 4.200                    | 5/1/2030                 | 4,969,677                | 0.08%            |
| 1,860,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 4.375                    | 2/1/2029                 | 1,846,794                | 0.03%            |
| 2,415,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 4.750                    | 9/15/2024                | 2,550,844                | 0.04%            |
| 3,182,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 5.250                    | 5/15/2027                | 3,341,164                | 0.05%            |
| 1,185,000                           | iHeartCommunications, Inc.  | USD                      | 4.750                    | 1/15/2028                | 1,210,181                | 0.02%            |
| 3,225,000                           | iHeartCommunications, Inc.  | USD                      | 5.250                    | 8/15/2027                | 3,344,196                | 0.06%            |
| 1,530,000                           | iHeartCommunications, Inc.  | USD                      | 6.375                    | 5/1/2026                 | 1,629,932                | 0.03%            |
| 4,640,000                           | iHeartCommunications, Inc.  | USD                      | 8.375                    | 5/1/2027                 | 4,949,117                | 0.08%            |
| 4,402,000                           | IHS Markit Ltd.   | USD                      | 4.250                    | 5/1/2029                 | 5,188,285                | 0.09%            |
| 3,050,000                           | Invitation Homes Trust, Series 2018-SFR4, Class D, 1-month LIBOR + 1.650% | USD                      | 1.779                    | 1/17/2038                | 3,055,938                | 0.05%            |
| 2,355,000                           | IPALCO Enterprises, Inc.  | USD                      | 4.250                    | 5/1/2030                 | 2,687,883                | 0.04%            |
| 4,610,000                           | Jabil, Inc.   | USD                      | 3.000                    | 1/15/2031                | 4,816,964                | 0.08%            |
| 7,440,000                           | Jabil, Inc.   | USD                      | 4.700                    | 9/15/2022                | 7,924,706                | 0.13%            |
| 4,910,000                           | JBS USA LUX S.A./JBS USA Finance, Inc.                                    | USD                      | 6.750                    | 2/15/2028                | 5,419,413                | 0.09%            |
| 10,660,000                          | JBS USA LUX S.A./JBS USA Food Co./JBS USA Finance, Inc.                   | USD                      | 5.500                    | 1/15/2030                | 12,108,694               | 0.20%            |
| 19,498,000                          | Jefferies Group LLC   | USD                      | 6.250                    | 1/15/2036                | 25,967,799               | 0.43%            |
| 8,760,000                           | Jefferies Group LLC   | USD                      | 6.450                    | 6/8/2027                 | 11,218,595               | 0.18%            |
| 70,245,000                          | JPMorgan Chase & Co.  | USD                      | 4.125                    | 12/15/2026               | 81,866,524               | 1.34%            |
| 28,715,000                          | JPMorgan Chase & Co., (fixed rate to 3/24/2030, variable rate thereafter) | USD                      | 4.493                    | 3/24/2031                | 34,525,094               | 0.57%            |
| 7,333,108                           | Kestrel Aircraft Funding Ltd., Series 2018-1A, Class A                    | USD                      | 4.250                    | 12/15/2038               | 7,190,121                | 0.12%            |
| 100,000                             | KeyBank NA  | USD                      | 6.950                    | 2/1/2028                 | 130,525                  | 0.00%            |
| 4,580,000                           | Kimberly-Clark de Mexico SAB de CV  | USD                      | 2.431                    | 7/1/2031                 | 4,720,263                | 0.08%            |
| 14,660,000                          | Kinder Morgan Energy Partners LP  | USD                      | 3.500                    | 9/1/2023                 | 15,667,165               | 0.26%            |
| 85,000                              | Kinder Morgan Energy Partners LP  | USD                      | 5.000                    | 8/15/2042                | 97,638                   | 0.00%            |
| 375,000                             | Kinder Morgan, Inc.   | USD                      | 5.050                    | 2/15/2046                | 445,804                  | 0.01%            |
| 16,735,000                          | KLA Corp.   | USD                      | 5.650                    | 11/1/2034                | 22,206,651               | 0.36%            |
| 325,000                             | Koninklijke Ahold Delhaize NV   | USD                      | 5.700                    | 10/1/2040                | 464,065                  | 0.01%            |
| 26,415,000                          | Kraft Heinz Foods Co.   | USD                      | 4.375                    | 6/1/2046                 | 28,138,579               | 0.46%            |
| 7,020,000                           | Lanark Master Issuer PLC, Series 2019-2A, Class 1A                        | USD                      | 2.710                    | 12/22/2069               | 7,217,894                | 0.12%            |
| 895,000                             | Lanark Master Issuer PLC, Series 2020-1A, Class 1A                        | USD                      | 2.277                    | 12/22/2069               | 921,572                  | 0.02%            |
| 8,825,000                           | Laurel Road Prime Student Loan Trust, Series 2020-A, Class A2FX           | USD                      | 1.400                    | 11/25/2050               | 8,879,888                | 0.15%            |
| 10,604,228                          | Legacy Mortgage Asset Trust, Series 2019-GS7, Class A1                    | USD                      | 3.250                    | 11/25/2059               | 10,632,522               | 0.17%            |
| 3,638,048                           | Legacy Mortgage Asset Trust, Series 2019-GS3, Class A1                    | USD                      | 3.750                    | 4/25/2059                | 3,672,823                | 0.06%            |
| 7,712,334                           | Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1                    | USD                      | 2.882                    | 10/25/2059               | 7,741,747                | 0.13%            |
| 1,992,185                           | Legacy Mortgage Asset Trust, Series 2020-GS5, Class A1                    | USD                      | 3.250                    | 6/25/2060                | 2,032,108                | 0.03%            |
| 2,450,000                           | Lennar Corp.  | USD                      | 4.750                    | 11/29/2027               | 2,895,508                | 0.05%            |
| 560,000                             | Lennar Corp.  | USD                      | 4.875                    | 12/15/2023               | 617,400                  | 0.01%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 55,000                              | Lennar Corp.   | USD                      | 5.000                    | 6/15/2027                | 65,244                   | 0.00%            |
| 650,000                             | Leonardo U.S. Holdings, Inc.   | USD                      | 7.375                    | 7/15/2039                | 841,620                  | 0.01%            |
| 857,000                             | Level 3 Financing, Inc.  | USD                      | 4.625                    | 9/15/2027                | 890,346                  | 0.01%            |
| 4,675,000                           | Leviathan Bond Ltd.  | USD                      | 6.125                    | 6/30/2025                | 5,173,355                | 0.09%            |
| 8,145,000                           | LYB International Finance III LLC  | USD                      | 4.200                    | 10/15/2049               | 9,221,023                | 0.15%            |
| 12,742,160                          | MAPS Ltd., Series 2018-1A, Class A   | USD                      | 4.212                    | 5/15/2043                | 13,040,812               | 0.21%            |
| 3,733,606                           | MAPS Ltd., Series 2019-1A, Class A   | USD                      | 4.458                    | 3/15/2044                | 3,813,259                | 0.06%            |
| 8,064,000                           | Marks & Spencer PLC  | USD                      | 7.125                    | 12/1/2037                | 9,110,707                | 0.15%            |
| 2,225,781                           | Marlette Funding Trust, Series 2019-4A, Class A                              | USD                      | 2.390                    | 12/17/2029               | 2,243,716                | 0.04%            |
| 648,013                             | Marlette Funding Trust, Series 2019-1A, Class A                              | USD                      | 3.440                    | 4/16/2029                | 653,046                  | 0.01%            |
| 1,795,000                           | Marriott International, Inc.   | USD                      | 4.625                    | 6/15/2030                | 2,054,161                | 0.03%            |
| 3,045,000                           | Marriott Vacations Worldwide Corp.   | USD                      | 0.000                    | 1/15/2026                | 3,060,225                | 0.05%            |
| 2,565,000                           | Massachusetts Mutual Life Insurance Co.                                      | USD                      | 3.375                    | 4/15/2050                | 2,745,294                | 0.05%            |
| 12,384,000                          | MDC Holdings, Inc.   | USD                      | 6.000                    | 1/15/2043                | 16,780,320               | 0.28%            |
| 8,370,000                           | Merck & Co., Inc.  | USD                      | 2.450                    | 6/24/2050                | 8,094,546                | 0.13%            |
| 30,030,000                          | Metropolitan Life Global Funding I   | USD                      | 3.375                    | 1/11/2022                | 30,901,357               | 0.51%            |
| 30,040,000                          | Mexico Government International Bond   | USD                      | 3.771                    | 5/24/2061                | 28,999,715               | 0.48%            |
| 25,479,000                          | Micron Technology, Inc.  | USD                      | 4.663                    | 2/15/2030                | 30,728,210               | 0.50%            |
| 10,622,000                          | Micron Technology, Inc.  | USD                      | 5.327                    | 2/6/2029                 | 13,121,096               | 0.22%            |
| 1,467,786                           | Mill City Mortgage Loan Trust, Series 2018-2, Class M1                       | USD                      | 3.750                    | 5/25/2058                | 1,607,310                | 0.03%            |
| 2,744,944                           | Mill City Mortgage Loan Trust, Series 2019-1, Class M1                       | USD                      | 3.500                    | 10/25/2069               | 3,027,625                | 0.05%            |
| 4,152,608                           | Mill City Mortgage Loan Trust, Series 2019-1, Class A1                       | USD                      | 3.250                    | 10/25/2069               | 4,396,685                | 0.07%            |
| 9,979,358                           | Mill City Mortgage Loan Trust, Series 2019-GS1, Class A1                     | USD                      | 2.750                    | 7/25/2059                | 10,372,250               | 0.17%            |
| 30,210,000                          | Morgan Stanley, (fixed rate to 1/25/2023, variable rate thereafter), MTN     | USD                      | 0.529                    | 1/25/2024                | 30,206,840               | 0.50%            |
| 1,845,000                           | Morgan Stanley, GMTN   | USD                      | 4.350                    | 9/8/2026                 | 2,147,598                | 0.04%            |
| 20,695,000                          | Morgan Stanley, MTN  | USD                      | 4.100                    | 5/22/2023                | 22,341,464               | 0.37%            |
| 1,405,000                           | Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C12, Class C | USD                      | 4.763                    | 10/15/2046               | 1,295,293                | 0.02%            |
| 3,989,000                           | Morgan Stanley Capital I Trust, Series 2011-C2, Class B                      | USD                      | 5.200                    | 6/15/2044                | 4,030,522                | 0.07%            |
| 3,456,000                           | Morgan Stanley Capital I Trust, Series 2011-C2, Class E                      | USD                      | 5.451                    | 6/15/2044                | 2,192,920                | 0.04%            |
| 14,040,000                          | MPLX LP  | USD                      | 4.250                    | 12/1/2027                | 16,136,555               | 0.27%            |
| 9,063,000                           | Mutual of Omaha Insurance Co.  | USD                      | 6.800                    | 6/15/2036                | 12,247,083               | 0.20%            |
| 998,711                             | MVW LLC, Series 2020-1A, Class C   | USD                      | 4.210                    | 10/20/2037               | 1,074,063                | 0.02%            |
| 633,442                             | MVW Owner Trust, Series 2019-1A, Class C                                     | USD                      | 3.330                    | 11/20/2036               | 644,716                  | 0.01%            |
| 2,459,000                           | Mylan, Inc.  | USD                      | 5.200                    | 4/15/2048                | 3,186,969                | 0.05%            |
| 9,724,000                           | Mylan, Inc.  | USD                      | 5.400                    | 11/29/2043               | 12,753,905               | 0.21%            |
| 8,460,000                           | Nasdaq, Inc.   | USD                      | 0.445                    | 12/21/2022               | 8,468,014                | 0.14%            |
| 26,914,000                          | National Life Insurance Co.  | USD                      | 10.500                   | 9/15/2039                | 43,878,971               | 0.72%            |
| 25,560,000                          | Nationwide Building Society  | USD                      | 0.550                    | 1/22/2024                | 25,522,938               | 0.42%            |
| 3,425,000                           | Navient Corp.  | USD                      | 5.000                    | 3/15/2027                | 3,472,094                | 0.06%            |
| 50,000                              | Navient Corp.  | USD                      | 5.875                    | 10/25/2024               | 53,063                   | 0.00%            |
| 35,000                              | Navient Corp.  | USD                      | 6.500                    | 6/15/2022                | 36,531                   | 0.00%            |
| 145,000                             | Navient Corp.  | USD                      | 6.750                    | 6/15/2026                | 159,999                  | 0.00%            |
| 370,000                             | Navient Corp.  | USD                      | 7.250                    | 9/25/2023                | 407,463                  | 0.01%            |
| 20,000                              | Navient Corp., MTN   | USD                      | 6.125                    | 3/25/2024                | 21,300                   | 0.00%            |
| 165,000                             | Navient Corp., MTN   | USD                      | 7.250                    | 1/25/2022                | 170,830                  | 0.00%            |
| 2,141,412                           | Navient Private Education Refi Loan Trust, Series 2020-HA, Class A           | USD                      | 1.310                    | 1/15/2069                | 2,169,630                | 0.04%            |
| 3,295,000                           | Navient Private Education Refi Loan Trust, Series 2021-A, Class A            | USD                      | 0.840                    | 5/15/2069                | 3,306,519                | 0.05%            |
| 560,000                             | Navient Private Education Refi Loan Trust, Series 2021-A, Class B            | USD                      | 2.240                    | 5/15/2069                | 566,416                  | 0.01%            |
| 6,470,000                           | NBM U.S Holdings, Inc.   | USD                      | 7.000                    | 5/14/2026                | 6,945,545                | 0.11%            |
| 245,000                             | Netflix, Inc.  | USD                      | 4.875                    | 4/15/2028                | 286,790                  | 0.00%            |
| 5,755,000                           | Netflix, Inc.  | USD                      | 4.875                    | 6/15/2030                | 6,992,325                | 0.11%            |
| 1,205,000                           | Netflix, Inc.  | USD                      | 5.375                    | 11/15/2029               | 1,506,250                | 0.02%            |
| 2,375,000                           | Netflix, Inc.  | USD                      | 5.875                    | 11/15/2028               | 2,980,625                | 0.05%            |
| 2,795,000                           | Netflix, Inc.  | USD                      | 6.375                    | 5/15/2029                | 3,620,112                | 0.06%            |
| 3,445,000                           | Neurocrine Biosciences, Inc.   | USD                      | 2.250                    | 5/15/2024                | 5,150,810                | 0.08%            |
| 1,518,043                           | New Residential Mortgage Loan Trust, Series 2020-NPL2, Class A1              | USD                      | 3.228                    | 8/25/2060                | 1,530,064                | 0.03%            |
| 23,335,000                          | New York Life Global Funding   | USD                      | 0.850                    | 1/15/2026                | 23,401,080               | 0.38%            |
| 5,760,000                           | New York Life Insurance Co.  | USD                      | 3.750                    | 5/15/2050                | 6,663,043                | 0.11%            |
| 4,280,000                           | Newcrest Finance Pty Ltd.  | USD                      | 3.250                    | 5/13/2030                | 4,713,563                | 0.08%            |
| 85,000                              | NGPL PipeCo LLC  | USD                      | 7.768                    | 12/15/2037               | 115,002                  | 0.00%            |
| 6,655,000                           | Nissan Auto Receivables Owner Trust, Series 2019-C, Class A3                 | USD                      | 1.930                    | 7/15/2024                | 6,791,014                | 0.11%            |
| 18,955,000                          | Nissan Auto Receivables Owner Trust, Series 2020-B, Class A3                 | USD                      | 0.550                    | 7/15/2024                | 19,052,334               | 0.31%            |
| 6,440,000                           | NLV Financial Corp.  | USD                      | 7.500                    | 8/15/2033                | 8,751,058                | 0.14%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>                                   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 4,030,000                           | NRG Energy, Inc.  | USD                      | 2.750                    | 6/1/2048                 | 4,825,925                | 0.08%            |
| 9,641,000                           | NRG Energy, Inc.  | USD                      | 4.450                    | 6/15/2029                | 11,122,835               | 0.18%            |
| 1,435,000                           | NRG Energy, Inc.  | USD                      | 5.250                    | 6/15/2029                | 1,578,500                | 0.03%            |
| 4,437,000                           | NRG Energy, Inc.  | USD                      | 5.750                    | 1/15/2028                | 4,824,017                | 0.08%            |
| 11,480,000                          | Nutrition & Biosciences, Inc.                                 | USD                      | 2.300                    | 11/1/2030                | 11,725,560               | 0.19%            |
| 3,980,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.                          | USD                      | 3.150                    | 5/1/2027                 | 4,380,162                | 0.07%            |
| 2,225,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.                          | USD                      | 3.400                    | 5/1/2030                 | 2,484,791                | 0.04%            |
| 6,090,000                           | Occidental Petroleum Corp.                                    | USD                      | 5.550                    | 3/15/2026                | 6,402,112                | 0.11%            |
| 8,040,000                           | OneMain Financial Issuance Trust, Series 2019-1A, Class D     | USD                      | 4.220                    | 2/14/2031                | 8,339,167                | 0.14%            |
| 4,675,000                           | OneMain Financial Issuance Trust, Series 2020-1A, Class B     | USD                      | 4.830                    | 5/14/2032                | 5,061,604                | 0.08%            |
| 6,585,000                           | OneMain Financial Issuance Trust, Series 2020-2A, Class A     | USD                      | 1.750                    | 9/14/2035                | 6,803,003                | 0.11%            |
| 1,055,000                           | Open Text Corp.   | USD                      | 3.875                    | 2/15/2028                | 1,081,206                | 0.02%            |
| 1,015,000                           | Open Text Holdings, Inc.                                      | USD                      | 4.125                    | 2/15/2030                | 1,065,446                | 0.02%            |
| 25,480,000                          | Oracle Corp.  | USD                      | 3.600                    | 4/1/2050                 | 28,430,037               | 0.47%            |
| 5,423,420                           | OSW Structured Asset Trust, Series 2020-RPL1, Class A1        | USD                      | 3.072                    | 12/26/2059               | 5,475,688                | 0.09%            |
| 23,975,000                          | Owens Corning   | USD                      | 7.000                    | 12/1/2036                | 33,975,290               | 0.56%            |
| 8,915,000                           | Pacific Gas & Electric Co.                                    | USD                      | 3.500                    | 8/1/2050                 | 8,536,607                | 0.14%            |
| 10,400,000                          | Pacific Gas & Electric Co.                                    | USD                      | 4.300                    | 3/15/2045                | 10,903,439               | 0.18%            |
| 1,250,000                           | Pacific Gas & Electric Co.                                    | USD                      | 4.950                    | 7/1/2050                 | 1,419,627                | 0.02%            |
| 2,872,000                           | Penn Mutual Life Insurance Co. (The)                          | USD                      | 6.650                    | 6/15/2034                | 3,919,935                | 0.06%            |
| 14,489,000                          | Penn Mutual Life Insurance Co. (The)                          | USD                      | 7.625                    | 6/15/2040                | 21,410,540               | 0.35%            |
| 9,535,000                           | PepsiCo, Inc.   | USD                      | 1.700                    | 10/6/2021                | 9,621,904                | 0.16%            |
| 45,980,000                          | PepsiCo, Inc.   | USD                      | 2.000                    | 4/15/2021                | 46,084,647               | 0.76%            |
| 3,100,000                           | Perrigo Finance UnLtd. Co.                                    | USD                      | 3.150                    | 6/15/2030                | 3,268,383                | 0.05%            |
| 6,130,000                           | Petrobras Global Finance BV                                   | USD                      | 6.900                    | 3/19/2049                | 7,374,635                | 0.12%            |
| 225,000                             | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 2.850                    | 1/31/2023                | 231,614                  | 0.00%            |
| 2,890,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 3.800                    | 9/15/2030                | 3,056,634                | 0.05%            |
| 7,365,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 4.300                    | 1/31/2043                | 7,231,960                | 0.12%            |
| 6,870,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 4.700                    | 6/15/2044                | 6,967,085                | 0.11%            |
| 620,000                             | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 4.900                    | 2/15/2045                | 648,244                  | 0.01%            |
| 1,672,110                           | Planet Fitness Master Issuer LLC, Series 2019-1A, Class A2    | USD                      | 3.858                    | 12/5/2049                | 1,569,626                | 0.03%            |
| 2,710,374                           | Preston Ridge Partners Mortgage LLC, Series 2019-3A, Class A1 | USD                      | 3.351                    | 7/25/2024                | 2,725,368                | 0.04%            |
| 4,601,120                           | Preston Ridge Partners Mortgage LLC, Series 2019-4A, Class A1 | USD                      | 3.351                    | 11/25/2024               | 4,608,753                | 0.08%            |
| 16,166,632                          | Preston Ridge Partners Mortgage LLC, Series 2020-1A, Class A1 | USD                      | 2.981                    | 2/25/2025                | 16,212,786               | 0.27%            |
| 2,087,945                           | Preston Ridge Partners Mortgage LLC, Series 2020-2, Class A1  | USD                      | 3.671                    | 8/25/2025                | 2,109,014                | 0.03%            |
| 6,722,549                           | Preston Ridge Partners Mortgage LLC, Series 2020-3, Class A1  | USD                      | 2.857                    | 9/25/2025                | 6,781,019                | 0.11%            |
| 5,951,524                           | Preston Ridge Partners Mortgage LLC, Series 2020-4, Class A1  | USD                      | 2.951                    | 10/25/2025               | 5,978,684                | 0.10%            |
| 12,824,744                          | Preston Ridge Partners Mortgage LLC, Series 2020-5, Class A1  | USD                      | 3.104                    | 11/25/2025               | 12,969,498               | 0.21%            |
| 1,332,000                           | Progress Residential Trust, Series 2018-SFR2, Class E         | USD                      | 4.656                    | 8/17/2035                | 1,355,558                | 0.02%            |
| 2,290,000                           | Progress Residential Trust, Series 2018-SFR3, Class D         | USD                      | 4.427                    | 10/17/2035               | 2,341,134                | 0.04%            |
| 2,530,000                           | Progress Residential Trust, Series 2018-SFR3, Class E         | USD                      | 4.873                    | 10/17/2035               | 2,591,001                | 0.04%            |
| 2,830,000                           | Progress Residential Trust, Series 2019-SFR1, Class D         | USD                      | 4.168                    | 8/17/2035                | 2,914,838                | 0.05%            |
| 4,732,000                           | Progress Residential Trust, Series 2019-SFR2, Class D         | USD                      | 3.794                    | 5/17/2036                | 4,878,647                | 0.08%            |
| 1,690,000                           | Progress Residential Trust, Series 2019-SFR2, Class E         | USD                      | 4.142                    | 5/17/2036                | 1,748,843                | 0.03%            |
| 3,860,000                           | Progress Residential Trust, Series 2019-SFR4, Class D         | USD                      | 3.136                    | 10/17/2036               | 3,950,603                | 0.06%            |
| 155,000                             | Progress Residential Trust, Series 2020-SFR2, Class C         | USD                      | 3.077                    | 6/17/2037                | 161,651                  | 0.00%            |
| 295,000                             | Progress Residential Trust, Series 2020-SFR3, Class B         | USD                      | 1.495                    | 10/17/2027               | 294,691                  | 0.00%            |
| 1,818,000                           | Progress Residential Trust, Series 2020-SFR3, Class E         | USD                      | 2.296                    | 10/17/2027               | 1,821,534                | 0.03%            |
| 14,455,000                          | Province of Quebec Canada                                     | USD                      | 0.600                    | 7/23/2025                | 14,484,633               | 0.24%            |
| 3,755,000                           | PVH Corp.   | USD                      | 7.750                    | 11/15/2023               | 4,394,627                | 0.07%            |



**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 7,805,000                           | Quicken Loans LLC  | USD                      | 5.250                    | 1/15/2028                | 8,331,837                | 0.14%            |
| 3,645,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                            | USD                      | 3.625                    | 3/1/2029                 | 3,646,640                | 0.06%            |
| 5,650,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                            | USD                      | 3.875                    | 3/1/2031                 | 5,727,687                | 0.09%            |
| 3,487,381                           | RCO V Mortgage LLC, Series 2020-1, Class A1                                | USD                      | 3.105                    | 9/25/2025                | 3,495,826                | 0.06%            |
| 1,855,000                           | Reliance Steel & Aluminum Co.  | USD                      | 2.150                    | 8/15/2030                | 1,869,990                | 0.03%            |
| 15,242,813                          | S-Jets Ltd., Series 2017-1, Class A  | USD                      | 3.967                    | 8/15/2042                | 15,285,760               | 0.25%            |
| 12,445,000                          | Sabine Pass Liquefaction LLC   | USD                      | 4.500                    | 5/15/2030                | 14,497,916               | 0.24%            |
| 12,815,000                          | Santander Drive Auto Receivables Trust, Series 2020-1, Class D             | USD                      | 5.350                    | 3/15/2028                | 14,231,532               | 0.23%            |
| 27,665,000                          | Santander Drive Auto Receivables Trust, Series 2019-1, Class D             | USD                      | 3.650                    | 4/15/2025                | 28,855,569               | 0.47%            |
| 6,995,000                           | Santander Drive Auto Receivables Trust, Series 2019-2, Class D             | USD                      | 3.220                    | 7/15/2025                | 7,278,574                | 0.12%            |
| 8,455,000                           | Santander Drive Auto Receivables Trust, Series 2019-3, Class D             | USD                      | 2.680                    | 10/15/2025               | 8,707,107                | 0.14%            |
| 2,900,000                           | Santander Drive Auto Receivables Trust, Series 2020-2, Class D             | USD                      | 2.220                    | 9/15/2026                | 2,980,121                | 0.05%            |
| 15,160,000                          | Santander Holdings USA, Inc.   | USD                      | 3.244                    | 10/5/2026                | 16,459,542               | 0.27%            |
| 20,145,000                          | Saudi Arabian Oil Co.  | USD                      | 3.250                    | 11/24/2050               | 19,702,668               | 0.32%            |
| 1,755,224                           | Sequoia Mortgage Trust, Series 2017-CH2, Class A1                          | USD                      | 4.000                    | 12/25/2047               | 1,804,595                | 0.03%            |
| 2,931,497                           | Sequoia Mortgage Trust, Series 2019-CH2, Class A1                          | USD                      | 4.500                    | 8/25/2049                | 3,019,870                | 0.05%            |
| 52,303,000                          | Shell International Finance BV   | USD                      | 1.875                    | 5/10/2021                | 52,539,980               | 0.86%            |
| 3,925,000                           | Shift4 Payments, Inc.  | USD                      | 0.000                    | 12/15/2025               | 4,491,348                | 0.07%            |
| 6,815,000                           | Simon Property Group LP  | USD                      | 2.650                    | 7/15/2030                | 7,067,745                | 0.12%            |
| 4,945,000                           | Simon Property Group LP  | USD                      | 3.800                    | 7/15/2050                | 5,373,095                | 0.09%            |
| 3,159,000                           | Sirius International Group Ltd.  | USD                      | 4.600                    | 11/1/2026                | 3,138,245                | 0.05%            |
| 470,000                             | Sirius XM Radio, Inc.  | USD                      | 4.625                    | 7/15/2024                | 485,961                  | 0.01%            |
| 2,416,000                           | Sirius XM Radio, Inc.  | USD                      | 5.000                    | 8/1/2027                 | 2,539,301                | 0.04%            |
| 865,000                             | Sirius XM Radio, Inc.  | USD                      | 5.375                    | 7/15/2026                | 898,303                  | 0.01%            |
| 200,000                             | Sirius XM Radio, Inc.  | USD                      | 5.500                    | 7/1/2029                 | 217,625                  | 0.00%            |
| 615,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A3             | USD                      | 3.160                    | 6/15/2032                | 611,206                  | 0.01%            |
| 463,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A4             | USD                      | 3.180                    | 6/15/2032                | 460,144                  | 0.01%            |
| 905,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A3             | USD                      | 3.200                    | 3/15/2033                | 898,517                  | 0.01%            |
| 612,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A4             | USD                      | 3.627                    | 3/15/2033                | 607,616                  | 0.01%            |
| 740,000                             | SLM Private Credit Student Loan Trust, Series 2003-C, Class A3             | USD                      | 3.640                    | 9/15/2032                | 736,487                  | 0.01%            |
| 1,145,000                           | SLM Private Credit Student Loan Trust, Series 2003-C, Class A4             | USD                      | 3.220                    | 9/15/2032                | 1,139,565                | 0.02%            |
| 2,500,000                           | SMB Private Education Loan Trust, Series 2015-C, Class B                   | USD                      | 3.500                    | 9/15/2043                | 2,625,500                | 0.04%            |
| 565,000                             | SMB Private Education Loan Trust, Series 2018-B, Class B                   | USD                      | 4.000                    | 7/15/2042                | 602,040                  | 0.01%            |
| 1,525,000                           | SMB Private Education Loan Trust, Series 2018-C, Class B                   | USD                      | 4.000                    | 11/17/2042               | 1,585,305                | 0.03%            |
| 9,751,102                           | SMB Private Education Loan Trust, Series 2019-A, Class A2A                 | USD                      | 3.440                    | 7/15/2036                | 10,373,432               | 0.17%            |
| 16,265,000                          | SMB Private Education Loan Trust, Series 2019-B, Class A2A                 | USD                      | 2.840                    | 6/15/2037                | 17,074,927               | 0.28%            |
| 1,100,000                           | SMB Private Education Loan Trust, Series 2020-A, Class A2A                 | USD                      | 2.230                    | 9/15/2037                | 1,146,283                | 0.02%            |
| 1,920,000                           | Smithfield Foods, Inc.   | USD                      | 3.000                    | 10/15/2030               | 1,996,282                | 0.03%            |
| 20,295,000                          | Societe Generale S.A.  | USD                      | 4.250                    | 4/14/2025                | 22,384,776               | 0.37%            |
| 11,950,000                          | Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter) | USD                      | 3.653                    | 7/8/2035                 | 12,661,654               | 0.21%            |
| 13,765,000                          | SoFi Consumer Loan Program Trust, Series 2019-1, Class C                   | USD                      | 3.730                    | 2/25/2028                | 14,158,734               | 0.23%            |
| 3,659,000                           | SoFi Consumer Loan Program Trust, Series 2018-1, Class B                   | USD                      | 3.650                    | 2/25/2027                | 3,753,470                | 0.06%            |
| 6,720,000                           | SoFi Consumer Loan Program Trust, Series 2018-4, Class C                   | USD                      | 4.170                    | 11/26/2027               | 6,921,470                | 0.11%            |
| 6,805,000                           | SoFi Consumer Loan Program Trust, Series 2019-2, Class C                   | USD                      | 3.460                    | 4/25/2028                | 6,984,663                | 0.11%            |
| 12,755,000                          | SoFi Consumer Loan Program Trust, Series 2019-3, Class C                   | USD                      | 3.350                    | 5/25/2028                | 13,183,773               | 0.22%            |
| 7,370,000                           | SoFi Consumer Loan Program Trust, Series 2019-4, Class C                   | USD                      | 2.840                    | 8/25/2028                | 7,628,193                | 0.13%            |
| 2,970,000                           | Southern California Edison Co.   | USD                      | 3.650                    | 2/1/2050                 | 3,195,319                | 0.05%            |
| 850,000                             | Southern California Edison Co.   | USD                      | 4.000                    | 4/1/2047                 | 950,281                  | 0.02%            |
| 1,060,000                           | Southern California Edison Co., Series C                                   | USD                      | 4.125                    | 3/1/2048                 | 1,210,464                | 0.02%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

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|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 4,810,000                           | Southwest Airlines Co.   | USD                      | 1.250                    | 5/1/2025                 | 6,776,087                | 0.11%            |
| 1,335,000                           | Spirit AeroSystems, Inc.   | USD                      | 4.600                    | 6/15/2028                | 1,279,511                | 0.02%            |
| 610,000                             | Sprint Capital Corp.   | USD                      | 6.875                    | 11/15/2028               | 783,088                  | 0.01%            |
| 1,545,000                           | Sprint Corp.   | USD                      | 7.250                    | 9/15/2021                | 1,595,985                | 0.03%            |
| 970,000                             | SS&C Technologies, Inc.  | USD                      | 5.500                    | 9/30/2027                | 1,027,240                | 0.02%            |
| 17,390,175                          | Stack Infrastructure Issuer LLC, Series 2019-1A, Class A2                    | USD                      | 4.540                    | 2/25/2044                | 18,557,586               | 0.30%            |
| 16,790,000                          | Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter) | USD                      | 3.265                    | 2/18/2036                | 17,154,988               | 0.28%            |
| 7,090,000                           | Standard Chartered PLC, (fixed rate to 4/01/2030, variable rate thereafter)  | USD                      | 4.644                    | 4/1/2031                 | 8,437,616                | 0.14%            |
| 395,000                             | Steel Dynamics, Inc.   | USD                      | 3.250                    | 1/15/2031                | 434,457                  | 0.01%            |
| 14,125,000                          | Steel Dynamics, Inc.   | USD                      | 3.450                    | 4/15/2030                | 15,739,361               | 0.26%            |
| 10,460,000                          | Suzano Austria GmbH  | USD                      | 3.750                    | 1/15/2031                | 11,102,767               | 0.18%            |
| 3,865,000                           | Synchrony Financial  | USD                      | 4.375                    | 3/19/2024                | 4,242,274                | 0.07%            |
| 36,385,000                          | T-Mobile USA, Inc.   | USD                      | 3.875                    | 4/15/2030                | 41,084,850               | 0.67%            |
| 980,000                             | T-Mobile USA, Inc.   | USD                      | 4.500                    | 2/1/2026                 | 1,002,540                | 0.02%            |
| 6,490,000                           | Teladoc Health, Inc.   | USD                      | 1.250                    | 6/1/2027                 | 9,159,012                | 0.15%            |
| 20,585,000                          | Telefonica Emisiones S.A.  | USD                      | 5.520                    | 3/1/2049                 | 27,212,547               | 0.45%            |
| 980,000                             | Teva Pharmaceutical Finance Co. LLC  | USD                      | 6.150                    | 2/1/2036                 | 1,076,530                | 0.02%            |
| 9,335,000                           | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 2.800                    | 7/21/2023                | 9,251,172                | 0.15%            |
| 15,105,000                          | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 3.150                    | 10/1/2026                | 14,406,394               | 0.24%            |
| 6,270,000                           | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 4.100                    | 10/1/2046                | 5,509,010                | 0.09%            |
| 29,075,000                          | Textron, Inc.  | USD                      | 3.000                    | 6/1/2030                 | 30,667,638               | 0.50%            |
| 6,820,000                           | TIF Funding II LLC, Series 2021-1A, Class A                                  | USD                      | 1.650                    | 2/20/2046                | 6,842,690                | 0.11%            |
| 17,891,000                          | Time Warner Cable LLC  | USD                      | 4.500                    | 9/15/2042                | 20,348,949               | 0.33%            |
| 15,815,000                          | Time Warner Cable LLC  | USD                      | 5.500                    | 9/1/2041                 | 19,797,086               | 0.33%            |
| 7,515,000                           | Tobacco Settlement Financing Corp., Series A-1                               | USD                      | 6.706                    | 6/1/2046                 | 7,974,091                | 0.13%            |
| 4,930,000                           | Towd Point Mortgage Trust, Series 2017-4, Class M2                           | USD                      | 3.250                    | 6/25/2057                | 5,226,082                | 0.09%            |
| 6,390,000                           | Towd Point Mortgage Trust, Series 2017-5, Class M2                           | USD                      | 1.630                    | 2/25/2057                | 6,462,407                | 0.11%            |
| 1,123,381                           | Towd Point Mortgage Trust, Series 2015-2, Class 1A13                         | USD                      | 2.500                    | 11/25/2060               | 1,125,722                | 0.02%            |
| 617,270                             | Towd Point Mortgage Trust, Series 2016-1, Class A1B                          | USD                      | 2.750                    | 2/25/2055                | 622,277                  | 0.01%            |
| 1,775,000                           | Towd Point Mortgage Trust, Series 2018-4, Class A2                           | USD                      | 3.000                    | 6/25/2058                | 1,876,107                | 0.03%            |
| 1,943,340                           | Towd Point Mortgage Trust, Series 2018-5, Class M1                           | USD                      | 3.250                    | 7/25/2058                | 2,073,561                | 0.03%            |
| 17,610,000                          | Towd Point Mortgage Trust, Series 2019-2, Class M1                           | USD                      | 3.750                    | 12/25/2058               | 19,171,038               | 0.31%            |
| 8,891,016                           | Towd Point Mortgage Trust, Series 2019-4, Class A1                           | USD                      | 2.900                    | 10/25/2059               | 9,373,858                | 0.15%            |
| 3,325,000                           | Towd Point Mortgage Trust, Series 2020-1, Class A2B                          | USD                      | 3.250                    | 1/25/2060                | 3,524,174                | 0.06%            |
| 1,605,000                           | Travelers Cos., Inc. (The)   | USD                      | 2.550                    | 4/27/2050                | 1,585,550                | 0.03%            |
| 3,950,000                           | Tricon American Homes, Series 2020-SFR1, Class D                             | USD                      | 2.548                    | 7/17/2038                | 4,032,334                | 0.07%            |
| 2,575,000                           | Tricon American Homes Trust, Series 2019-SFR1, Class D                       | USD                      | 3.198                    | 3/17/2038                | 2,684,480                | 0.04%            |
| 267,555,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 4/30/2022                | 267,628,160              | 4.39%            |
| 173,275,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 6/30/2022                | 173,329,148              | 2.85%            |
| 119,815,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 12/31/2022               | 119,838,401              | 1.97%            |
| 209,930,000                         | U.S. Treasury Note   | USD                      | 0.375                    | 3/31/2022                | 210,618,833              | 3.46%            |
| 3,845,000                           | Uber Technologies, Inc.  | USD                      | 0.000                    | 12/15/2025               | 4,007,756                | 0.07%            |
| 7,205,000                           | Uber Technologies, Inc.  | USD                      | 6.250                    | 1/15/2028                | 7,745,375                | 0.13%            |
| 4,965,000                           | Uber Technologies, Inc.  | USD                      | 7.500                    | 9/15/2027                | 5,442,931                | 0.09%            |
| 6,706,000                           | UBS-Barclays Commercial Mortgage Trust, Series 2012-C2, Class E              | USD                      | 4.889                    | 5/10/2063                | 3,262,391                | 0.05%            |
| 855,000                             | UBS-Barclays Commercial Mortgage Trust, Series 2012-TFT, Class A             | USD                      | 2.892                    | 6/5/2030                 | 846,503                  | 0.01%            |
| 2,583,954                           | United Airlines Pass Through Trust, Series 2018-1, Class A                   | USD                      | 3.700                    | 9/1/2031                 | 2,557,671                | 0.04%            |
| 12,646,000                          | Utah Acquisition Sub, Inc.   | USD                      | 5.250                    | 6/15/2046                | 16,357,948               | 0.27%            |
| 7,310,643                           | Vericrest Opportunity Loan Trust, Series 2019-NPL8, Class A1A                | USD                      | 3.278                    | 11/25/2049               | 7,318,347                | 0.12%            |
| 2,823,034                           | Vericrest Opportunity Loan Trust, Series 2019-NPL9, Class A1A                | USD                      | 3.327                    | 11/26/2049               | 2,832,521                | 0.05%            |
| 6,133,101                           | Vericrest Opportunity Loan Trust, Series 2020-NPL1, Class A1A                | USD                      | 3.228                    | 1/25/2050                | 6,154,004                | 0.10%            |
| 3,994,886                           | Vericrest Opportunity Loan Trust, Series 2020-NPL2, Class A1A                | USD                      | 2.981                    | 2/25/2050                | 3,997,498                | 0.07%            |

**Loomis Sayles Investment Grade Bond Fund**  
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| <u>Shares/<br/>Principal Amount</u>    | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|--|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 199,383                                | Vericrest Opportunity Loan Trust, Series 2020-NPL3, Class A1A                               | USD                      | 2.981                    | 2/25/2050                | 199,430                  | 0.00%            |
| 9,135,000                              | Verisk Analytics, Inc.  | USD                      | 4.125                    | 3/15/2029                | 10,775,970               | 0.18%            |
| 3,225,000                              | Verizon Communications, Inc.  | USD                      | 2.875                    | 11/20/2050               | 3,105,772                | 0.05%            |
| 11,880,000                             | Verizon Communications, Inc.  | USD                      | 3.000                    | 11/20/2060               | 11,389,113               | 0.19%            |
| 2,700,000                              | ViacomCBS, Inc.   | USD                      | 4.200                    | 6/1/2029                 | 3,177,568                | 0.05%            |
| 3,010,000                              | ViacomCBS, Inc.   | USD                      | 4.200                    | 5/19/2032                | 3,566,042                | 0.06%            |
| 18,215,000                             | ViacomCBS, Inc.   | USD                      | 4.950                    | 1/15/2031                | 22,505,937               | 0.37%            |
| 11,805,000                             | Viatis, Inc.  | USD                      | 4.000                    | 6/22/2050                | 13,164,059               | 0.22%            |
| 800,000                                | Videotron Ltd.  | USD                      | 5.000                    | 7/15/2022                | 837,000                  | 0.01%            |
| 2,185,000                              | Virgin Media Secured Finance PLC  | USD                      | 5.500                    | 8/15/2026                | 2,280,594                | 0.04%            |
| 32,635,000                             | Vistra Operations Co. LLC   | USD                      | 3.700                    | 1/30/2027                | 36,059,906               | 0.59%            |
| 24,360,000                             | Volkswagen Group of America Finance LLC   | USD                      | 0.875                    | 11/22/2023               | 24,480,910               | 0.40%            |
| 2,895,000                              | Volkswagen Group of America Finance LLC   | USD                      | 3.350                    | 5/13/2025                | 3,171,815                | 0.05%            |
| 3,575,000                              | VOLT XCII LLC, Series 2021-NPL1, Class A1   | USD                      | 1.893                    | 2/27/2051                | 3,574,621                | 0.06%            |
| 2,655,000                              | Vulcan Materials Co.  | USD                      | 3.500                    | 6/1/2030                 | 3,019,748                | 0.05%            |
| 5,972,000                              | Welltower, Inc.   | USD                      | 6.500                    | 3/15/2041                | 8,231,687                | 0.14%            |
| 15,495,000                             | Westlake Automobile Receivables Trust, Series 2019-1A, Class D                              | USD                      | 3.670                    | 3/15/2024                | 16,076,115               | 0.26%            |
| 16,595,000                             | Weyerhaeuser Co.  | USD                      | 4.000                    | 4/15/2030                | 19,302,904               | 0.32%            |
| 2,125,000                              | WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D                                    | USD                      | 5.634                    | 3/15/2044                | 1,000,082                | 0.02%            |
| 1,746,000                              | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class C                                    | USD                      | 4.804                    | 6/15/2045                | 1,353,815                | 0.02%            |
| 865,000                                | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E                                    | USD                      | 4.804                    | 6/15/2045                | 403,337                  | 0.01%            |
| 1,290,000                              | WFRBS Commercial Mortgage Trust, Series 2014-C24, Class B                                   | USD                      | 4.204                    | 11/15/2047               | 1,303,663                | 0.02%            |
| 8,405,000                              | Williams Cos., Inc. (The)   | USD                      | 3.350                    | 8/15/2022                | 8,709,898                | 0.14%            |
| 2,230,000                              | Wingstop Funding LLC, Series 2020-1A, Class A2  | USD                      | 2.841                    | 12/5/2050                | 2,288,404                | 0.04%            |
| 2,745,000                              | WRKCo, Inc.   | USD                      | 3.000                    | 6/15/2033                | 2,988,781                | 0.05%            |
| 2,375,000                              | Yum! Brands, Inc.   | USD                      | 4.750                    | 1/15/2030                | 2,547,188                | 0.04%            |
| 1,890,000                              | Yum! Brands, Inc.   | USD                      | 7.750                    | 4/1/2025                 | 2,074,483                | 0.03%            |
| 1,600,000                              | Ziggo BV  | USD                      | 5.500                    | 1/15/2027                | 1,667,848                | 0.03%            |
|  | Total   |                          |                          |                          | 5,722,334,922            | 93.92%           |
| <b>Collateralized Loan Obligations</b> |   |                          |                          |                          |                          |                  |
| 14,785,000                             | Alinea CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.650%                            | USD                      | 1.874                    | 7/20/2031                | 14,768,398               | 0.24%            |
| 5,715,000                              | Allegro CLO I Ltd., Series 2013-1A, Class BR, 3-month LIBOR + 2.450%                        | USD                      | 2.664                    | 1/30/2026                | 5,714,390                | 0.09%            |
| 4,650,000                              | Allegro CLO VIII Ltd., Series 2018-2A, Class B1, 3-month LIBOR + 1.670%                     | USD                      | 1.911                    | 7/15/2031                | 4,561,602                | 0.08%            |
| 4,075,000                              | Ares XXXVII CLO Ltd., Series 2015-4A, Class A3R, 3-month LIBOR + 1.500%                     | USD                      | 1.741                    | 10/15/2030               | 4,075,408                | 0.07%            |
| 2,240,000                              | Battalion CLO XIV Ltd., Series 2019-14A, Class B1, 3-month LIBOR + 2.100%                   | USD                      | 2.324                    | 4/20/2032                | 2,251,005                | 0.04%            |
| 6,995,000                              | Benefit Street Partners CLO VII Ltd., Series 2015-VIIA, Class BR, 3-month LIBOR + 1.550%    | USD                      | 1.773                    | 7/18/2027                | 6,992,001                | 0.12%            |
| 636,048                                | Black Diamond CLO Ltd., Series 2013-1A, Class BR, 3-month LIBOR + 2.500%                    | USD                      | 2.723                    | 2/6/2026                 | 635,624                  | 0.01%            |
| 2,525,000                              | Canyon CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.700%                            | USD                      | 1.941                    | 7/15/2031                | 2,526,260                | 0.04%            |
| 6,500,000                              | CIFC Funding Ltd., Series 2014-5A, Class BR2, 3-month LIBOR + 1.800%                        | USD                      | 2.023                    | 10/17/2031               | 6,507,198                | 0.11%            |
| 3,335,000                              | Dryden 53 CLO Ltd., Series 2017-53A, Class B, 3-month LIBOR + 1.400%                        | USD                      | 1.641                    | 1/15/2031                | 3,315,928                | 0.05%            |
| 1,030,000                              | Dryden 86 CLO Ltd., Series 2020-86A, Class B, 3-month LIBOR + 2.200%                        | USD                      | 2.423                    | 7/17/2030                | 1,032,720                | 0.02%            |
| 1,250,000                              | Galaxy XXV CLO Ltd., Series 2018-25A, Class B, 3-month LIBOR + 1.650%                       | USD                      | 1.868                    | 10/25/2031               | 1,250,705                | 0.02%            |
| 4,465,000                              | Galaxy XXVI CLO Ltd., Series 2018-26A, Class B, 3-month LIBOR + 1.700%                      | USD                      | 1.913                    | 11/22/2031               | 4,459,752                | 0.07%            |
| 9,755,000                              | Gallatin CLO VIII Ltd., Series 2017-1A, Class B, 3-month LIBOR + 1.650%                     | USD                      | 1.891                    | 7/15/2027                | 9,754,972                | 0.16%            |
| 5,405,000                              | Goldentree Loan Management U.S CLO 3 Ltd., Series 2018-3A, Class B1, 3-month LIBOR + 1.550% | USD                      | 1.774                    | 4/20/2030                | 5,324,826                | 0.09%            |
| 9,790,000                              | Halcyon Loan Advisors Funding Ltd., Series 2014-3A, Class B1R, 3-month LIBOR + 1.700%       | USD                      | 1.922                    | 10/22/2025               | 9,776,156                | 0.16%            |
| 13,735,000                             | Hayfin US XII Ltd., Series 2018-8A, Class B, 3-month LIBOR + 1.480%                         | USD                      | 1.704                    | 4/20/2031                | 13,522,297               | 0.22%            |
| 1,000,000                              | Jamestown CLO IX Ltd., Series 2016-9A, Class A2R, 3-month LIBOR + 1.850%                    | USD                      | 2.074                    | 10/20/2028               | 990,152                  | 0.02%            |
| 4,475,000                              | Madison Park Funding XII Ltd., Series 2014-12A, Class CR, 3-month LIBOR + 2.350%            | USD                      | 2.574                    | 7/20/2026                | 4,468,623                | 0.07%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

| Shares/<br>Principal Amount   | Security Description  | Currency<br>Code | Interest<br>Rate | Maturity<br>Date | Market Value (\$) | % of Fund |
|-------------------------------|---|------------------|------------------|------------------|-------------------|-----------|
| 13,180,000                    | Madison Park Funding XIV Ltd., Series 2014-14A, Class BRR, 3-month LIBOR + 1.700%     | USD              | 1.922            | 10/22/2030       | 13,082,679        | 0.21%     |
| 2,770,000                     | Madison Park Funding XVI Ltd., Series 2015-16A, Class A2R, 3-month LIBOR + 1.900%     | USD              | 2.124            | 4/20/2026        | 2,767,417         | 0.05%     |
| 1,450,000                     | Marble Point CLO X Ltd., Series 2017-1A, Class B, 3-month LIBOR + 1.800%              | USD              | 2.041            | 10/15/2030       | 1,428,094         | 0.02%     |
| 545,455                       | Neuberger Berman CLO XVIII Ltd., Series 2014-18A, Class A2R2, 3-month LIBOR + 1.700%  | USD              | 1.924            | 10/21/2030       | 545,821           | 0.01%     |
| 1,750,000                     | OCP CLO Ltd., Series 2015-9A, Class BR, 3-month LIBOR + 1.750%                        | USD              | 1.991            | 7/15/2027        | 1,727,225         | 0.03%     |
| 14,755,000                    | OCP CLO Ltd., Series 2020-8RA, Class A2, 3-month LIBOR + 1.550%                       | USD              | 1.786            | 1/17/2032        | 14,755,000        | 0.24%     |
| 2,000,000                     | Octagon Investment Partners 26 Ltd., Series 2016-1A, Class BR, 3-month LIBOR + 1.600% | USD              | 1.841            | 7/15/2030        | 2,002,287         | 0.03%     |
| 1,986,282                     | Octagon Investment Partners 26 Ltd., Series 2016-1A, Class BR, 3-month LIBOR + 1.800% | USD              | 2.018            | 10/24/2030       | 1,978,346         | 0.03%     |
| 7,170,000                     | Octagon Investment Partners Ltd., Series 2018-18A, Class A2, 3-month LIBOR + 1.470%   | USD              | 1.693            | 4/16/2031        | 7,126,180         | 0.12%     |
| 3,605,000                     | OZLM XXIV Ltd., Series 2019-24A, Class A2A, 3-month LIBOR + 2.250%                    | USD              | 2.474            | 7/20/2032        | 3,617,664         | 0.06%     |
| 1,800,000                     | Recette CLO Ltd., Series 2015-1A, Class BR, 3-month LIBOR + 1.300%                    | USD              | 1.524            | 10/20/2027       | 1,785,812         | 0.03%     |
| 1,400,000                     | Recette CLO Ltd., Series 2015-1A, Class CR, 3-month LIBOR + 1.700%                    | USD              | 1.924            | 10/20/2027       | 1,400,282         | 0.02%     |
| 1,015,000                     | Regatta XV Funding Ltd., Series 2018-4A, Class A2, 3-month LIBOR + 1.850%             | USD              | 2.068            | 10/25/2031       | 1,015,120         | 0.02%     |
| 3,335,000                     | Voya CLO Ltd., Series 2013-3A, Class A2RR, 3-month LIBOR + 1.700%                     | USD              | 1.923            | 10/18/2031       | 3,277,312         | 0.05%     |
| 6,235,000                     | Voya CLO Ltd., Series 2018-3A, Class B, 3-month LIBOR + 1.650%                        | USD              | 1.891            | 10/15/2031       | 6,234,982         | 0.10%     |
| 1,610,000                     | Voya CLO Ltd., Series 2016-3A, Class A3R, 3-month LIBOR + 1.750%                      | USD              | 1.973            | 10/18/2031       | 1,595,075         | 0.03%     |
| 14,756,924                    | Zais CLO 6 Ltd., Series 2017-1A, Class A1, 3-month LIBOR + 1.370%                     | USD              | 1.611            | 7/15/2029        | 14,688,529        | 0.24%     |
|                               | Total   |                  |                  |                  | 180,955,842       | 2.97%     |
| <b>Preferred Stocks</b>       |   |                  |                  |                  |                   |           |
| 15,175                        | Bank of America Corp., Series L   |                  | 7.250            |                  | 22,197,687        | 0.36%     |
| 55,158                        | Boston Scientific Corp., Series A   |                  | 5.500            |                  | 6,026,563         | 0.10%     |
| 138,889                       | Bunge Ltd.  |                  | 4.875            |                  | 14,937,071        | 0.25%     |
| 40,860                        | Chesapeake Energy Corp.   |                  | 5.000            |                  | —                 | 0.00%     |
| 113,793                       | NextEra Energy, Inc.  |                  | 5.279            |                  | 6,081,098         | 0.10%     |
| 15,406                        | Wells Fargo & Co., Class A, Series L  |                  | 7.500            |                  | 22,246,264        | 0.36%     |
|                               | Total   |                  |                  |                  | 71,488,683        | 1.17%     |
| <b>Short-Term Investments</b> |   |                  |                  |                  |                   |           |
| 137,318,613                   | Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation                 |                  | 0.000            | 2/1/2021         | 137,318,613       | 2.26%     |
|                               | Total Investments   |                  |                  |                  | 6,112,098,060     | 100.32%   |
|                               | Other assets less liabilities   |                  |                  |                  | (19,255,697)      | (0.32%)   |
|                               | Net Assets  |                  |                  |                  | 6,092,842,363     | 100.00%   |

**Financial Futures**

| Description                      | Expiration<br>Date | Contracts | Notional<br>Amount | Value            | Unrealized<br>Appreciation<br>(Depreciation) |
|----------------------------------|--------------------|-----------|--------------------|------------------|--|
| <b>Short Position Contracts:</b> |                    |           |                    |                  |  |
| Ultra 10 Year U.S. Treasury Note | 3/22/2021          | (2,200)   | \$ (340,033,122)   | \$ (338,421,875) | \$ 1,611,247                                 |

*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.**

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of January 31, 2021 (Unaudited)

*Natixis Distribution, L.P. is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.*

*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 Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| <b>Bonds and Notes</b>              |  |                          |                          |                          |                          |                  |
| 10,006,577                          | Adams Outdoor Advertising LP, Series 2018-1, Class A                 | USD                      | 4.810                    | 11/15/2048               | 10,551,460               | 0.18%            |
| 3,595,000                           | Adams Outdoor Advertising LP, Series 2018-1, Class B                 | USD                      | 5.653                    | 11/15/2048               | 3,802,433                | 0.06%            |
| 9,670,000                           | Adani Ports & Special Economic Zone Ltd.                             | USD                      | 4.200                    | 8/4/2027                 | 10,377,686               | 0.17%            |
| 7,435,000                           | AES Corp. (The)  | USD                      | 2.450                    | 1/15/2031                | 7,529,573                | 0.13%            |
| 3,695,000                           | AES Corp. (The)  | USD                      | 3.950                    | 7/15/2030                | 4,176,865                | 0.07%            |
| 2,410,489                           | Air Canada Pass Through Trust, Series 2013-1, Class B                | USD                      | 5.375                    | 11/15/2022               | 2,405,258                | 0.04%            |
| 1,245,000                           | Air Lease Corp.  | USD                      | 2.250                    | 1/15/2023                | 1,278,265                | 0.02%            |
| 23,900,000                          | Air Lease Corp.  | USD                      | 3.125                    | 12/1/2030                | 24,879,409               | 0.41%            |
| 2,235,000                           | Air Lease Corp.  | USD                      | 3.250                    | 10/1/2029                | 2,362,058                | 0.04%            |
| 10,270,000                          | Air Lease Corp.  | USD                      | 3.375                    | 7/1/2025                 | 11,044,337               | 0.18%            |
| 345,000                             | Air Lease Corp.  | USD                      | 4.625                    | 10/1/2028                | 396,313                  | 0.01%            |
| 8,426,000                           | Air Lease Corp., MTN   | USD                      | 3.000                    | 2/1/2030                 | 8,650,126                | 0.14%            |
| 12,430,000                          | Aircastle Ltd.   | USD                      | 4.125                    | 5/1/2024                 | 13,146,458               | 0.22%            |
| 8,070,000                           | Aircastle Ltd.   | USD                      | 4.400                    | 9/25/2023                | 8,551,453                | 0.14%            |
| 8,160,000                           | Aircastle Ltd.   | USD                      | 5.000                    | 4/1/2023                 | 8,697,781                | 0.14%            |
| 3,195,000                           | Aker BP ASA  | USD                      | 3.000                    | 1/15/2025                | 3,353,116                | 0.06%            |
| 9,925,000                           | Aker BP ASA  | USD                      | 3.750                    | 1/15/2030                | 10,424,312               | 0.17%            |
| 16,455,000                          | Aker BP ASA  | USD                      | 4.000                    | 1/15/2031                | 17,824,841               | 0.30%            |
| 13,891,077                          | Ally Auto Receivables Trust, Series 2019-1, Class A3                 | USD                      | 2.910                    | 9/15/2023                | 14,119,821               | 0.23%            |
| 300,000                             | Ally Financial, Inc.   | USD                      | 3.875                    | 5/21/2024                | 328,723                  | 0.01%            |
| 39,613,000                          | Ally Financial, Inc.   | USD                      | 4.625                    | 3/30/2025                | 45,151,548               | 0.75%            |
| 2,835,000                           | Ally Financial, Inc.   | USD                      | 5.750                    | 11/20/2025               | 3,300,625                | 0.05%            |
| 1,468,000                           | Ally Financial, Inc.   | USD                      | 8.000                    | 11/1/2031                | 2,088,539                | 0.03%            |
| 17,820,017                          | Alta Wind Holdings LLC   | USD                      | 7.000                    | 6/30/2035                | 20,941,627               | 0.35%            |
| 20,300,000                          | Amazon.com, Inc.   | USD                      | 2.500                    | 6/3/2050                 | 21,062,685               | 0.35%            |
| 7,001,850                           | American Airlines Pass Through Certificates, Series 2016-1, Class B  | USD                      | 5.250                    | 7/15/2025                | 5,910,542                | 0.10%            |
| 12,726,245                          | American Airlines Pass Through Certificates, Series 2016-3, Class A  | USD                      | 3.250                    | 4/15/2030                | 11,528,252               | 0.19%            |
| 1,506,441                           | American Airlines Pass Through Certificates, Series 2016-3, Class B  | USD                      | 3.750                    | 4/15/2027                | 1,211,962                | 0.02%            |
| 5,486,481                           | American Airlines Pass Through Certificates, Series 2017-2, Class A  | USD                      | 3.600                    | 4/15/2031                | 5,068,967                | 0.08%            |
| 3,331,919                           | American Airlines Pass Through Certificates, Series 2017-2, Class B  | USD                      | 3.700                    | 4/15/2027                | 2,816,835                | 0.05%            |
| 1,791,550                           | American Airlines Pass Through Trust, Series 2015-2, Class B         | USD                      | 4.400                    | 3/22/2025                | 1,377,344                | 0.02%            |
| 21,871,211                          | American Airlines Pass Through Trust, Series 2019-1, Class B         | USD                      | 3.850                    | 8/15/2029                | 18,364,381               | 0.30%            |
| 7,865,000                           | American Credit Acceptance Receivables Trust, Series 2019-3, Class D | USD                      | 2.890                    | 9/12/2025                | 8,114,481                | 0.13%            |
| 939,000                             | American Express Credit Account Master Trust, Series 2018-8, Class A | USD                      | 3.180                    | 4/15/2024                | 958,370                  | 0.02%            |
| 8,000,000                           | American Express Credit Account Master Trust, Series 2019-1, Class A | USD                      | 2.870                    | 10/15/2024               | 8,254,403                | 0.14%            |
| 15,451,000                          | American Homes 4 Rent, Series 2015-SFR1, Class E                     | USD                      | 5.639                    | 4/17/2052                | 17,191,637               | 0.29%            |
| 5,653,000                           | American International Group, Inc.                                   | USD                      | 4.200                    | 4/1/2028                 | 6,710,829                | 0.11%            |
| 21,805,000                          | American Tower Corp.   | USD                      | 2.100                    | 6/15/2030                | 22,380,814               | 0.37%            |
| 1,965,000                           | AmeriCredit Automobile Receivables Trust, Series 2018-2, Class D     | USD                      | 4.010                    | 7/18/2024                | 2,081,733                | 0.03%            |
| 10,515,000                          | AmeriCredit Automobile Receivables Trust, Series 2018-3, Class D     | USD                      | 4.040                    | 11/18/2024               | 11,190,408               | 0.19%            |
| 25,880,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-1, Class D     | USD                      | 3.620                    | 3/18/2025                | 27,518,478               | 0.46%            |
| 12,340,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-2, Class D     | USD                      | 2.990                    | 6/18/2025                | 12,910,483               | 0.21%            |
| 1,395,000                           | AmeriCredit Automobile Receivables Trust, Series 2020-2, Class D     | USD                      | 2.130                    | 3/18/2026                | 1,442,950                | 0.02%            |
| 550,000                             | Anglo American Capital PLC   | USD                      | 2.625                    | 9/10/2030                | 575,129                  | 0.01%            |
| 6,260,000                           | Anglo American Capital PLC   | USD                      | 4.000                    | 9/11/2027                | 7,188,357                | 0.12%            |
| 34,334,000                          | Anglo American Capital PLC   | USD                      | 4.500                    | 3/15/2028                | 40,316,085               | 0.67%            |
| 8,785,000                           | Anglo American Capital PLC   | USD                      | 4.750                    | 4/10/2027                | 10,363,187               | 0.17%            |
| 2,040,000                           | Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.         | USD                      | 4.900                    | 2/1/2046                 | 2,652,470                | 0.04%            |
| 14,470,000                          | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.500                    | 6/1/2050                 | 18,264,900               | 0.30%            |
| 6,002,000                           | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.600                    | 4/15/2048                | 7,594,939                | 0.13%            |
| 6,700,000                           | Antares Holdings LP  | USD                      | 6.000                    | 8/15/2023                | 6,832,814                | 0.11%            |
| 3,130,000                           | Antofagasta PLC  | USD                      | 2.375                    | 10/14/2030               | 3,137,825                | 0.05%            |
| 11,990,000                          | ArcelorMittal S.A.   | USD                      | 7.000                    | 3/1/2041                 | 16,523,163               | 0.27%            |
| 9,487,000                           | AT&T, Inc.   | USD                      | 3.500                    | 9/15/2053                | 9,500,924                | 0.16%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 364,000                             | AT&T, Inc.  | USD                      | 3.550                    | 9/15/2055                | 362,764                  | 0.01%            |
| 20,495,000                          | AT&T, Inc.  | USD                      | 3.650                    | 6/1/2051                 | 21,460,171               | 0.36%            |
| 515,000                             | AT&T, Inc.  | USD                      | 3.650                    | 9/15/2059                | 520,015                  | 0.01%            |
| 3,245,000                           | AT&T, Inc.  | USD                      | 3.800                    | 12/1/2057                | 3,390,820                | 0.06%            |
| 61,415,000                          | AT&T, Inc.  | USD                      | 4.300                    | 2/15/2030                | 73,362,515               | 1.22%            |
| 21,550,000                          | Athene Global Funding   | USD                      | 2.550                    | 11/19/2030               | 21,566,206               | 0.36%            |
| 7,385,000                           | Athene Holding Ltd.   | USD                      | 3.500                    | 1/15/2031                | 7,804,532                | 0.13%            |
| 1,960,000                           | AutoNation, Inc.  | USD                      | 4.750                    | 6/1/2030                 | 2,358,535                | 0.04%            |
| 9,720,000                           | AutoZone, Inc.  | USD                      | 3.625                    | 4/15/2025                | 10,887,990               | 0.18%            |
| 14,585,000                          | AutoZone, Inc.  | USD                      | 4.000                    | 4/15/2030                | 17,278,994               | 0.29%            |
| 7,510,000                           | Aviation Capital Group LLC  | USD                      | 5.500                    | 12/15/2024               | 8,314,077                | 0.14%            |
| 4,800,000                           | Avis Budget Rental Car Funding AESOP LLC,<br>Series 2020-2A, Class A                    | USD                      | 2.020                    | 2/20/2027                | 4,879,800                | 0.08%            |
| 27,985,000                          | Avnet, Inc.   | USD                      | 4.625                    | 4/15/2026                | 31,676,746               | 0.53%            |
| 13,620,000                          | BAE Systems PLC   | USD                      | 3.400                    | 4/15/2030                | 15,429,757               | 0.26%            |
| 10,155,000                          | Banco Santander Mexico S.A. Institucion de<br>Banca Multiple Grupo Financiero Santander | USD                      | 5.375                    | 4/17/2025                | 11,666,673               | 0.19%            |
| 5,800,000                           | Banco Santander S.A.  | USD                      | 2.749                    | 12/3/2030                | 5,978,216                | 0.10%            |
| 49,304,000                          | Bank of America Corp., (fixed rate to<br>12/20/2027, variable rate thereafter)          | USD                      | 3.419                    | 12/20/2028               | 55,691,042               | 0.92%            |
| 100,000                             | Bank of America Corp., MTN  | USD                      | 4.250                    | 10/22/2026               | 117,297                  | 0.00%            |
| 25,627,000                          | Bank of America Corp., Series L, MTN  | USD                      | 4.183                    | 11/25/2027               | 29,729,519               | 0.49%            |
| 4,287,000                           | Barclays PLC, (fixed rate to 6/20/2029, variable<br>rate thereafter)                    | USD                      | 5.088                    | 6/20/2030                | 5,142,616                | 0.09%            |
| 18,255,000                          | Barclays PLC, (fixed rate to 9/23/2030, variable<br>rate thereafter)                    | USD                      | 3.564                    | 9/23/2035                | 19,780,023               | 0.33%            |
| 2,663,718                           | Bayview Opportunity Master Fund IVb Trust,<br>Series 2019-RN4, Class A1                 | USD                      | 3.278                    | 10/28/2034               | 2,667,553                | 0.04%            |
| 1,250,000                           | Bayview Opportunity Master Fund IVb Trust,<br>Series 2017-SPL4, Class B2                | USD                      | 4.750                    | 1/28/2055                | 1,349,721                | 0.02%            |
| 3,721,149                           | Bayview Opportunity Master Fund V Trust,<br>Series 2020-RN3, Class A1                   | USD                      | 3.228                    | 9/25/2035                | 3,756,034                | 0.06%            |
| 3,335,000                           | BBVA Bancomer S.A.  | USD                      | 1.875                    | 9/18/2025                | 3,368,350                | 0.06%            |
| 5,120,000                           | BioMarin Pharmaceutical, Inc.   | USD                      | 0.599                    | 8/1/2024                 | 5,494,207                | 0.09%            |
| 13,985,000                          | BioMarin Pharmaceutical, Inc.   | USD                      | 1.250                    | 5/15/2027                | 14,614,325               | 0.24%            |
| 22,500,000                          | BNP Paribas S.A., (fixed rate to 3/01/2028,<br>variable rate thereafter)                | USD                      | 4.375                    | 3/1/2033                 | 25,780,055               | 0.43%            |
| 3,780,000                           | Boeing Co. (The)  | USD                      | 2.250                    | 6/15/2026                | 3,868,868                | 0.06%            |
| 4,874,000                           | Boeing Co. (The)  | USD                      | 2.950                    | 2/1/2030                 | 5,040,983                | 0.08%            |
| 655,000                             | Boeing Co. (The)  | USD                      | 3.100                    | 5/1/2026                 | 701,371                  | 0.01%            |
| 3,225,000                           | Boeing Co. (The)  | USD                      | 3.200                    | 3/1/2029                 | 3,404,421                | 0.06%            |
| 2,036,000                           | Boeing Co. (The)  | USD                      | 3.250                    | 2/1/2035                 | 2,087,928                | 0.03%            |
| 9,088,000                           | Boeing Co. (The)  | USD                      | 3.375                    | 6/15/2046                | 8,868,140                | 0.15%            |
| 1,427,000                           | Boeing Co. (The)  | USD                      | 3.500                    | 3/1/2039                 | 1,443,677                | 0.02%            |
| 850,000                             | Boeing Co. (The)  | USD                      | 3.550                    | 3/1/2038                 | 867,163                  | 0.01%            |
| 3,564,000                           | Boeing Co. (The)  | USD                      | 3.625                    | 3/1/2048                 | 3,593,416                | 0.06%            |
| 2,111,000                           | Boeing Co. (The)  | USD                      | 3.650                    | 3/1/2047                 | 2,136,835                | 0.04%            |
| 14,352,000                          | Boeing Co. (The)  | USD                      | 3.750                    | 2/1/2050                 | 15,009,322               | 0.25%            |
| 1,932,000                           | Boeing Co. (The)  | USD                      | 3.825                    | 3/1/2059                 | 1,962,548                | 0.03%            |
| 3,241,000                           | Boeing Co. (The)  | USD                      | 3.850                    | 11/1/2048                | 3,342,961                | 0.06%            |
| 7,330,000                           | Boeing Co. (The)  | USD                      | 3.900                    | 5/1/2049                 | 7,778,685                | 0.13%            |
| 4,795,000                           | Boeing Co. (The)  | USD                      | 3.950                    | 8/1/2059                 | 5,131,883                | 0.09%            |
| 8,060,000                           | Boeing Co. (The)  | USD                      | 5.150                    | 5/1/2030                 | 9,754,627                | 0.16%            |
| 5,676,000                           | Boeing Co. (The)  | USD                      | 5.705                    | 5/1/2040                 | 7,365,863                | 0.12%            |
| 37,793,000                          | Boeing Co. (The)  | USD                      | 5.805                    | 5/1/2050                 | 52,084,236               | 0.86%            |
| 8,696,000                           | Boeing Co. (The)  | USD                      | 5.930                    | 5/1/2060                 | 12,336,093               | 0.20%            |
| 9,850,000                           | Booking Holdings, Inc.  | USD                      | 4.500                    | 4/13/2027                | 11,715,171               | 0.19%            |
| 16,000,000                          | Booking Holdings, Inc.  | USD                      | 4.625                    | 4/13/2030                | 19,881,266               | 0.33%            |
| 8,285,000                           | Braskem Netherlands Finance BV  | USD                      | 4.500                    | 1/31/2030                | 8,502,481                | 0.14%            |
| 1,635,000                           | Braskem Netherlands Finance BV  | USD                      | 5.875                    | 1/31/2050                | 1,690,198                | 0.03%            |
| 4,014,499                           | Brass PLC, Series 8A, Class A1, 3-month<br>LIBOR + 0.700%                               | USD                      | 0.921                    | 11/16/2066               | 4,028,517                | 0.07%            |
| 6,523,391                           | British Airways Pass Through Trust, Series<br>2019-1, Class A                           | USD                      | 3.350                    | 12/15/2030               | 6,165,518                | 0.10%            |
| 2,280,000                           | Brixmor Operating Partnership LP  | USD                      | 4.050                    | 7/1/2030                 | 2,616,926                | 0.04%            |
| 1,300,000                           | Broadcom Corp./Broadcom Cayman Finance<br>Ltd.  | USD                      | 3.500                    | 1/15/2028                | 1,432,870                | 0.02%            |
| 10,158,000                          | Broadcom, Inc.  | USD                      | 4.150                    | 11/15/2030               | 11,760,549               | 0.20%            |
| 17,895,000                          | Broadcom, Inc.  | USD                      | 4.300                    | 11/15/2032               | 21,214,326               | 0.35%            |
| 31,450,000                          | Broadcom, Inc.  | USD                      | 4.750                    | 4/15/2029                | 37,511,104               | 0.62%            |
| 12,400,000                          | Broadcom, Inc.  | USD                      | 5.000                    | 4/15/2030                | 15,073,588               | 0.25%            |
| 14,855,000                          | Calpine Corp.   | USD                      | 3.750                    | 3/1/2031                 | 14,711,352               | 0.24%            |
| 460,000                             | Capital One Financial Corp.   | USD                      | 4.200                    | 10/29/2025               | 525,187                  | 0.01%            |
| 11,730,000                          | Capital One Multi-Asset Execution Trust, Series<br>2019-A1, Class A1                    | USD                      | 2.840                    | 12/15/2024               | 12,073,149               | 0.20%            |
| 3,650,000                           | CarMax Auto Owner Trust, Series 2018-3, Class<br>D                                      | USD                      | 3.910                    | 1/15/2025                | 3,780,873                | 0.06%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 13,585,000                          | CarMax Auto Owner Trust, Series 2019-1, Class D                                     | USD                      | 4.040                    | 8/15/2025                | 14,278,817               | 0.24%            |
| 5,811,000                           | CarMax Auto Owner Trust, Series 2019-2, Class D                                     | USD                      | 3.410                    | 10/15/2025               | 6,046,495                | 0.10%            |
| 2,315,000                           | CarMax Auto Owner Trust, Series 2019-3, Class D                                     | USD                      | 2.850                    | 1/15/2026                | 2,393,910                | 0.04%            |
| 4,625,000                           | CarMax Auto Owner Trust, Series 2020-1, Class D                                     | USD                      | 2.640                    | 7/15/2026                | 4,769,739                | 0.08%            |
| 13,920,000                          | Carrier Global Corp.  | USD                      | 2.722                    | 2/15/2030                | 14,886,231               | 0.25%            |
| 9,425,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.250                    | 2/1/2031                 | 9,930,934                | 0.16%            |
| 2,826,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 8/15/2030                | 2,999,092                | 0.05%            |
| 315,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 5/1/2032                 | 336,332                  | 0.01%            |
| 550,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 5.375                    | 6/1/2029                 | 602,938                  | 0.01%            |
| 16,180,000                          | Cemex SAB de CV   | USD                      | 5.200                    | 9/17/2030                | 17,741,370               | 0.29%            |
| 5,955,000                           | Cemex SAB de CV   | USD                      | 5.450                    | 11/19/2029               | 6,550,560                | 0.11%            |
| 1,665,000                           | Cemex SAB de CV   | USD                      | 5.700                    | 1/11/2025                | 1,701,630                | 0.03%            |
| 460,000                             | Cemex SAB de CV   | USD                      | 7.750                    | 4/16/2026                | 485,070                  | 0.01%            |
| 565,000                             | Centene Corp.   | USD                      | 4.625                    | 12/15/2029               | 627,269                  | 0.01%            |
| 27,205,000                          | CF Industries, Inc.   | USD                      | 4.500                    | 12/1/2026                | 32,231,319               | 0.54%            |
| 30,810,000                          | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 4.800                    | 3/1/2050                 | 36,799,466               | 0.61%            |
| 6,695,000                           | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 5.750                    | 4/1/2048                 | 8,760,026                | 0.15%            |
| 22,495,000                          | Cheniere Corpus Christi Holdings LLC  | USD                      | 3.700                    | 11/15/2029               | 25,042,863               | 0.42%            |
| 19,420,000                          | Cigna Corp.   | USD                      | 4.375                    | 10/15/2028               | 23,472,700               | 0.39%            |
| 1,261,000                           | Cigna Corp.   | USD                      | 7.875                    | 5/15/2027                | 1,715,425                | 0.03%            |
| 1,690,000                           | Citibank Credit Card Issuance Trust, Series 2016-A2, Class A2                       | USD                      | 2.190                    | 11/20/2023               | 1,719,359                | 0.03%            |
| 1,878,115                           | Citigroup Mortgage Loan Trust, Series 2019-E, Class A1                              | USD                      | 3.228                    | 11/25/2070               | 1,887,212                | 0.03%            |
| 435,538                             | Citigroup Mortgage Loan Trust, Series 2018-A, Class A1                              | USD                      | 4.000                    | 1/25/2068                | 437,404                  | 0.01%            |
| 5,067,106                           | Citigroup Mortgage Loan Trust, Series 2019-B, Class A1                              | USD                      | 3.258                    | 4/25/2066                | 5,171,935                | 0.09%            |
| 6,382,230                           | Citigroup Mortgage Loan Trust, Series 2019-RP1, Class A1                            | USD                      | 3.500                    | 1/25/2066                | 6,834,360                | 0.11%            |
| 1,230,000                           | Citigroup, Inc.   | USD                      | 4.125                    | 7/25/2028                | 1,438,707                | 0.02%            |
| 8,378,088                           | CLI Funding VI LLC, Series 2020-3A, Class A   | USD                      | 2.070                    | 10/18/2045               | 8,449,878                | 0.14%            |
| 8,255,000                           | CNO Financial Group, Inc.   | USD                      | 5.250                    | 5/30/2029                | 9,956,933                | 0.17%            |
| 13,288,050                          | Coinstar Funding LLC, Series 2017-1A, Class A2                                      | USD                      | 5.216                    | 4/25/2047                | 12,959,447               | 0.22%            |
| 1,410,000                           | Commercial Mortgage Pass Through Certificates, Series 2012-CR3, Class AM            | USD                      | 3.416                    | 10/15/2045               | 1,430,032                | 0.02%            |
| 785,000                             | Commercial Mortgage Pass Through Certificates, Series 2012-LTRT, Class A2           | USD                      | 3.400                    | 10/5/2030                | 759,273                  | 0.01%            |
| 405,000                             | Commercial Mortgage Trust, Series 2012-LC4, Class C                                 | USD                      | 5.535                    | 12/10/2044               | 365,118                  | 0.01%            |
| 6,356,550                           | Commonbond Student Loan Trust, Series 2020-1, Class A                               | USD                      | 1.690                    | 10/25/2051               | 6,402,192                | 0.11%            |
| 1,620,000                           | CommScope Technologies LLC  | USD                      | 5.000                    | 3/15/2027                | 1,595,700                | 0.03%            |
| 3,900,000                           | CommScope, Inc.   | USD                      | 6.000                    | 3/1/2026                 | 4,109,040                | 0.07%            |
| 3,950,000                           | CommScope, Inc.   | USD                      | 7.125                    | 7/1/2028                 | 4,206,750                | 0.07%            |
| 246,393                             | Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1            | USD                      | 6.703                    | 12/15/2022               | 246,393                  | 0.00%            |
| 9,310,000                           | Continental Resources, Inc.   | USD                      | 3.800                    | 6/1/2024                 | 9,613,599                | 0.16%            |
| 2,434,000                           | CoreVest American Finance Trust, Series 2019-1, Class D                             | USD                      | 4.818                    | 3/15/2052                | 2,673,381                | 0.04%            |
| 5,373,048                           | CoreVest American Finance Trust, Series 2019-3, Class A                             | USD                      | 2.705                    | 10/15/2052               | 5,662,569                | 0.09%            |
| 2,929,000                           | CoreVest American Finance Trust, Series 2019-3, Class B                             | USD                      | 3.163                    | 10/15/2052               | 3,036,834                | 0.05%            |
| 1,259,000                           | CoreVest American Finance Trust, Series 2020-2, Class C                             | USD                      | 4.845                    | 5/15/2052                | 1,440,341                | 0.02%            |
| 10,320,000                          | Cox Communications, Inc.  | USD                      | 4.500                    | 6/30/2043                | 12,982,106               | 0.22%            |
| 5,820,000                           | Cox Communications, Inc.  | USD                      | 4.700                    | 12/15/2042               | 7,515,742                | 0.12%            |
| 1,800,000                           | Credit Acceptance Auto Loan Trust, Series 2017-3A, Class C                          | USD                      | 3.480                    | 10/15/2026               | 1,815,489                | 0.03%            |
| 23,320,000                          | Credit Acceptance Auto Loan Trust, Series 2019-1A, Class C                          | USD                      | 3.940                    | 6/15/2028                | 24,376,550               | 0.40%            |
| 2,525,000                           | Credit Acceptance Auto Loan Trust, Series 2020-2A, Class C                          | USD                      | 2.730                    | 11/15/2029               | 2,570,632                | 0.04%            |
| 275,000                             | Credit Acceptance Auto Loan Trust, Series 2020-3A, Class C                          | USD                      | 2.280                    | 2/15/2030                | 279,258                  | 0.00%            |
| 7,155,000                           | Credit Agricole S.A., (fixed rate to 1/10/2028, variable rate thereafter)           | USD                      | 4.000                    | 1/10/2033                | 7,987,126                | 0.13%            |



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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 3,205,000                           | Credit Suisse Commercial Mortgage Securities Corp., Series 2019-SKLZ, Class D, 1-month LIBOR + 3.600% | USD                      | 3.759                    | 1/15/2034                | 3,023,939                | 0.05%            |
| 12,790,000                          | Credit Suisse Mortgage Trust, Series 2014-USA, Class D  | USD                      | 4.373                    | 9/15/2037                | 10,558,657               | 0.18%            |
| 4,584,871                           | Credit Suisse Mortgage Trust, Series 2020-RPL3, Class A1  | USD                      | 2.691                    | 3/25/2060                | 4,589,683                | 0.08%            |
| 2,295,000                           | Crown Castle International Corp.  | USD                      | 2.250                    | 1/15/2031                | 2,380,692                | 0.04%            |
| 3,725,000                           | Crown Castle International Corp.  | USD                      | 3.300                    | 7/1/2030                 | 4,169,314                | 0.07%            |
| 22,660,000                          | Crown Castle International Corp.  | USD                      | 3.650                    | 9/1/2027                 | 25,582,808               | 0.42%            |
| 6,615,000                           | Crown Castle International Corp.  | USD                      | 4.000                    | 3/1/2027                 | 7,597,027                | 0.13%            |
| 730,000                             | Crown Castle International Corp.  | USD                      | 4.150                    | 7/1/2050                 | 884,643                  | 0.01%            |
| 240,000                             | CSC Holdings LLC  | USD                      | 5.750                    | 1/15/2030                | 263,100                  | 0.00%            |
| 2,360,000                           | CSC Holdings LLC  | USD                      | 6.500                    | 2/1/2029                 | 2,664,558                | 0.04%            |
| 18,836,000                          | Cummins, Inc.   | USD                      | 5.650                    | 3/1/2098                 | 27,680,444               | 0.46%            |
| 5,274,000                           | Cummins, Inc.   | USD                      | 6.750                    | 2/15/2027                | 6,683,596                | 0.11%            |
| 7,210,000                           | CVS Health Corp.  | USD                      | 3.250                    | 8/15/2029                | 8,120,151                | 0.13%            |
| 370,746                             | CVS Pass-Through Trust  | USD                      | 5.773                    | 1/10/2033                | 436,064                  | 0.01%            |
| 392,236                             | CVS Pass-Through Trust  | USD                      | 6.036                    | 12/10/2028               | 453,339                  | 0.01%            |
| 11,141,351                          | CVS Pass-Through Trust, Series 2013   | USD                      | 4.704                    | 1/10/2036                | 12,621,702               | 0.21%            |
| 1,168,350                           | CVS Pass-Through Trust, Series 2014   | USD                      | 4.163                    | 8/11/2036                | 1,279,694                | 0.02%            |
| 14,200,000                          | Danske Bank A/S   | USD                      | 5.375                    | 1/12/2024                | 16,019,873               | 0.27%            |
| 3,390,000                           | Danske Bank A/S, (fixed rate to 12/20/2024, variable rate thereafter)                                 | USD                      | 3.244                    | 12/20/2025               | 3,627,615                | 0.06%            |
| 7,205,788                           | DB Master Finance LLC, Series 2019-1A, Class A23  | USD                      | 4.352                    | 5/20/2049                | 7,786,934                | 0.13%            |
| 5,095,000                           | DBUBS Mortgage Trust, Series 2017-BRBK, Class D   | USD                      | 3.530                    | 10/10/2034               | 5,327,230                | 0.09%            |
| 650,000                             | DCP Midstream Operating LP  | USD                      | 6.450                    | 11/3/2036                | 702,000                  | 0.01%            |
| 940,000                             | Dell Equipment Finance Trust, Series 2020-2, Class C  | USD                      | 1.370                    | 1/22/2024                | 944,088                  | 0.02%            |
| 945,000                             | Dell Equipment Finance Trust, Series 2020-2, Class D  | USD                      | 1.920                    | 3/23/2026                | 953,485                  | 0.02%            |
| 924,352                             | Delta Air Lines Pass Through Trust, Series 2007-1, Class A  | USD                      | 6.821                    | 2/10/2024                | 941,869                  | 0.02%            |
| 3,959,577                           | Delta Air Lines Pass Through Trust, Series 2007-1, Class B  | USD                      | 8.021                    | 2/10/2024                | 3,867,980                | 0.06%            |
| 2,640,000                           | Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)                                | USD                      | 4.875                    | 12/1/2032                | 2,762,496                | 0.05%            |
| 9,260,000                           | Deutsche Bank AG, (fixed rate to 9/18/2023, variable rate thereafter)                                 | USD                      | 2.222                    | 9/18/2024                | 9,526,121                | 0.16%            |
| 6,235,000                           | Deutsche Bank AG, (fixed rate to 9/18/2030, variable rate thereafter)                                 | USD                      | 3.547                    | 9/18/2031                | 6,757,127                | 0.11%            |
| 23,830,000                          | Discovery Communications LLC  | USD                      | 4.650                    | 5/15/2050                | 29,805,250               | 0.49%            |
| 9,050,000                           | DISH Network Corp.  | USD                      | 2.375                    | 3/15/2024                | 8,433,965                | 0.14%            |
| 13,110,000                          | DISH Network Corp.  | USD                      | 3.375                    | 8/15/2026                | 12,496,867               | 0.21%            |
| 5,620,000                           | Dollar General Corp.  | USD                      | 3.500                    | 4/3/2030                 | 6,451,605                | 0.11%            |
| 2,543,340                           | Domino's Pizza Master Issuer LLC, Series 2017-1A, Class A23   | USD                      | 4.118                    | 7/25/2047                | 2,724,680                | 0.05%            |
| 5,191,503                           | Domino's Pizza Master Issuer LLC, Series 2018-1A, Class A2II  | USD                      | 4.328                    | 7/25/2048                | 5,642,748                | 0.09%            |
| 4,073,850                           | Domino's Pizza Master Issuer LLC, Series 2019-1A, Class A2  | USD                      | 3.668                    | 10/25/2049               | 4,327,284                | 0.07%            |
| 6,555,000                           | Drive Auto Receivables Trust, Series 2018-5, Class D  | USD                      | 4.300                    | 4/15/2026                | 6,920,566                | 0.12%            |
| 16,395,000                          | Drive Auto Receivables Trust, Series 2019-1, Class D  | USD                      | 4.090                    | 6/15/2026                | 17,173,238               | 0.29%            |
| 3,700,000                           | Drive Auto Receivables Trust, Series 2019-2, Class D  | USD                      | 3.690                    | 8/17/2026                | 3,891,092                | 0.06%            |
| 10,760,000                          | DT Auto Owner Trust, Series 2019-1A, Class D  | USD                      | 3.870                    | 11/15/2024               | 11,200,279               | 0.19%            |
| 3,950,000                           | DT Auto Owner Trust, Series 2019-2A, Class D  | USD                      | 3.480                    | 2/18/2025                | 4,080,619                | 0.07%            |
| 3,400,000                           | DT Auto Owner Trust, Series 2019-3A, Class D  | USD                      | 2.960                    | 4/15/2025                | 3,514,868                | 0.06%            |
| 1,205,000                           | eBay, Inc.  | USD                      | 4.000                    | 7/15/2042                | 1,371,911                | 0.02%            |
| 7,045,987                           | ELFI Graduate Loan Program LLC, Series 2019-A, Class A  | USD                      | 2.540                    | 3/25/2044                | 7,244,131                | 0.12%            |
| 4,760,000                           | Embraer Netherlands Finance BV  | USD                      | 5.050                    | 6/15/2025                | 5,045,648                | 0.08%            |
| 4,350,000                           | Embraer Netherlands Finance BV  | USD                      | 5.400                    | 2/1/2027                 | 4,621,918                | 0.08%            |
| 4,000,000                           | Empresa de los Ferrocarriles del Estado   | USD                      | 3.068                    | 8/18/2050                | 3,893,560                | 0.06%            |
| 685,000                             | Encompass Health Corp.  | USD                      | 4.750                    | 2/1/2030                 | 733,806                  | 0.01%            |
| 13,025,000                          | Enel Finance International NV   | USD                      | 6.000                    | 10/7/2039                | 18,583,781               | 0.31%            |
| 9,007,000                           | Enel Finance International NV   | USD                      | 6.800                    | 9/15/2037                | 13,255,491               | 0.22%            |
| 7,000,000                           | Energy Transfer Operating LP  | USD                      | 4.950                    | 6/15/2028                | 8,068,299                | 0.13%            |
| 36,405,000                          | Energy Transfer Operating LP  | USD                      | 5.250                    | 4/15/2029                | 42,504,951               | 0.71%            |
| 10,115,000                          | Equinix, Inc.   | USD                      | 2.150                    | 7/15/2030                | 10,288,475               | 0.17%            |
| 17,195,000                          | Equinix, Inc.   | USD                      | 3.200                    | 11/18/2029               | 18,876,101               | 0.31%            |
| 8,080,000                           | Equinor ASA   | USD                      | 3.700                    | 4/6/2050                 | 9,737,553                | 0.16%            |
| 26,082,000                          | Expedia Group, Inc.   | USD                      | 3.250                    | 2/15/2030                | 27,144,607               | 0.45%            |

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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 2,426,000                           | Expedia Group, Inc.   | USD                      | 3.800                    | 2/15/2028                | 2,605,847                | 0.04%            |
| 9,925,000                           | Expedia Group, Inc.   | USD                      | 4.625                    | 8/1/2027                 | 11,088,805               | 0.18%            |
| 5,385,000                           | Expedia Group, Inc.   | USD                      | 6.250                    | 5/1/2025                 | 6,241,757                | 0.10%            |
| 2,755,000                           | Expedia Group, Inc.   | USD                      | 7.000                    | 5/1/2025                 | 3,036,593                | 0.05%            |
| 39,262,848                          | FAN Engine Securitization Ltd., Series 2013-1A, Class 1A                    | USD                      | 4.625                    | 10/15/2043               | 21,594,567               | 0.36%            |
| 3,285,000                           | Ferguson Finance PLC  | USD                      | 3.250                    | 6/2/2030                 | 3,663,132                | 0.06%            |
| 19,600,000                          | Fidelity & Guaranty Life Holdings, Inc.                                     | USD                      | 5.500                    | 5/1/2025                 | 22,873,200               | 0.38%            |
| 16,635,000                          | Fidelity National Financial, Inc.   | USD                      | 3.400                    | 6/15/2030                | 18,268,093               | 0.30%            |
| 2,740,000                           | Fidelity National Financial, Inc.   | USD                      | 5.500                    | 9/1/2022                 | 2,951,877                | 0.05%            |
| 3,790,000                           | First Investors Auto Owner Trust, Series 2019-1A, Class D                   | USD                      | 3.550                    | 4/15/2025                | 3,937,650                | 0.07%            |
| 5,890,000                           | First Quantum Minerals Ltd.   | USD                      | 6.875                    | 10/15/2027               | 6,390,650                | 0.11%            |
| 21,030,000                          | FirstEnergy Corp., Series C   | USD                      | 3.400                    | 3/1/2050                 | 20,143,225               | 0.33%            |
| 11,696,000                          | FirstKey Homes Trust, Series 2020-SFR2, Class D                             | USD                      | 1.968                    | 10/19/2037               | 11,529,962               | 0.19%            |
| 3,083,000                           | FirstKey Homes Trust, Series 2020-SRF1, Class D                             | USD                      | 2.241                    | 9/17/2025                | 3,080,158                | 0.05%            |
| 1,515,000                           | FirstKey Homes Trust, Series 2020-SRF1, Class E                             | USD                      | 2.791                    | 8/17/2037                | 1,543,771                | 0.03%            |
| 4,610,000                           | Flagship Credit Auto Trust, Series 2019-3, Class D                          | USD                      | 2.860                    | 12/15/2025               | 4,803,669                | 0.08%            |
| 3,740,000                           | FMC Corp.   | USD                      | 3.450                    | 10/1/2029                | 4,257,741                | 0.07%            |
| 2,075,000                           | FMC Corp.   | USD                      | 4.500                    | 10/1/2049                | 2,690,320                | 0.04%            |
| 1,204                               | FNMA  | USD                      | 6.000                    | 7/1/2029                 | 1,374                    | 0.00%            |
| 15,285,000                          | Fomento Economico Mexicano SAB de CV  | USD                      | 3.500                    | 1/16/2050                | 17,009,067               | 0.28%            |
| 30,600,000                          | Ford Credit Auto Owner Trust, Series 2020-B, Class A3                       | USD                      | 0.560                    | 10/15/2024               | 30,736,078               | 0.51%            |
| 15,340,000                          | Ford Credit Auto Owner Trust, Series 2020-C, Class A3                       | USD                      | 0.410                    | 7/15/2025                | 15,397,405               | 0.26%            |
| 2,930,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.375                    | 8/1/2028                 | 3,113,125                | 0.05%            |
| 1,975,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.625                    | 8/1/2030                 | 2,167,563                | 0.04%            |
| 5,760,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.400                    | 11/14/2034               | 7,207,200                | 0.12%            |
| 1,770,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.450                    | 3/15/2043                | 2,203,650                | 0.04%            |
| 7,581,441                           | GCAT Trust, Series 2019-RPL1, Class A1                                      | USD                      | 2.650                    | 10/25/2068               | 7,829,220                | 0.13%            |
| 9,530,000                           | GE Capital Funding LLC  | USD                      | 4.400                    | 5/15/2030                | 11,234,236               | 0.19%            |
| 3,460,000                           | GE Capital International Funding Co. Unlimited Co.                          | USD                      | 4.418                    | 11/15/2035               | 4,129,669                | 0.07%            |
| 6,010,000                           | General Electric Co.  | USD                      | 3.625                    | 5/1/2030                 | 6,868,751                | 0.11%            |
| 2,865,000                           | General Electric Co.  | USD                      | 4.350                    | 5/1/2050                 | 3,484,265                | 0.06%            |
| 5,305,000                           | General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%                 | USD                      | 0.537                    | 5/13/2024                | 5,137,673                | 0.09%            |
| 8,176,000                           | General Motors Co.  | USD                      | 5.200                    | 4/1/2045                 | 9,929,151                | 0.16%            |
| 27,915,000                          | General Motors Co.  | USD                      | 5.400                    | 4/1/2048                 | 35,154,208               | 0.58%            |
| 640,000                             | General Motors Co.  | USD                      | 5.950                    | 4/1/2049                 | 865,549                  | 0.01%            |
| 9,600,000                           | General Motors Co.  | USD                      | 6.250                    | 10/2/2043                | 12,950,107               | 0.22%            |
| 95,000                              | General Motors Co.  | USD                      | 6.750                    | 4/1/2046                 | 136,870                  | 0.00%            |
| 7,688,000                           | Glencore Funding LLC  | USD                      | 3.875                    | 10/27/2027               | 8,690,131                | 0.14%            |
| 39,092,000                          | Glencore Funding LLC  | USD                      | 4.000                    | 3/27/2027                | 44,220,182               | 0.73%            |
| 11,700,000                          | Glencore Funding LLC  | USD                      | 4.125                    | 3/12/2024                | 12,874,600               | 0.21%            |
| 15,000,000                          | Global Atlantic Fin Co.   | USD                      | 8.625                    | 4/15/2021                | 15,252,351               | 0.25%            |
| 8,555,000                           | GLS Auto Receivables Trust, Series 2019-2A, Class C                         | USD                      | 3.540                    | 2/18/2025                | 8,936,549                | 0.15%            |
| 10,962,227                          | GM Financial Consumer Automobile Receivables Trust, Series 2019-1, Class A3 | USD                      | 2.970                    | 11/16/2023               | 11,150,561               | 0.19%            |
| 6,255,000                           | GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class A3 | USD                      | 1.840                    | 9/16/2024                | 6,390,602                | 0.11%            |
| 1,400,000                           | GMF Floorplan Owner Revolving Trust, Series 2020-1, Class C                 | USD                      | 1.480                    | 8/15/2025                | 1,407,134                | 0.02%            |
| 561,995                             | Gosforth Funding PLC, Series 2018-1A, Class A1, 3-month LIBOR + 0.450%      | USD                      | 0.657                    | 8/25/2060                | 562,027                  | 0.01%            |
| 1,435,000                           | Gray Oak Pipeline LLC   | USD                      | 3.450                    | 10/15/2027               | 1,498,882                | 0.02%            |
| 5,165,000                           | Greenbrier Cos., Inc. (The)   | USD                      | 2.875                    | 2/1/2024                 | 5,219,082                | 0.09%            |
| 9,406,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class D               | USD                      | 3.550                    | 3/5/2033                 | 7,584,087                | 0.13%            |
| 2,390,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class A               | USD                      | 3.550                    | 3/5/2033                 | 2,308,024                | 0.04%            |
| 3,094,000                           | GS Mortgage Securities Trust, Series 2014-GC18, Class B                     | USD                      | 4.885                    | 1/10/2047                | 2,997,171                | 0.05%            |
| 7,458,000                           | Hasbro, Inc.  | USD                      | 6.600                    | 7/15/2028                | 9,340,771                | 0.16%            |
| 8,810,000                           | HCA, Inc.   | USD                      | 4.125                    | 6/15/2029                | 10,220,319               | 0.17%            |
| 16,050,000                          | HCA, Inc.   | USD                      | 4.500                    | 2/15/2027                | 18,669,390               | 0.31%            |
| 22,730,000                          | HCA, Inc.   | USD                      | 5.250                    | 6/15/2049                | 30,021,696               | 0.50%            |
| 4,806,000                           | HCA, Inc.   | USD                      | 7.050                    | 12/1/2027                | 5,821,267                | 0.10%            |
| 1,592,000                           | HCA, Inc.   | USD                      | 7.500                    | 11/6/2033                | 2,212,880                | 0.04%            |
| 1,295,000                           | HCA, Inc.   | USD                      | 7.690                    | 6/15/2025                | 1,554,000                | 0.03%            |
| 2,480,000                           | HCA, Inc., MTN  | USD                      | 7.580                    | 9/15/2025                | 2,988,400                | 0.05%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 3,068,000                           | HCA, Inc., MTN  | USD                      | 7.750                    | 7/15/2036                | 3,965,390                | 0.07%            |
| 10,475,000                          | Hess Corp.  | USD                      | 4.300                    | 4/1/2027                 | 11,548,398               | 0.19%            |
| 2,782,767                           | Home Partners of America Trust, Series 2019-1, Class D                    | USD                      | 3.406                    | 9/17/2039                | 2,879,173                | 0.05%            |
| 2,573,435                           | Home Partners of America Trust, Series 2019-2, Class D                    | USD                      | 3.121                    | 10/19/2039               | 2,671,812                | 0.04%            |
| 5,594,448                           | Honda Auto Receivables Owner Trust, Series 2019-1, Class A3               | USD                      | 2.830                    | 3/20/2023                | 5,689,587                | 0.09%            |
| 12,067,388                          | Horizon Aircraft Finance I Ltd., Series 2018-1, Class A                   | USD                      | 4.458                    | 12/15/2038               | 11,656,177               | 0.19%            |
| 2,833,211                           | Horizon Aircraft Finance II Ltd., Series 2019-1, Class A                  | USD                      | 3.721                    | 7/15/2039                | 2,733,228                | 0.05%            |
| 1,975,000                           | HPEFS Equipment Trust, Series 2019-1A, Class C                            | USD                      | 2.490                    | 9/20/2029                | 2,013,799                | 0.03%            |
| 3,645,000                           | HPEFS Equipment Trust, Series 2020-1A, Class D                            | USD                      | 2.260                    | 2/20/2030                | 3,680,276                | 0.06%            |
| 1,980,000                           | HPEFS Equipment Trust, Series 2020-2A, Class C                            | USD                      | 2.000                    | 7/22/2030                | 2,020,917                | 0.03%            |
| 6,885,000                           | Huntington Ingalls Industries, Inc., Series WI                            | USD                      | 3.844                    | 5/1/2025                 | 7,650,460                | 0.13%            |
| 4,245,000                           | Huntington Ingalls Industries, Inc., Series WI                            | USD                      | 4.200                    | 5/1/2030                 | 5,027,951                | 0.08%            |
| 2,415,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 4.750                    | 9/15/2024                | 2,508,581                | 0.04%            |
| 3,182,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 5.250                    | 5/15/2027                | 3,411,104                | 0.06%            |
| 265,000                             | iHeartCommunications, Inc.  | USD                      | 4.750                    | 1/15/2028                | 271,956                  | 0.00%            |
| 3,225,000                           | iHeartCommunications, Inc.  | USD                      | 5.250                    | 8/15/2027                | 3,386,250                | 0.06%            |
| 1,530,000                           | iHeartCommunications, Inc.  | USD                      | 6.375                    | 5/1/2026                 | 1,637,100                | 0.03%            |
| 4,640,000                           | iHeartCommunications, Inc.  | USD                      | 8.375                    | 5/1/2027                 | 4,953,014                | 0.08%            |
| 4,402,000                           | IHS Markit Ltd.   | USD                      | 4.250                    | 5/1/2029                 | 5,347,814                | 0.09%            |
| 3,050,000                           | Invitation Homes Trust, Series 2018-SFR4, Class D, 1-month LIBOR + 1.650% | USD                      | 1.803                    | 1/17/2038                | 3,042,590                | 0.05%            |
| 2,355,000                           | IPALCO Enterprises, Inc.  | USD                      | 4.250                    | 5/1/2030                 | 2,718,694                | 0.05%            |
| 4,610,000                           | Jabil, Inc.   | USD                      | 3.000                    | 1/15/2031                | 4,888,050                | 0.08%            |
| 7,440,000                           | Jabil, Inc.   | USD                      | 4.700                    | 9/15/2022                | 7,926,428                | 0.13%            |
| 4,910,000                           | JBS USA LUX S.A./JBS USA Finance, Inc.                                    | USD                      | 6.750                    | 2/15/2028                | 5,516,385                | 0.09%            |
| 10,660,000                          | JBS USA LUX S.A./JBS USA Food Co./JBS USA Finance, Inc.                   | USD                      | 5.500                    | 1/15/2030                | 12,245,782               | 0.20%            |
| 19,498,000                          | Jefferies Group LLC   | USD                      | 6.250                    | 1/15/2036                | 26,003,814               | 0.43%            |
| 8,760,000                           | Jefferies Group LLC   | USD                      | 6.450                    | 6/8/2027                 | 11,105,393               | 0.18%            |
| 70,245,000                          | JPMorgan Chase & Co.  | USD                      | 4.125                    | 12/15/2026               | 82,120,901               | 1.36%            |
| 28,715,000                          | JPMorgan Chase & Co., (fixed rate to 3/24/2030, variable rate thereafter) | USD                      | 4.493                    | 3/24/2031                | 35,323,125               | 0.59%            |
| 7,423,807                           | Kestrel Aircraft Funding Ltd., Series 2018-1A, Class A                    | USD                      | 4.250                    | 12/15/2038               | 6,875,628                | 0.11%            |
| 100,000                             | KeyBank NA  | USD                      | 6.950                    | 2/1/2028                 | 130,314                  | 0.00%            |
| 4,580,000                           | Kimberly-Clark de Mexico SAB de CV  | USD                      | 2.431                    | 7/1/2031                 | 4,731,232                | 0.08%            |
| 14,660,000                          | Kinder Morgan Energy Partners LP  | USD                      | 3.500                    | 9/1/2023                 | 15,702,917               | 0.26%            |
| 85,000                              | Kinder Morgan Energy Partners LP  | USD                      | 5.000                    | 8/15/2042                | 99,704                   | 0.00%            |
| 375,000                             | Kinder Morgan, Inc.   | USD                      | 5.050                    | 2/15/2046                | 456,731                  | 0.01%            |
| 16,735,000                          | KLA Corp.   | USD                      | 5.650                    | 11/1/2034                | 22,564,124               | 0.37%            |
| 325,000                             | Koninklijke Ahold Delhaize NV   | USD                      | 5.700                    | 10/1/2040                | 465,625                  | 0.01%            |
| 25,875,000                          | Kraft Heinz Foods Co.   | USD                      | 4.375                    | 6/1/2046                 | 27,884,711               | 0.46%            |
| 7,020,000                           | Lanark Master Issuer PLC, Series 2019-2A, Class 1A                        | USD                      | 2.710                    | 12/22/2069               | 7,139,537                | 0.12%            |
| 895,000                             | Lanark Master Issuer PLC, Series 2020-1A, Class 1A                        | USD                      | 2.277                    | 12/22/2069               | 910,018                  | 0.02%            |
| 8,825,000                           | Laurel Road Prime Student Loan Trust, Series 2020-A, Class A2FX           | USD                      | 1.400                    | 11/25/2050               | 8,866,084                | 0.15%            |
| 10,777,946                          | Legacy Mortgage Asset Trust, Series 2019-GS7, Class A1                    | USD                      | 3.250                    | 11/25/2059               | 10,795,736               | 0.18%            |
| 3,699,605                           | Legacy Mortgage Asset Trust, Series 2019-GS3, Class A1                    | USD                      | 3.750                    | 4/25/2059                | 3,734,334                | 0.06%            |
| 7,753,820                           | Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1                    | USD                      | 2.882                    | 10/25/2059               | 7,777,535                | 0.13%            |
| 2,011,896                           | Legacy Mortgage Asset Trust, Series 2020-GS5, Class A1                    | USD                      | 3.250                    | 6/25/2060                | 2,026,201                | 0.03%            |
| 2,450,000                           | Lennar Corp.  | USD                      | 4.750                    | 11/29/2027               | 2,895,410                | 0.05%            |
| 560,000                             | Lennar Corp.  | USD                      | 4.875                    | 12/15/2023               | 618,800                  | 0.01%            |
| 55,000                              | Lennar Corp.  | USD                      | 5.000                    | 6/15/2027                | 64,763                   | 0.00%            |
| 650,000                             | Leonardo U.S. Holdings, Inc.  | USD                      | 7.375                    | 7/15/2039                | 840,281                  | 0.01%            |
| 857,000                             | Level 3 Financing, Inc.   | USD                      | 4.625                    | 9/15/2027                | 895,081                  | 0.01%            |
| 4,675,000                           | Leviathan Bond Ltd.   | USD                      | 6.125                    | 6/30/2025                | 5,120,107                | 0.09%            |
| 8,145,000                           | LYB International Finance III LLC   | USD                      | 4.200                    | 10/15/2049               | 9,520,873                | 0.16%            |
| 12,845,584                          | MAPS Ltd., Series 2018-1A, Class A  | USD                      | 4.212                    | 5/15/2043                | 12,241,490               | 0.20%            |
| 3,778,006                           | MAPS Ltd., Series 2019-1A, Class A  | USD                      | 4.458                    | 3/15/2044                | 3,591,524                | 0.06%            |
| 11,712,721                          | Mariner Finance Issuance Trust, Series 2018-AA, Class A                   | USD                      | 4.200                    | 11/20/2030               | 11,847,064               | 0.20%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 8,064,000                           | Marks & Spencer PLC   | USD                      | 7.125                    | 12/1/2037                | 9,014,100                | 0.15%            |
| 2,435,977                           | Marlette Funding Trust, Series 2019-4A, Class A                                 | USD                      | 2.390                    | 12/17/2029               | 2,455,015                | 0.04%            |
| 761,581                             | Marlette Funding Trust, Series 2019-1A, Class A                                 | USD                      | 3.440                    | 4/16/2029                | 767,648                  | 0.01%            |
| 1,795,000                           | Marriott International, Inc.  | USD                      | 4.625                    | 6/15/2030                | 2,106,395                | 0.04%            |
| 2,565,000                           | Massachusetts Mutual Life Insurance Co.   | USD                      | 3.375                    | 4/15/2050                | 2,802,036                | 0.05%            |
| 2,755,000                           | MDC Holdings, Inc.  | USD                      | 6.000                    | 1/15/2043                | 3,693,201                | 0.06%            |
| 8,370,000                           | Merck & Co., Inc.   | USD                      | 2.450                    | 6/24/2050                | 8,666,038                | 0.14%            |
| 5,895,000                           | Metropolitan Life Global Funding I, 3-month<br>LIBOR + 0.230%                   | USD                      | 0.460                    | 1/8/2021                 | 5,895,157                | 0.10%            |
| 30,030,000                          | Metropolitan Life Global Funding I  | USD                      | 3.375                    | 1/11/2022                | 30,923,307               | 0.51%            |
| 30,040,000                          | Mexico Government International Bond  | USD                      | 3.771                    | 5/24/2061                | 31,398,108               | 0.52%            |
| 25,479,000                          | Micron Technology, Inc.   | USD                      | 4.663                    | 2/15/2030                | 31,266,472               | 0.52%            |
| 10,622,000                          | Micron Technology, Inc.   | USD                      | 5.327                    | 2/6/2029                 | 13,286,913               | 0.22%            |
| 1,467,786                           | Mill City Mortgage Loan Trust, Series 2018-2,<br>Class M1                       | USD                      | 3.750                    | 5/25/2058                | 1,604,542                | 0.03%            |
| 2,744,944                           | Mill City Mortgage Loan Trust, Series 2019-1,<br>Class M1                       | USD                      | 3.500                    | 10/25/2069               | 3,015,590                | 0.05%            |
| 4,206,586                           | Mill City Mortgage Loan Trust, Series 2019-1,<br>Class A1                       | USD                      | 3.250                    | 10/25/2069               | 4,439,117                | 0.07%            |
| 10,204,144                          | Mill City Mortgage Loan Trust, Series 2019-GS1,<br>Class A1                     | USD                      | 2.750                    | 7/25/2059                | 10,604,872               | 0.18%            |
| 1,845,000                           | Morgan Stanley, GMTN  | USD                      | 4.350                    | 9/8/2026                 | 2,175,233                | 0.04%            |
| 20,695,000                          | Morgan Stanley, MTN   | USD                      | 4.100                    | 5/22/2023                | 22,458,923               | 0.37%            |
| 1,405,000                           | Morgan Stanley Bank of America Merrill Lynch<br>Trust, Series 2013-C12, Class C | USD                      | 4.763                    | 10/15/2046               | 1,257,334                | 0.02%            |
| 3,989,000                           | Morgan Stanley Capital I Trust, Series 2011-C2,<br>Class B                      | USD                      | 5.200                    | 6/15/2044                | 3,978,486                | 0.07%            |
| 3,456,000                           | Morgan Stanley Capital I Trust, Series 2011-C2,<br>Class E                      | USD                      | 5.477                    | 6/15/2044                | 2,122,142                | 0.04%            |
| 14,040,000                          | MPLX LP   | USD                      | 4.250                    | 12/1/2027                | 16,485,356               | 0.27%            |
| 9,063,000                           | Mutual of Omaha Insurance Co.   | USD                      | 6.800                    | 6/15/2036                | 12,158,037               | 0.20%            |
| 1,026,051                           | MVW LLC, Series 2020-1A, Class C  | USD                      | 4.210                    | 10/20/2037               | 1,089,970                | 0.02%            |
| 664,309                             | MVW Owner Trust, Series 2019-1A, Class C  | USD                      | 3.330                    | 11/20/2036               | 676,120                  | 0.01%            |
| 2,459,000                           | Mylan, Inc.   | USD                      | 5.200                    | 4/15/2048                | 3,201,276                | 0.05%            |
| 9,724,000                           | Mylan, Inc.   | USD                      | 5.400                    | 11/29/2043               | 12,942,897               | 0.21%            |
| 8,460,000                           | Nasdaq, Inc.  | USD                      | 0.445                    | 12/21/2022               | 8,469,896                | 0.14%            |
| 26,914,000                          | National Life Insurance Co.   | USD                      | 10.500                   | 9/15/2039                | 46,341,871               | 0.77%            |
| 3,425,000                           | Navient Corp.   | USD                      | 5.000                    | 3/15/2027                | 3,454,969                | 0.06%            |
| 50,000                              | Navient Corp.   | USD                      | 5.875                    | 10/25/2024               | 53,125                   | 0.00%            |
| 35,000                              | Navient Corp.   | USD                      | 6.500                    | 6/15/2022                | 37,038                   | 0.00%            |
| 145,000                             | Navient Corp.   | USD                      | 6.750                    | 6/15/2026                | 157,506                  | 0.00%            |
| 370,000                             | Navient Corp.   | USD                      | 7.250                    | 9/25/2023                | 405,513                  | 0.01%            |
| 20,000                              | Navient Corp., MTN  | USD                      | 6.125                    | 3/25/2024                | 21,350                   | 0.00%            |
| 165,000                             | Navient Corp., MTN  | USD                      | 7.250                    | 1/25/2022                | 172,425                  | 0.00%            |
| 6,470,000                           | NBM U.S Holdings, Inc.  | USD                      | 7.000                    | 5/14/2026                | 7,044,277                | 0.12%            |
| 245,000                             | Netflix, Inc.   | USD                      | 4.875                    | 4/15/2028                | 276,287                  | 0.00%            |
| 2,625,000                           | Netflix, Inc.   | USD                      | 4.875                    | 6/15/2030                | 3,018,750                | 0.05%            |
| 870,000                             | Netflix, Inc.   | USD                      | 5.375                    | 11/15/2029               | 1,025,513                | 0.02%            |
| 3,445,000                           | Neurocrine Biosciences, Inc.  | USD                      | 2.250                    | 5/15/2024                | 4,753,318                | 0.08%            |
| 1,544,401                           | New Residential Mortgage Loan Trust, Series<br>2020-NPL2, Class A1              | USD                      | 3.228                    | 8/25/2060                | 1,556,848                | 0.03%            |
| 5,760,000                           | New York Life Insurance Co.   | USD                      | 3.750                    | 5/15/2050                | 6,890,306                | 0.11%            |
| 4,280,000                           | Newcrest Finance Pty Ltd.   | USD                      | 3.250                    | 5/13/2030                | 4,727,516                | 0.08%            |
| 85,000                              | NGPL PipeCo LLC   | USD                      | 7.768                    | 12/15/2037               | 114,918                  | 0.00%            |
| 6,655,000                           | Nissan Auto Receivables Owner Trust, Series<br>2019-C, Class A3                 | USD                      | 1.930                    | 7/15/2024                | 6,790,729                | 0.11%            |
| 18,955,000                          | Nissan Auto Receivables Owner Trust, Series<br>2020-B, Class A3                 | USD                      | 0.550                    | 7/15/2024                | 19,036,639               | 0.32%            |
| 6,440,000                           | NLV Financial Corp.   | USD                      | 7.500                    | 8/15/2033                | 8,869,039                | 0.15%            |
| 4,030,000                           | NRG Energy, Inc.  | USD                      | 2.750                    | 6/1/2048                 | 4,579,289                | 0.08%            |
| 9,641,000                           | NRG Energy, Inc.  | USD                      | 4.450                    | 6/15/2029                | 11,180,172               | 0.19%            |
| 1,435,000                           | NRG Energy, Inc.  | USD                      | 5.250                    | 6/15/2029                | 1,578,500                | 0.03%            |
| 4,437,000                           | NRG Energy, Inc.  | USD                      | 5.750                    | 1/15/2028                | 4,847,422                | 0.08%            |
| 11,480,000                          | Nutrition & Biosciences, Inc.   | USD                      | 2.300                    | 11/1/2030                | 11,824,654               | 0.20%            |
| 3,980,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.  | USD                      | 3.150                    | 5/1/2027                 | 4,388,157                | 0.07%            |
| 2,225,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.  | USD                      | 3.400                    | 5/1/2030                 | 2,523,183                | 0.04%            |
| 6,090,000                           | Occidental Petroleum Corp.  | USD                      | 5.550                    | 3/15/2026                | 6,357,595                | 0.11%            |
| 8,040,000                           | OneMain Financial Issuance Trust, Series 2019-<br>1A, Class D                   | USD                      | 4.220                    | 2/14/2031                | 8,307,794                | 0.14%            |
| 4,675,000                           | OneMain Financial Issuance Trust, Series 2020-<br>1A, Class B                   | USD                      | 4.830                    | 5/14/2032                | 5,000,324                | 0.08%            |
| 6,585,000                           | OneMain Financial Issuance Trust, Series 2020-<br>2A, Class A                   | USD                      | 1.750                    | 9/14/2035                | 6,692,105                | 0.11%            |
| 1,055,000                           | Open Text Corp.   | USD                      | 3.875                    | 2/15/2028                | 1,097,179                | 0.02%            |
| 1,015,000                           | Open Text Holdings, Inc.  | USD                      | 4.125                    | 2/15/2030                | 1,079,757                | 0.02%            |
| 25,480,000                          | Oracle Corp.  | USD                      | 3.600                    | 4/1/2050                 | 29,686,328               | 0.49%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>                                    | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 5,520,124                           | OSW Structured Asset Trust, Series 2020-RPL1, Class A1         | USD                      | 3.072                    | 12/26/2059               | 5,593,316                | 0.09%            |
| 23,975,000                          | Owens Corning  | USD                      | 7.000                    | 12/1/2036                | 34,182,444               | 0.57%            |
| 8,915,000                           | Pacific Gas & Electric Co.                                     | USD                      | 3.500                    | 8/1/2050                 | 8,860,717                | 0.15%            |
| 10,400,000                          | Pacific Gas & Electric Co.                                     | USD                      | 4.300                    | 3/15/2045                | 11,088,069               | 0.18%            |
| 1,250,000                           | Pacific Gas & Electric Co.                                     | USD                      | 4.950                    | 7/1/2050                 | 1,489,517                | 0.02%            |
| 2,872,000                           | Penn Mutual Life Insurance Co. (The)                           | USD                      | 6.650                    | 6/15/2034                | 3,683,134                | 0.06%            |
| 14,489,000                          | Penn Mutual Life Insurance Co. (The)                           | USD                      | 7.625                    | 6/15/2040                | 20,881,896               | 0.35%            |
| 9,535,000                           | PepsiCo, Inc.  | USD                      | 1.700                    | 10/6/2021                | 9,626,525                | 0.16%            |
| 45,980,000                          | PepsiCo, Inc.  | USD                      | 2.000                    | 4/15/2021                | 46,145,795               | 0.77%            |
| 3,100,000                           | Perrigo Finance UnLtd. Co.                                     | USD                      | 3.150                    | 6/15/2030                | 3,313,145                | 0.06%            |
| 6,130,000                           | Petrobras Global Finance BV                                    | USD                      | 6.900                    | 3/19/2049                | 7,769,775                | 0.13%            |
| 225,000                             | Plains All American Pipeline LP/PAA Finance Corp.              | USD                      | 2.850                    | 1/31/2023                | 232,991                  | 0.00%            |
| 2,890,000                           | Plains All American Pipeline LP/PAA Finance Corp.              | USD                      | 3.800                    | 9/15/2030                | 3,106,897                | 0.05%            |
| 7,365,000                           | Plains All American Pipeline LP/PAA Finance Corp.              | USD                      | 4.300                    | 1/31/2043                | 7,246,418                | 0.12%            |
| 6,870,000                           | Plains All American Pipeline LP/PAA Finance Corp.              | USD                      | 4.700                    | 6/15/2044                | 7,123,565                | 0.12%            |
| 620,000                             | Plains All American Pipeline LP/PAA Finance Corp.              | USD                      | 4.900                    | 2/15/2045                | 658,003                  | 0.01%            |
| 1,672,110                           | Planet Fitness Master Issuer LLC, Series 2019-1A, Class A2     | USD                      | 3.858                    | 12/5/2049                | 1,576,900                | 0.03%            |
| 2,738,349                           | Preston Ridge Partners Mortgage LLC, Series 2019-3A, Class A1  | USD                      | 3.351                    | 7/25/2024                | 2,744,084                | 0.05%            |
| 4,650,969                           | Preston Ridge Partners Mortgage LLC, Series 2019-4A, Class A1  | USD                      | 3.351                    | 11/25/2024               | 4,658,648                | 0.08%            |
| 16,495,761                          | Preston Ridge Partners Mortgage LLC, Series 2020-1A, Class A1  | USD                      | 2.981                    | 2/25/2025                | 16,532,565               | 0.27%            |
| 2,105,741                           | Preston Ridge Partners Mortgage LLC, Series 2020-2, Class A1   | USD                      | 3.671                    | 8/25/2025                | 2,125,805                | 0.04%            |
| 6,828,234                           | Preston Ridge Partners Mortgage LLC, Series 2020-3, Class A1   | USD                      | 2.857                    | 9/25/2025                | 6,883,839                | 0.11%            |
| 6,007,356                           | Preston Ridge Partners Mortgage LLC, Series 2020-4, Class A1   | USD                      | 2.951                    | 10/25/2025               | 6,030,282                | 0.10%            |
| 13,032,522                          | Preston Ridge Partners Mortgage LLC, Series 2020-5, Class A1   | USD                      | 3.104                    | 11/25/2025               | 13,110,510               | 0.22%            |
| 1,332,000                           | Progress Residential Trust, Series 2018-SFR2, Class E          | USD                      | 4.656                    | 8/17/2035                | 1,354,464                | 0.02%            |
| 2,290,000                           | Progress Residential Trust, Series 2018-SFR3, Class D          | USD                      | 4.427                    | 10/17/2035               | 2,335,265                | 0.04%            |
| 2,530,000                           | Progress Residential Trust, Series 2018-SFR3, Class E          | USD                      | 4.873                    | 10/17/2035               | 2,589,331                | 0.04%            |
| 2,830,000                           | Progress Residential Trust, Series 2019-SFR1, Class D          | USD                      | 4.168                    | 8/17/2035                | 2,909,123                | 0.05%            |
| 4,732,000                           | Progress Residential Trust, Series 2019-SFR2, Class D          | USD                      | 3.794                    | 5/17/2036                | 4,883,396                | 0.08%            |
| 1,690,000                           | Progress Residential Trust, Series 2019-SFR2, Class E          | USD                      | 4.142                    | 5/17/2036                | 1,743,033                | 0.03%            |
| 3,860,000                           | Progress Residential Trust, Series 2019-SFR4, Class D          | USD                      | 3.136                    | 10/17/2036               | 3,982,042                | 0.07%            |
| 155,000                             | Progress Residential Trust, Series 2020-SFR2, Class C          | USD                      | 3.077                    | 6/17/2037                | 160,538                  | 0.00%            |
| 295,000                             | Progress Residential Trust, Series 2020-SFR3, Class B          | USD                      | 1.495                    | 10/17/2027               | 295,009                  | 0.00%            |
| 1,818,000                           | Progress Residential Trust, Series 2020-SFR3, Class E          | USD                      | 2.296                    | 10/17/2027               | 1,820,107                | 0.03%            |
| 14,455,000                          | Province of Quebec Canada                                      | USD                      | 0.600                    | 7/23/2025                | 14,515,422               | 0.24%            |
| 3,755,000                           | PVH Corp.  | USD                      | 7.750                    | 11/15/2023               | 4,399,658                | 0.07%            |
| 7,805,000                           | Quicken Loans LLC  | USD                      | 5.250                    | 1/15/2028                | 8,331,837                | 0.14%            |
| 3,645,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                | USD                      | 3.625                    | 3/1/2029                 | 3,717,900                | 0.06%            |
| 4,955,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                | USD                      | 3.875                    | 3/1/2031                 | 5,140,812                | 0.09%            |
| 3,548,200                           | RCO V Mortgage LLC, Series 2020-1, Class A1                    | USD                      | 3.105                    | 9/25/2025                | 3,554,415                | 0.06%            |
| 1,855,000                           | Reliance Steel & Aluminum Co.                                  | USD                      | 2.150                    | 8/15/2030                | 1,905,873                | 0.03%            |
| 15,252,711                          | S-Jets Ltd., Series 2017-1, Class A                            | USD                      | 3.967                    | 8/15/2042                | 14,800,385               | 0.25%            |
| 12,445,000                          | Sabine Pass Liquefaction LLC                                   | USD                      | 4.500                    | 5/15/2030                | 14,750,779               | 0.24%            |
| 12,815,000                          | Santander Drive Auto Receivables Trust, Series 2020-1, Class D | USD                      | 5.350                    | 3/15/2028                | 14,279,062               | 0.24%            |
| 27,665,000                          | Santander Drive Auto Receivables Trust, Series 2019-1, Class D | USD                      | 3.650                    | 4/15/2025                | 28,854,816               | 0.48%            |
| 6,995,000                           | Santander Drive Auto Receivables Trust, Series 2019-2, Class D | USD                      | 3.220                    | 7/15/2025                | 7,274,339                | 0.12%            |
| 8,455,000                           | Santander Drive Auto Receivables Trust, Series 2019-3, Class D | USD                      | 2.680                    | 10/15/2025               | 8,689,844                | 0.14%            |

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|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 2,900,000                           | Santander Drive Auto Receivables Trust, Series 2020-2, Class D               | USD                      | 2.220                    | 9/15/2026                | 2,987,386                | 0.05%            |
| 15,160,000                          | Santander Holdings USA, Inc.   | USD                      | 3.244                    | 10/5/2026                | 16,464,056               | 0.27%            |
| 20,145,000                          | Saudi Arabian Oil Co.  | USD                      | 3.250                    | 11/24/2050               | 20,428,391               | 0.34%            |
| 1,828,293                           | Sequoia Mortgage Trust, Series 2017-CH2, Class A1                            | USD                      | 4.000                    | 12/25/2047               | 1,882,318                | 0.03%            |
| 3,216,191                           | Sequoia Mortgage Trust, Series 2019-CH2, Class A1                            | USD                      | 4.500                    | 8/25/2049                | 3,298,789                | 0.05%            |
| 52,303,000                          | Shell International Finance BV   | USD                      | 1.875                    | 5/10/2021                | 52,601,282               | 0.87%            |
| 3,925,000                           | Shift4 Payments, Inc.  | USD                      | 0.000                    | 12/15/2025               | 4,789,618                | 0.08%            |
| 6,815,000                           | Simon Property Group LP  | USD                      | 2.650                    | 7/15/2030                | 7,223,046                | 0.12%            |
| 4,945,000                           | Simon Property Group LP  | USD                      | 3.800                    | 7/15/2050                | 5,516,718                | 0.09%            |
| 3,159,000                           | Sirius International Group Ltd.  | USD                      | 4.600                    | 11/1/2026                | 3,137,045                | 0.05%            |
| 470,000                             | Sirius XM Radio, Inc.  | USD                      | 4.625                    | 7/15/2024                | 487,038                  | 0.01%            |
| 2,416,000                           | Sirius XM Radio, Inc.  | USD                      | 5.000                    | 8/1/2027                 | 2,567,024                | 0.04%            |
| 865,000                             | Sirius XM Radio, Inc.  | USD                      | 5.375                    | 7/15/2026                | 901,763                  | 0.02%            |
| 200,000                             | Sirius XM Radio, Inc.  | USD                      | 5.500                    | 7/1/2029                 | 220,063                  | 0.00%            |
| 615,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A3, 28-day ARS   | USD                      | 3.180                    | 6/15/2032                | 611,444                  | 0.01%            |
| 463,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A4, 28-day ARS   | USD                      | 3.170                    | 6/15/2032                | 460,323                  | 0.01%            |
| 905,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A3               | USD                      | 3.200                    | 3/15/2033                | 899,024                  | 0.01%            |
| 612,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A4, 28-day ARS   | USD                      | 3.658                    | 3/15/2033                | 607,959                  | 0.01%            |
| 740,000                             | SLM Private Credit Student Loan Trust, Series 2003-C, Class A3, 28-day ARS   | USD                      | 3.630                    | 9/15/2032                | 736,911                  | 0.01%            |
| 1,145,000                           | SLM Private Credit Student Loan Trust, Series 2003-C, Class A4, 28-day ARS   | USD                      | 3.230                    | 9/15/2032                | 1,140,221                | 0.02%            |
| 2,500,000                           | SMB Private Education Loan Trust, Series 2015-C, Class B                     | USD                      | 3.500                    | 9/15/2043                | 2,618,560                | 0.04%            |
| 565,000                             | SMB Private Education Loan Trust, Series 2018-B, Class B                     | USD                      | 4.000                    | 7/15/2042                | 601,064                  | 0.01%            |
| 1,525,000                           | SMB Private Education Loan Trust, Series 2018-C, Class B                     | USD                      | 4.000                    | 11/17/2042               | 1,607,817                | 0.03%            |
| 10,051,750                          | SMB Private Education Loan Trust, Series 2019-A, Class A2A                   | USD                      | 3.440                    | 7/15/2036                | 10,637,861               | 0.18%            |
| 16,265,000                          | SMB Private Education Loan Trust, Series 2019-B, Class A2A                   | USD                      | 2.840                    | 6/15/2037                | 17,174,986               | 0.29%            |
| 1,920,000                           | Smithfield Foods, Inc.   | USD                      | 3.000                    | 10/15/2030               | 2,031,507                | 0.03%            |
| 20,295,000                          | Societe Generale S.A.  | USD                      | 4.250                    | 4/14/2025                | 22,383,355               | 0.37%            |
| 11,950,000                          | Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter)   | USD                      | 3.653                    | 7/8/2035                 | 12,940,548               | 0.21%            |
| 13,765,000                          | SoFi Consumer Loan Program Trust, Series 2019-1, Class C                     | USD                      | 3.730                    | 2/25/2028                | 14,050,679               | 0.23%            |
| 3,659,000                           | SoFi Consumer Loan Program Trust, Series 2018-1, Class B                     | USD                      | 3.650                    | 2/25/2027                | 3,764,066                | 0.06%            |
| 6,720,000                           | SoFi Consumer Loan Program Trust, Series 2018-4, Class C                     | USD                      | 4.170                    | 11/26/2027               | 6,887,752                | 0.11%            |
| 6,805,000                           | SoFi Consumer Loan Program Trust, Series 2019-2, Class C                     | USD                      | 3.460                    | 4/25/2028                | 6,969,995                | 0.12%            |
| 12,755,000                          | SoFi Consumer Loan Program Trust, Series 2019-3, Class C                     | USD                      | 3.350                    | 5/25/2028                | 13,199,624               | 0.22%            |
| 7,370,000                           | SoFi Consumer Loan Program Trust, Series 2019-4, Class C                     | USD                      | 2.840                    | 8/25/2028                | 7,574,282                | 0.13%            |
| 2,970,000                           | Southern California Edison Co.   | USD                      | 3.650                    | 2/1/2050                 | 3,373,363                | 0.06%            |
| 850,000                             | Southern California Edison Co.   | USD                      | 4.000                    | 4/1/2047                 | 998,408                  | 0.02%            |
| 1,060,000                           | Southern California Edison Co., Series C                                     | USD                      | 4.125                    | 3/1/2048                 | 1,263,278                | 0.02%            |
| 2,865,000                           | Southwest Airlines Co.   | USD                      | 1.250                    | 5/1/2025                 | 4,161,412                | 0.07%            |
| 1,335,000                           | Spirit AeroSystems, Inc.   | USD                      | 4.600                    | 6/15/2028                | 1,319,981                | 0.02%            |
| 610,000                             | Sprint Capital Corp.   | USD                      | 6.875                    | 11/15/2028               | 804,273                  | 0.01%            |
| 1,545,000                           | Sprint Corp.   | USD                      | 7.250                    | 9/15/2021                | 1,607,573                | 0.03%            |
| 970,000                             | SS&C Technologies, Inc.  | USD                      | 5.500                    | 9/30/2027                | 1,035,979                | 0.02%            |
| 17,404,950                          | Stack Infrastructure Issuer LLC, Series 2019-1A, Class A2                    | USD                      | 4.540                    | 2/25/2044                | 18,641,678               | 0.31%            |
| 16,790,000                          | Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter) | USD                      | 3.265                    | 2/18/2036                | 17,578,818               | 0.29%            |
| 7,090,000                           | Standard Chartered PLC, (fixed rate to 4/01/2030, variable rate thereafter)  | USD                      | 4.644                    | 4/1/2031                 | 8,576,771                | 0.14%            |
| 395,000                             | Steel Dynamics, Inc.   | USD                      | 3.250                    | 1/15/2031                | 441,707                  | 0.01%            |
| 14,125,000                          | Steel Dynamics, Inc.   | USD                      | 3.450                    | 4/15/2030                | 15,989,319               | 0.27%            |
| 10,460,000                          | Suzano Austria GmbH  | USD                      | 3.750                    | 1/15/2031                | 11,098,060               | 0.18%            |
| 3,865,000                           | Synchrony Financial  | USD                      | 4.375                    | 3/19/2024                | 4,255,237                | 0.07%            |
| 36,385,000                          | T-Mobile USA, Inc.   | USD                      | 3.875                    | 4/15/2030                | 42,141,107               | 0.70%            |
| 980,000                             | T-Mobile USA, Inc.   | USD                      | 4.500                    | 2/1/2026                 | 1,001,888                | 0.02%            |
| 6,355,000                           | Teladoc Health, Inc.   | USD                      | 1.250                    | 6/1/2027                 | 7,611,414                | 0.13%            |
| 20,585,000                          | Telefonica Emisiones S.A.  | USD                      | 5.520                    | 3/1/2049                 | 27,562,286               | 0.46%            |

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|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 980,000                             | Teva Pharmaceutical Finance Co. LLC  | USD                      | 6.150                    | 2/1/2036                 | 1,041,250                | 0.02%            |
| 9,335,000                           | Teva Pharmaceutical Finance Netherlands III BV                             | USD                      | 2.800                    | 7/21/2023                | 9,236,142                | 0.15%            |
| 15,105,000                          | Teva Pharmaceutical Finance Netherlands III BV                             | USD                      | 3.150                    | 10/1/2026                | 14,519,832               | 0.24%            |
| 6,270,000                           | Teva Pharmaceutical Finance Netherlands III BV                             | USD                      | 4.100                    | 10/1/2046                | 5,580,300                | 0.09%            |
| 29,075,000                          | Textron, Inc.  | USD                      | 3.000                    | 6/1/2030                 | 31,341,375               | 0.52%            |
| 17,891,000                          | Time Warner Cable LLC  | USD                      | 4.500                    | 9/15/2042                | 20,964,618               | 0.35%            |
| 15,815,000                          | Time Warner Cable LLC  | USD                      | 5.500                    | 9/1/2041                 | 20,319,937               | 0.34%            |
| 7,515,000                           | Tobacco Settlement Financing Corp., Series A-1                             | USD                      | 6.706                    | 6/1/2046                 | 7,862,719                | 0.13%            |
| 4,930,000                           | Towd Point Mortgage Trust, Series 2017-4, Class M2                         | USD                      | 3.250                    | 6/25/2057                | 5,218,344                | 0.09%            |
| 6,390,000                           | Towd Point Mortgage Trust, Series 2017-5, Class M2, 1-month LIBOR + 1.500% | USD                      | 1.648                    | 2/25/2057                | 6,422,316                | 0.11%            |
| 1,362,493                           | Towd Point Mortgage Trust, Series 2015-2, Class 1A13                       | USD                      | 2.500                    | 11/25/2060               | 1,365,627                | 0.02%            |
| 716,300                             | Towd Point Mortgage Trust, Series 2016-1, Class A1B                        | USD                      | 2.750                    | 2/25/2055                | 724,085                  | 0.01%            |
| 1,775,000                           | Towd Point Mortgage Trust, Series 2018-4, Class A2                         | USD                      | 3.000                    | 6/25/2058                | 1,873,573                | 0.03%            |
| 1,943,340                           | Towd Point Mortgage Trust, Series 2018-5, Class M1                         | USD                      | 3.250                    | 7/25/2058                | 2,053,022                | 0.03%            |
| 17,610,000                          | Towd Point Mortgage Trust, Series 2019-2, Class M1                         | USD                      | 3.750                    | 12/25/2058               | 19,128,012               | 0.32%            |
| 9,086,005                           | Towd Point Mortgage Trust, Series 2019-4, Class A1                         | USD                      | 2.900                    | 10/25/2059               | 9,590,814                | 0.16%            |
| 3,325,000                           | Towd Point Mortgage Trust, Series 2020-1, Class A2B                        | USD                      | 3.250                    | 1/25/2060                | 3,518,668                | 0.06%            |
| 1,605,000                           | Travelers Cos., Inc. (The)   | USD                      | 2.550                    | 4/27/2050                | 1,689,575                | 0.03%            |
| 3,950,000                           | Tricon American Homes, Series 2020-SFR1, Class D                           | USD                      | 2.548                    | 7/17/2038                | 4,018,043                | 0.07%            |
| 2,575,000                           | Tricon American Homes Trust, Series 2019-SFR1, Class D                     | USD                      | 3.198                    | 3/17/2038                | 2,660,213                | 0.04%            |
| 267,555,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 4/30/2022                | 267,617,710              | 4.44%            |
| 173,275,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 6/30/2022                | 173,302,074              | 2.88%            |
| 119,815,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 12/31/2022               | 119,829,041              | 1.99%            |
| 209,930,000                         | U.S. Treasury Note   | USD                      | 0.375                    | 3/31/2022                | 210,594,231              | 3.50%            |
| 3,845,000                           | Uber Technologies, Inc.  | USD                      | 0.000                    | 12/15/2025               | 3,933,584                | 0.07%            |
| 6,030,000                           | Uber Technologies, Inc.  | USD                      | 6.250                    | 1/15/2028                | 6,557,625                | 0.11%            |
| 6,706,000                           | UBS-Bardclays Commercial Mortgage Trust, Series 2012-C2, Class E           | USD                      | 4.888                    | 5/10/2063                | 3,107,873                | 0.05%            |
| 2,583,954                           | United Airlines Pass Through Trust, Series 2018-1, Class A                 | USD                      | 3.700                    | 9/1/2031                 | 2,452,215                | 0.04%            |
| 12,646,000                          | Utah Acquisition Sub, Inc.   | USD                      | 5.250                    | 6/15/2046                | 16,567,275               | 0.28%            |
| 7,846,832                           | Vericrest Opportunity Loan Trust, Series 2019-NPL8, Class A1A              | USD                      | 3.278                    | 11/25/2049               | 7,850,371                | 0.13%            |
| 8,273,283                           | Vericrest Opportunity Loan Trust, Series 2019-NPL5, Class A1A              | USD                      | 3.352                    | 9/25/2049                | 8,283,876                | 0.14%            |
| 3,064,740                           | Vericrest Opportunity Loan Trust, Series 2019-NPL9, Class A1A              | USD                      | 3.327                    | 11/26/2049               | 3,073,516                | 0.05%            |
| 6,408,731                           | Vericrest Opportunity Loan Trust, Series 2020-NPL1, Class A1A              | USD                      | 3.228                    | 1/25/2050                | 6,426,705                | 0.11%            |
| 4,233,838                           | Vericrest Opportunity Loan Trust, Series 2020-NPL2, Class A1A              | USD                      | 2.981                    | 2/25/2050                | 4,237,149                | 0.07%            |
| 210,423                             | Vericrest Opportunity Loan Trust, Series 2020-NPL3, Class A1A              | USD                      | 2.981                    | 2/25/2050                | 210,498                  | 0.00%            |
| 9,135,000                           | Verisk Analytics, Inc.   | USD                      | 4.125                    | 3/15/2029                | 10,977,720               | 0.18%            |
| 2,700,000                           | ViacomCBS, Inc.  | USD                      | 4.200                    | 6/1/2029                 | 3,229,800                | 0.05%            |
| 3,010,000                           | ViacomCBS, Inc.  | USD                      | 4.200                    | 5/19/2032                | 3,627,492                | 0.06%            |
| 18,215,000                          | ViacomCBS, Inc.  | USD                      | 4.950                    | 1/15/2031                | 22,862,158               | 0.38%            |
| 11,805,000                          | Viatis, Inc.   | USD                      | 4.000                    | 6/22/2050                | 13,524,846               | 0.22%            |
| 800,000                             | Videotron Ltd.   | USD                      | 5.000                    | 7/15/2022                | 841,008                  | 0.01%            |
| 2,185,000                           | Virgin Media Secured Finance PLC   | USD                      | 5.500                    | 8/15/2026                | 2,269,669                | 0.04%            |
| 40,595,000                          | Vistra Operations Co. LLC  | USD                      | 3.700                    | 1/30/2027                | 44,763,549               | 0.74%            |
| 1,105,000                           | Vistra Operations Co. LLC  | USD                      | 4.300                    | 7/15/2029                | 1,254,201                | 0.02%            |
| 24,360,000                          | Volkswagen Group of America Finance LLC                                    | USD                      | 0.875                    | 11/22/2023               | 24,497,229               | 0.41%            |
| 2,895,000                           | Volkswagen Group of America Finance LLC                                    | USD                      | 3.350                    | 5/13/2025                | 3,182,633                | 0.05%            |
| 2,655,000                           | Vulcan Materials Co.   | USD                      | 3.500                    | 6/1/2030                 | 3,049,564                | 0.05%            |
| 5,972,000                           | Welltower, Inc.  | USD                      | 6.500                    | 3/15/2041                | 8,349,736                | 0.14%            |
| 15,495,000                          | Westlake Automobile Receivables Trust, Series 2019-1A, Class D             | USD                      | 3.670                    | 3/15/2024                | 16,099,152               | 0.27%            |
| 16,595,000                          | Weyerhaeuser Co.   | USD                      | 4.000                    | 4/15/2030                | 19,652,195               | 0.33%            |
| 1,290,000                           | WFRBS Commercial Mortgage Trust, Series 2014-C24, Class B                  | USD                      | 4.204                    | 11/15/2047               | 1,284,729                | 0.02%            |
| 939,546                             | WFRBS Commercial Mortgage Trust, Series 2011-C2, Class D                   | USD                      | 5.523                    | 2/15/2044                | 936,953                  | 0.02%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u>    | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|--|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 2,125,000                              | WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D                                    | USD                      | 5.642                    | 3/15/2044                | 990,905                  | 0.02%            |
| 1,746,000                              | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class C                                    | USD                      | 4.810                    | 6/15/2045                | 1,359,810                | 0.02%            |
| 865,000                                | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E                                    | USD                      | 4.810                    | 6/15/2045                | 383,833                  | 0.01%            |
| 8,405,000                              | Williams Cos., Inc. (The)   | USD                      | 3.350                    | 8/15/2022                | 8,741,480                | 0.15%            |
| 2,230,000                              | Wingstop Funding LLC, Series 2020-1A, Class A2  | USD                      | 2.841                    | 12/5/2050                | 2,275,202                | 0.04%            |
| 2,745,000                              | WRKCo, Inc.   | USD                      | 3.000                    | 6/15/2033                | 3,015,840                | 0.05%            |
| 2,375,000                              | Yum! Brands, Inc.   | USD                      | 4.750                    | 1/15/2030                | 2,604,188                | 0.04%            |
| 1,890,000                              | Yum! Brands, Inc.   | USD                      | 7.750                    | 4/1/2025                 | 2,093,175                | 0.03%            |
| 1,600,000                              | Ziggo BV  | USD                      | 5.500                    | 1/15/2027                | 1,670,000                | 0.03%            |
|  | Total   |                          |                          |                          | 5,537,141,156            | 91.91%           |
| <b>Collateralized Loan Obligations</b> |   |                          |                          |                          |                          |                  |
| 14,785,000                             | Alinea CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.650%                            | USD                      | 1.868                    | 7/20/2031                | 14,768,250               | 0.24%            |
| 5,715,000                              | Allegro CLO I Ltd., Series 2013-1A, Class BR, 3-month LIBOR + 2.450%                        | USD                      | 2.664                    | 1/30/2026                | 5,714,024                | 0.09%            |
| 4,650,000                              | Allegro CLO VIII Ltd., Series 2018-2A, Class B1, 3-month LIBOR + 1.670%                     | USD                      | 1.907                    | 7/15/2031                | 4,560,214                | 0.08%            |
| 4,075,000                              | Ares XXXVII CLO Ltd., Series 2015-4A, Class A3R, 3-month LIBOR + 1.500%                     | USD                      | 1.737                    | 10/15/2030               | 4,044,116                | 0.07%            |
| 2,774,916                              | Atrium XII, Series 12A, Class AR, 3-month LIBOR + 0.830%                                    | USD                      | 1.046                    | 4/22/2027                | 2,766,001                | 0.05%            |
| 39,708                                 | Avery Point IV CLO Ltd., Series 2014-1A, Class AR, 3-month LIBOR + 1.100%                   | USD                      | 1.315                    | 4/25/2026                | 39,698                   | 0.00%            |
| 2,240,000                              | Battalion CLO XIV Ltd., Series 2019-14A, Class B1, 3-month LIBOR + 2.100%                   | USD                      | 2.318                    | 4/20/2032                | 2,251,086                | 0.04%            |
| 6,995,000                              | Benefit Street Partners CLO VII Ltd., Series 2015-VIIA, Class BR, 3-month LIBOR + 1.550%    | USD                      | 1.768                    | 7/18/2027                | 6,991,907                | 0.12%            |
| 3,339,042                              | Black Diamond CLO Ltd., Series 2013-1A, Class BR, 3-month LIBOR + 2.500%                    | USD                      | 2.718                    | 2/6/2026                 | 3,336,061                | 0.06%            |
| 2,525,000                              | Canyon CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.700%                            | USD                      | 1.937                    | 7/15/2031                | 2,508,040                | 0.04%            |
| 6,500,000                              | CIFC Funding Ltd., Series 2014-5A, Class BR2, 3-month LIBOR + 1.800%                        | USD                      | 2.018                    | 10/17/2031               | 6,536,477                | 0.11%            |
| 2,331,808                              | CVP Cascade CLO Ltd., Series 2014-2A, Class A1R, 3-month LIBOR + 1.200%                     | USD                      | 1.418                    | 7/18/2026                | 2,331,484                | 0.04%            |
| 3,335,000                              | Dryden 53 CLO Ltd., Series 2017-53A, Class B, 3-month LIBOR + 1.400%                        | USD                      | 1.637                    | 1/15/2031                | 3,287,643                | 0.05%            |
| 1,030,000                              | Dryden 86 CLO Ltd., Series 2020-86A, Class B, 3-month LIBOR + 2.200%                        | USD                      | 2.434                    | 7/17/2030                | 1,032,752                | 0.02%            |
| 2,422,818                              | Elevation CLO Ltd., Series 2015-4A, Class AR, 3-month LIBOR + 0.990%                        | USD                      | 1.208                    | 4/18/2027                | 2,422,819                | 0.04%            |
| 1,150,351                              | Flatiron CLO Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.890%                         | USD                      | 1.127                    | 4/15/2027                | 1,150,010                | 0.02%            |
| 5,405,000                              | Goldentree Loan Management U.S CLO 3 Ltd., Series 2018-3A, Class B1, 3-month LIBOR + 1.550% | USD                      | 1.768                    | 4/20/2030                | 5,323,525                | 0.09%            |
| 5,490,000                              | Halcyon Loan Advisors Funding Ltd., Series 2014-3A, Class B1R, 3-month LIBOR + 1.700%       | USD                      | 1.916                    | 10/22/2025               | 5,477,438                | 0.09%            |
| 13,735,000                             | Hayfin US XII Ltd, Series 2018-8A, Class B, 3-month LIBOR + 1.480%                          | USD                      | 1.698                    | 4/20/2031                | 13,520,575               | 0.22%            |
| 1,000,000                              | Jamestown CLO IX Ltd., Series 2016-9A, Class A2R, 3-month LIBOR + 1.850%                    | USD                      | 2.068                    | 10/20/2028               | 989,919                  | 0.02%            |
| 6,512,487                              | Jamestown CLO VII Ltd., Series 2015-7A, Class A1R, 3-month LIBOR + 0.830%                   | USD                      | 1.045                    | 7/25/2027                | 6,481,260                | 0.11%            |
| 417,434                                | Limerock CLO III LLC, Series 2014-3A, Class A1R, 3-month LIBOR + 1.200%                     | USD                      | 1.418                    | 10/20/2026               | 417,406                  | 0.01%            |
| 4,475,000                              | Madison Park Funding XII Ltd., Series 2014-12A, Class CR, 3-month LIBOR + 2.350%            | USD                      | 2.568                    | 7/20/2026                | 4,468,264                | 0.07%            |
| 13,180,000                             | Madison Park Funding XIV Ltd., Series 2014-14A, Class BRR, 3-month LIBOR + 1.700%           | USD                      | 1.916                    | 10/22/2030               | 13,081,487               | 0.22%            |
| 2,770,000                              | Madison Park Funding XVI Ltd., Series 2015-16A, Class A2R, 3-month LIBOR + 1.900%           | USD                      | 2.118                    | 4/20/2026                | 2,767,326                | 0.05%            |
| 1,450,000                              | Marble Point CLO X Ltd., Series 2017-1A, Class B, 3-month LIBOR + 1.800%                    | USD                      | 2.037                    | 10/15/2030               | 1,427,720                | 0.02%            |
| 7,275,000                              | Marble Point CLO XIV Ltd., Series 2018-2A, Class A1, 3-month LIBOR + 1.330%                 | USD                      | 1.548                    | 1/20/2032                | 7,259,858                | 0.12%            |
| 10,868,676                             | Mountain View CLO X Ltd., Series 2015-10A, Class AR, 3-month LIBOR + 0.820%                 | USD                      | 1.044                    | 10/13/2027               | 10,807,743               | 0.18%            |
| 8,816,295                              | OCP CLO Ltd., Series 2015-10A, Class A1R, 3-month LIBOR + 0.820%                            | USD                      | 1.035                    | 10/26/2027               | 8,796,299                | 0.15%            |
| 8,705,000                              | OCP CLO Ltd., Series 2015-8A, Class A2AR, 3-month LIBOR + 1.450%                            | USD                      | 1.668                    | 4/17/2027                | 8,700,509                | 0.14%            |



**Loomis Sayles Investment Grade Bond Fund**  
Investments as of December 31, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 1,750,000                           | OCP CLO Ltd., Series 2015-9A, Class BR, 3-month LIBOR + 1.750%                    | USD                      | 1.987                    | 7/15/2027                | 1,726,551                | 0.03%            |
| 14,755,000                          | OCP CLO Ltd., Series 2020-8RA, Class A2, 3-month LIBOR + 1.550%                   | USD                      | 0.000                    | 1/17/2032                | 14,755,000               | 0.24%            |
| 3,605,000                           | OZLM XXIV Ltd., Series 2019-24A, Class A2A, 3-month LIBOR + 2.250%                | USD                      | 2.468                    | 7/20/2032                | 3,617,731                | 0.06%            |
| 1,551,988                           | Palmer Square Loan Funding Ltd., Series 2020-3A, Class A1, 3-month LIBOR + 1.700% | USD                      | 1.918                    | 7/20/2028                | 1,560,907                | 0.03%            |
| 6,959,020                           | Parallel Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.850%                   | USD                      | 1.068                    | 7/20/2027                | 6,929,170                | 0.11%            |
| 4,600,940                           | Recette CLO Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.920%                | USD                      | 1.138                    | 10/20/2027               | 4,590,304                | 0.08%            |
| 1,800,000                           | Recette CLO Ltd., Series 2015-1A, Class BR, 3-month LIBOR + 1.300%                | USD                      | 1.518                    | 10/20/2027               | 1,785,459                | 0.03%            |
| 1,400,000                           | Recette CLO Ltd., Series 2015-1A, Class CR, 3-month LIBOR + 1.700%                | USD                      | 1.918                    | 10/20/2027               | 1,396,419                | 0.02%            |
| 1,015,000                           | Regatta XV Funding Ltd., Series 2018-4A, Class A2, 3-month LIBOR + 1.850%         | USD                      | 2.065                    | 10/25/2031               | 1,008,954                | 0.02%            |
| 3,870,013                           | Venture XII CLO Ltd., Series 2012-12A, Class ARR, 3-month LIBOR + 0.800%          | USD                      | 1.024                    | 2/28/2026                | 3,845,138                | 0.06%            |
| 2,580,375                           | Venture XX CLO Ltd., Series 2015-20A, Class AR, 3-month LIBOR + 0.820%            | USD                      | 1.057                    | 4/15/2027                | 2,571,383                | 0.04%            |
| 5,863,058                           | Venture XXI CLO Ltd., Series 2015-21A, Class AR, 3-month LIBOR + 0.880%           | USD                      | 1.117                    | 7/15/2027                | 5,857,202                | 0.10%            |
| 3,335,000                           | Voya CLO Ltd., Series 2013-3A, Class A2RR, 3-month LIBOR + 1.700%                 | USD                      | 1.918                    | 10/18/2031               | 3,276,942                | 0.05%            |
| 6,235,000                           | Voya CLO Ltd., Series 2018-3A, Class B, 3-month LIBOR + 1.650%                    | USD                      | 1.887                    | 10/15/2031               | 6,234,980                | 0.10%            |
| 141,894                             | Voya CLO Ltd., Series 2014-3A, Class A1R, 3-month LIBOR + 0.720%                  | USD                      | 0.935                    | 7/25/2026                | 141,452                  | 0.00%            |
| 14,756,924                          | Zais CLO 6 Ltd., Series 2017-1A, Class A1, 3-month LIBOR + 1.370%                 | USD                      | 1.607                    | 7/15/2029                | 14,633,359               | 0.24%            |
|                                     | Total   |                          |                          |                          | 227,190,862              | 3.77%            |
| <b>Preferred Stocks</b>             |   |                          |                          |                          |                          |                  |
| 8,763                               | Bank of America Corp., Series L   |                          | 7.250                    |                          | 13,307,317               | 0.22%            |
| 55,158                              | Boston Scientific Corp., Series A   |                          | 5.500                    |                          | 6,043,662                | 0.10%            |
| 138,889                             | Bunge Ltd.  |                          | 4.875                    |                          | 15,108,904               | 0.25%            |
| 40,860                              | Chesapeake Energy Corp.   |                          | 5.000                    |                          | —                        | 0.00%            |
| 113,793                             | NextEra Energy, Inc.  |                          | 5.279                    |                          | 5,785,236                | 0.10%            |
| 10,730                              | Wells Fargo & Co., Class A, Series L  |                          | 7.500                    |                          | 16,287,067               | 0.27%            |
|                                     | Total   |                          |                          |                          | 56,532,186               | 0.94%            |
| <b>Short-Term Investments</b>       |   |                          |                          |                          |                          |                  |
| 172,892,299                         | Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation             |                          | 0.000                    | 1/4/2021                 | 172,892,299              | 2.87%            |
|                                     | Total Investments   |                          |                          |                          | 5,993,756,503            | 99.49%           |
|                                     | Other assets less liabilities   |                          |                          |                          | 31,005,541               | 0.51%            |
|                                     | Net Assets  |                          |                          |                          | 6,024,762,044            | 100.00%          |

*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.**

*Natixis Distribution, L.P. is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.*

*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 Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| <b>Bonds and Notes</b>              |  |                          |                          |                          |                          |                  |
| 10,038,981                          | Adams Outdoor Advertising LP, Series 2018-1, Class A                 | USD                      | 4.810                    | 11/15/2048               | 10,597,625               | 0.18%            |
| 3,595,000                           | Adams Outdoor Advertising LP, Series 2018-1, Class B                 | USD                      | 5.653                    | 11/15/2048               | 3,807,357                | 0.06%            |
| 9,670,000                           | Adani Ports & Special Economic Zone Ltd.                             | USD                      | 4.200                    | 8/4/2027                 | 10,301,451               | 0.17%            |
| 7,435,000                           | AES Corp. (The)  | USD                      | 2.450                    | 1/15/2031                | 7,558,644                | 0.13%            |
| 3,695,000                           | AES Corp. (The)  | USD                      | 3.950                    | 7/15/2030                | 4,189,687                | 0.07%            |
| 1,850,000                           | AES Corp. (The)  | USD                      | 5.125                    | 9/1/2027                 | 2,038,515                | 0.03%            |
| 585,000                             | AES Corp. (The)  | USD                      | 5.500                    | 4/15/2025                | 602,977                  | 0.01%            |
| 200,000                             | AES Corp. (The)  | USD                      | 6.000                    | 5/15/2026                | 210,720                  | 0.00%            |
| 2,410,489                           | Air Canada Pass Through Trust, Series 2013-1, Class B                | USD                      | 5.375                    | 11/15/2022               | 2,325,278                | 0.04%            |
| 1,245,000                           | Air Lease Corp.  | USD                      | 2.250                    | 1/15/2023                | 1,276,137                | 0.02%            |
| 23,900,000                          | Air Lease Corp.  | USD                      | 3.125                    | 12/1/2030                | 24,252,208               | 0.41%            |
| 2,235,000                           | Air Lease Corp.  | USD                      | 3.250                    | 10/1/2029                | 2,283,127                | 0.04%            |
| 10,270,000                          | Air Lease Corp.  | USD                      | 3.375                    | 7/1/2025                 | 10,833,496               | 0.18%            |
| 345,000                             | Air Lease Corp.  | USD                      | 4.625                    | 10/1/2028                | 384,137                  | 0.01%            |
| 8,426,000                           | Air Lease Corp., MTN   | USD                      | 3.000                    | 2/1/2030                 | 8,445,546                | 0.14%            |
| 12,430,000                          | Aircastle Ltd.   | USD                      | 4.125                    | 5/1/2024                 | 12,801,162               | 0.22%            |
| 8,070,000                           | Aircastle Ltd.   | USD                      | 4.400                    | 9/25/2023                | 8,292,721                | 0.14%            |
| 8,160,000                           | Aircastle Ltd.   | USD                      | 5.000                    | 4/1/2023                 | 8,503,101                | 0.14%            |
| 3,195,000                           | Aker BP ASA  | USD                      | 3.000                    | 1/15/2025                | 3,249,206                | 0.05%            |
| 9,925,000                           | Aker BP ASA  | USD                      | 3.750                    | 1/15/2030                | 10,072,021               | 0.17%            |
| 16,455,000                          | Aker BP ASA  | USD                      | 4.000                    | 1/15/2031                | 16,621,754               | 0.28%            |
| 14,856,463                          | Ally Auto Receivables Trust, Series 2019-1, Class A3                 | USD                      | 2.910                    | 9/15/2023                | 15,114,572               | 0.26%            |
| 300,000                             | Ally Financial, Inc.   | USD                      | 3.875                    | 5/21/2024                | 327,624                  | 0.01%            |
| 39,613,000                          | Ally Financial, Inc.   | USD                      | 4.625                    | 3/30/2025                | 45,027,636               | 0.76%            |
| 2,835,000                           | Ally Financial, Inc.   | USD                      | 5.750                    | 11/20/2025               | 3,311,308                | 0.06%            |
| 1,468,000                           | Ally Financial, Inc.   | USD                      | 8.000                    | 11/1/2031                | 2,055,937                | 0.03%            |
| 18,590,691                          | Alta Wind Holdings LLC   | USD                      | 7.000                    | 6/30/2035                | 21,867,585               | 0.37%            |
| 20,300,000                          | Amazon.com, Inc.   | USD                      | 2.500                    | 6/3/2050                 | 21,463,922               | 0.36%            |
| 7,001,850                           | American Airlines Pass Through Certificates, Series 2016-1, Class B  | USD                      | 5.250                    | 7/15/2025                | 4,927,412                | 0.08%            |
| 12,726,245                          | American Airlines Pass Through Certificates, Series 2016-3, Class A  | USD                      | 3.250                    | 4/15/2030                | 10,450,016               | 0.18%            |
| 1,506,441                           | American Airlines Pass Through Certificates, Series 2016-3, Class B  | USD                      | 3.750                    | 4/15/2027                | 1,049,719                | 0.02%            |
| 5,486,481                           | American Airlines Pass Through Certificates, Series 2017-2, Class A  | USD                      | 3.600                    | 4/15/2031                | 4,521,382                | 0.08%            |
| 3,331,919                           | American Airlines Pass Through Certificates, Series 2017-2, Class B  | USD                      | 3.700                    | 4/15/2027                | 2,224,389                | 0.04%            |
| 1,791,550                           | American Airlines Pass Through Trust, Series 2015-2, Class B         | USD                      | 4.400                    | 3/22/2025                | 1,264,369                | 0.02%            |
| 21,871,211                          | American Airlines Pass Through Trust, Series 2019-1, Class B         | USD                      | 3.850                    | 8/15/2029                | 15,612,108               | 0.26%            |
| 7,865,000                           | American Credit Acceptance Receivables Trust, Series 2019-3, Class D | USD                      | 2.890                    | 9/12/2025                | 8,040,319                | 0.14%            |
| 939,000                             | American Express Credit Account Master Trust, Series 2018-8, Class A | USD                      | 3.180                    | 4/15/2024                | 961,008                  | 0.02%            |
| 8,000,000                           | American Express Credit Account Master Trust, Series 2019-1, Class A | USD                      | 2.870                    | 10/15/2024               | 8,272,556                | 0.14%            |
| 15,451,000                          | American Homes 4 Rent, Series 2015-SFR1, Class E                     | USD                      | 5.639                    | 4/17/2052                | 16,985,377               | 0.29%            |
| 5,653,000                           | American International Group, Inc.                                   | USD                      | 4.200                    | 4/1/2028                 | 6,731,399                | 0.11%            |
| 21,805,000                          | American Tower Corp.   | USD                      | 2.100                    | 6/15/2030                | 22,440,474               | 0.38%            |
| 1,965,000                           | AmeriCredit Automobile Receivables Trust, Series 2018-2, Class D     | USD                      | 4.010                    | 7/18/2024                | 2,084,621                | 0.04%            |
| 10,515,000                          | AmeriCredit Automobile Receivables Trust, Series 2018-3, Class D     | USD                      | 4.040                    | 11/18/2024               | 11,232,795               | 0.19%            |
| 25,880,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-1, Class D     | USD                      | 3.620                    | 3/18/2025                | 27,485,083               | 0.47%            |
| 12,340,000                          | AmeriCredit Automobile Receivables Trust, Series 2019-2, Class D     | USD                      | 2.990                    | 6/18/2025                | 12,938,887               | 0.22%            |
| 1,395,000                           | AmeriCredit Automobile Receivables Trust, Series 2020-2, Class D     | USD                      | 2.130                    | 3/18/2026                | 1,425,559                | 0.02%            |
| 550,000                             | Anglo American Capital PLC   | USD                      | 2.625                    | 9/10/2030                | 564,159                  | 0.01%            |
| 6,260,000                           | Anglo American Capital PLC   | USD                      | 4.000                    | 9/11/2027                | 7,074,272                | 0.12%            |
| 34,334,000                          | Anglo American Capital PLC   | USD                      | 4.500                    | 3/15/2028                | 39,702,892               | 0.67%            |
| 8,785,000                           | Anglo American Capital PLC   | USD                      | 4.750                    | 4/10/2027                | 10,274,542               | 0.17%            |
| 2,040,000                           | Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.         | USD                      | 4.900                    | 2/1/2046                 | 2,665,634                | 0.05%            |
| 14,470,000                          | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.500                    | 6/1/2050                 | 18,149,343               | 0.31%            |
| 6,002,000                           | Anheuser-Busch InBev Worldwide, Inc.                                 | USD                      | 4.600                    | 4/15/2048                | 7,618,178                | 0.13%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 6,700,000                           | Antares Holdings LP   | USD                      | 6.000                    | 8/15/2023                | 6,766,963                | 0.11%            |
| 3,130,000                           | Antofagasta PLC   | USD                      | 2.375                    | 10/14/2030               | 3,111,220                | 0.05%            |
| 11,990,000                          | ArcelorMittal S.A.  | USD                      | 7.000                    | 3/1/2041                 | 15,639,340               | 0.26%            |
| 9,487,000                           | AT&T, Inc.  | USD                      | 3.500                    | 9/15/2053                | 9,678,531                | 0.16%            |
| 364,000                             | AT&T, Inc.  | USD                      | 3.550                    | 9/15/2055                | 373,091                  | 0.01%            |
| 20,495,000                          | AT&T, Inc.  | USD                      | 3.650                    | 6/1/2051                 | 21,679,445               | 0.37%            |
| 515,000                             | AT&T, Inc.  | USD                      | 3.650                    | 9/15/2059                | 521,866                  | 0.01%            |
| 61,415,000                          | AT&T, Inc.  | USD                      | 4.300                    | 2/15/2030                | 73,571,362               | 1.25%            |
| 113,000                             | AT&T, Inc.  | USD                      | 4.350                    | 6/15/2045                | 133,219                  | 0.00%            |
| 2,656,000                           | AT&T, Inc.  | USD                      | 4.500                    | 3/9/2048                 | 3,245,976                | 0.05%            |
| 21,550,000                          | Athene Global Funding   | USD                      | 2.550                    | 11/19/2030               | 21,585,128               | 0.37%            |
| 7,385,000                           | Athene Holding Ltd.   | USD                      | 3.500                    | 1/15/2031                | 7,815,651                | 0.13%            |
| 1,960,000                           | AutoNation, Inc.  | USD                      | 4.750                    | 6/1/2030                 | 2,358,056                | 0.04%            |
| 9,720,000                           | AutoZone, Inc.  | USD                      | 3.625                    | 4/15/2025                | 10,828,735               | 0.18%            |
| 14,585,000                          | AutoZone, Inc.  | USD                      | 4.000                    | 4/15/2030                | 17,177,744               | 0.29%            |
| 7,510,000                           | Aviation Capital Group LLC  | USD                      | 5.500                    | 12/15/2024               | 8,041,180                | 0.14%            |
| 4,800,000                           | Avis Budget Rental Car Funding AESOP LLC,<br>Series 2020-2A, Class A                    | USD                      | 2.020                    | 2/20/2027                | 4,871,314                | 0.08%            |
| 27,985,000                          | Avnet, Inc.   | USD                      | 4.625                    | 4/15/2026                | 31,090,105               | 0.53%            |
| 13,620,000                          | BAE Systems PLC   | USD                      | 3.400                    | 4/15/2030                | 15,395,395               | 0.26%            |
| 10,155,000                          | Banco Santander Mexico S.A. Institucion de<br>Banca Multiple Grupo Financiero Santander | USD                      | 5.375                    | 4/17/2025                | 11,483,274               | 0.19%            |
| 5,800,000                           | Banco Santander S.A.  | USD                      | 2.749                    | 12/3/2030                | 5,800,000                | 0.10%            |
| 49,304,000                          | Bank of America Corp., (fixed rate to<br>12/20/2027, variable rate thereafter)          | USD                      | 3.419                    | 12/20/2028               | 55,520,398               | 0.94%            |
| 100,000                             | Bank of America Corp., MTN  | USD                      | 4.250                    | 10/22/2026               | 116,796                  | 0.00%            |
| 25,627,000                          | Bank of America Corp., Series L, MTN  | USD                      | 4.183                    | 11/25/2027               | 29,616,557               | 0.50%            |
| 4,287,000                           | Barclays PLC, (fixed rate to 6/20/2029, variable<br>rate thereafter)                    | USD                      | 5.088                    | 6/20/2030                | 5,054,354                | 0.09%            |
| 18,255,000                          | Barclays PLC, (fixed rate to 9/23/2030, variable<br>rate thereafter)                    | USD                      | 3.564                    | 9/23/2035                | 19,052,743               | 0.32%            |
| 2,683,368                           | Bayview Opportunity Master Fund IVb Trust,<br>Series 2019-RN4, Class A1                 | USD                      | 3.278                    | 10/28/2034               | 2,681,876                | 0.05%            |
| 1,250,000                           | Bayview Opportunity Master Fund IVb Trust,<br>Series 2017-SPL4, Class B2                | USD                      | 4.750                    | 1/28/2055                | 1,334,740                | 0.02%            |
| 3,834,883                           | Bayview Opportunity Master Fund V Trust,<br>Series 2020-RN3, Class A1                   | USD                      | 3.228                    | 9/25/2035                | 3,837,628                | 0.06%            |
| 3,335,000                           | BBVA Bancomer S.A.  | USD                      | 1.875                    | 9/18/2025                | 3,347,506                | 0.06%            |
| 5,120,000                           | BioMarin Pharmaceutical, Inc.   | USD                      | 0.599                    | 8/1/2024                 | 5,329,164                | 0.09%            |
| 13,600,000                          | BioMarin Pharmaceutical, Inc.   | USD                      | 1.250                    | 5/15/2027                | 13,442,052               | 0.23%            |
| 22,500,000                          | BNP Paribas S.A., (fixed rate to 3/01/2028,<br>variable rate thereafter)                | USD                      | 4.375                    | 3/1/2033                 | 25,584,603               | 0.43%            |
| 3,780,000                           | Boeing Co. (The)  | USD                      | 2.250                    | 6/15/2026                | 3,798,472                | 0.06%            |
| 4,874,000                           | Boeing Co. (The)  | USD                      | 2.950                    | 2/1/2030                 | 4,908,293                | 0.08%            |
| 655,000                             | Boeing Co. (The)  | USD                      | 3.100                    | 5/1/2026                 | 681,010                  | 0.01%            |
| 3,225,000                           | Boeing Co. (The)  | USD                      | 3.200                    | 3/1/2029                 | 3,304,413                | 0.06%            |
| 2,036,000                           | Boeing Co. (The)  | USD                      | 3.250                    | 2/1/2035                 | 2,001,764                | 0.03%            |
| 9,088,000                           | Boeing Co. (The)  | USD                      | 3.375                    | 6/15/2046                | 8,399,218                | 0.14%            |
| 1,427,000                           | Boeing Co. (The)  | USD                      | 3.500                    | 3/1/2039                 | 1,400,411                | 0.02%            |
| 850,000                             | Boeing Co. (The)  | USD                      | 3.550                    | 3/1/2038                 | 829,871                  | 0.01%            |
| 3,564,000                           | Boeing Co. (The)  | USD                      | 3.625                    | 3/1/2048                 | 3,394,421                | 0.06%            |
| 2,111,000                           | Boeing Co. (The)  | USD                      | 3.650                    | 3/1/2047                 | 2,023,571                | 0.03%            |
| 14,352,000                          | Boeing Co. (The)  | USD                      | 3.750                    | 2/1/2050                 | 14,428,640               | 0.24%            |
| 1,932,000                           | Boeing Co. (The)  | USD                      | 3.825                    | 3/1/2059                 | 1,893,968                | 0.03%            |
| 3,241,000                           | Boeing Co. (The)  | USD                      | 3.850                    | 11/1/2048                | 3,171,998                | 0.05%            |
| 7,330,000                           | Boeing Co. (The)  | USD                      | 3.900                    | 5/1/2049                 | 7,464,191                | 0.13%            |
| 4,795,000                           | Boeing Co. (The)  | USD                      | 3.950                    | 8/1/2059                 | 4,872,064                | 0.08%            |
| 8,060,000                           | Boeing Co. (The)  | USD                      | 5.150                    | 5/1/2030                 | 9,503,163                | 0.16%            |
| 5,676,000                           | Boeing Co. (The)  | USD                      | 5.705                    | 5/1/2040                 | 7,176,392                | 0.12%            |
| 37,793,000                          | Boeing Co. (The)  | USD                      | 5.805                    | 5/1/2050                 | 49,980,928               | 0.85%            |
| 8,696,000                           | Boeing Co. (The)  | USD                      | 5.930                    | 5/1/2060                 | 11,761,064               | 0.20%            |
| 9,850,000                           | Booking Holdings, Inc.  | USD                      | 4.500                    | 4/13/2027                | 11,619,396               | 0.20%            |
| 16,000,000                          | Booking Holdings, Inc.  | USD                      | 4.625                    | 4/13/2030                | 19,689,055               | 0.33%            |
| 6,990,000                           | Braskem Netherlands Finance BV  | USD                      | 4.500                    | 1/31/2030                | 7,061,997                | 0.12%            |
| 4,014,499                           | Brass PLC, Series 8A, Class A1, 3-month<br>LIBOR + 0.700%                               | USD                      | 0.921                    | 11/16/2066               | 4,025,591                | 0.07%            |
| 6,708,517                           | British Airways Pass Through Trust, Series<br>2019-1, Class A                           | USD                      | 3.350                    | 12/15/2030               | 5,971,922                | 0.10%            |
| 2,280,000                           | Brixmor Operating Partnership LP  | USD                      | 4.050                    | 7/1/2030                 | 2,569,884                | 0.04%            |
| 1,300,000                           | Broadcom Corp./Broadcom Cayman Finance<br>Ltd.  | USD                      | 3.500                    | 1/15/2028                | 1,432,003                | 0.02%            |
| 10,158,000                          | Broadcom, Inc.  | USD                      | 4.150                    | 11/15/2030               | 11,797,076               | 0.20%            |
| 17,895,000                          | Broadcom, Inc.  | USD                      | 4.300                    | 11/15/2032               | 21,390,261               | 0.36%            |
| 31,450,000                          | Broadcom, Inc.  | USD                      | 4.750                    | 4/15/2029                | 37,408,327               | 0.63%            |
| 12,400,000                          | Broadcom, Inc.  | USD                      | 5.000                    | 4/15/2030                | 15,011,200               | 0.25%            |
| 460,000                             | Capital One Financial Corp.   | USD                      | 4.200                    | 10/29/2025               | 522,001                  | 0.01%            |

**Loomis Sayles Investment Grade Bond Fund**  
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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 11,730,000                          | Capital One Multi-Asset Execution Trust, Series 2019-A1, Class A1                   | USD                      | 2.840                    | 12/15/2024               | 12,099,753               | 0.20%            |
| 3,650,000                           | CarMax Auto Owner Trust, Series 2018-3, Class D                                     | USD                      | 3.910                    | 1/15/2025                | 3,773,542                | 0.06%            |
| 13,585,000                          | CarMax Auto Owner Trust, Series 2019-1, Class D                                     | USD                      | 4.040                    | 8/15/2025                | 14,103,128               | 0.24%            |
| 5,811,000                           | CarMax Auto Owner Trust, Series 2019-2, Class D                                     | USD                      | 3.410                    | 10/15/2025               | 6,051,140                | 0.10%            |
| 2,315,000                           | CarMax Auto Owner Trust, Series 2019-3, Class D                                     | USD                      | 2.850                    | 1/15/2026                | 2,391,016                | 0.04%            |
| 4,625,000                           | CarMax Auto Owner Trust, Series 2020-1, Class D                                     | USD                      | 2.640                    | 7/15/2026                | 4,759,254                | 0.08%            |
| 13,920,000                          | Carrier Global Corp.  | USD                      | 2.722                    | 2/15/2030                | 14,829,786               | 0.25%            |
| 9,425,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.250                    | 2/1/2031                 | 9,775,044                | 0.17%            |
| 2,826,000                           | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 8/15/2030                | 2,977,898                | 0.05%            |
| 315,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 4.500                    | 5/1/2032                 | 332,924                  | 0.01%            |
| 550,000                             | CCO Holdings LLC/CCO Holdings Capital Corp.   | USD                      | 5.375                    | 6/1/2029                 | 600,875                  | 0.01%            |
| 16,180,000                          | Cemex SAB de CV   | USD                      | 5.200                    | 9/17/2030                | 17,636,200               | 0.30%            |
| 5,955,000                           | Cemex SAB de CV   | USD                      | 5.450                    | 11/19/2029               | 6,517,747                | 0.11%            |
| 1,665,000                           | Cemex SAB de CV   | USD                      | 5.700                    | 1/1/2025                 | 1,702,796                | 0.03%            |
| 460,000                             | Cemex SAB de CV   | USD                      | 7.750                    | 4/16/2026                | 485,760                  | 0.01%            |
| 565,000                             | Centene Corp.   | USD                      | 4.625                    | 12/15/2029               | 619,381                  | 0.01%            |
| 27,205,000                          | CF Industries, Inc.   | USD                      | 4.500                    | 12/1/2026                | 32,297,569               | 0.55%            |
| 30,810,000                          | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 4.800                    | 3/1/2050                 | 36,790,405               | 0.62%            |
| 6,695,000                           | Charter Communications Operating LLC/Charter Communications Operating Capital Corp. | USD                      | 5.750                    | 4/1/2048                 | 8,845,642                | 0.15%            |
| 22,495,000                          | Cheniere Corpus Christi Holdings LLC  | USD                      | 3.700                    | 11/15/2029               | 24,639,966               | 0.42%            |
| 19,420,000                          | Cigna Corp.   | USD                      | 4.375                    | 10/15/2028               | 23,376,173               | 0.40%            |
| 1,261,000                           | Cigna Corp.   | USD                      | 7.875                    | 5/15/2027                | 1,721,355                | 0.03%            |
| 1,690,000                           | Citibank Credit Card Issuance Trust, Series 2016-A2, Class A2                       | USD                      | 2.190                    | 11/20/2023               | 1,722,127                | 0.03%            |
| 1,878,894                           | Citigroup Mortgage Loan Trust, Series 2019-E, Class A1                              | USD                      | 3.228                    | 11/25/2070               | 1,906,513                | 0.03%            |
| 437,259                             | Citigroup Mortgage Loan Trust, Series 2018-A, Class A1                              | USD                      | 4.000                    | 1/25/2068                | 439,223                  | 0.01%            |
| 5,111,592                           | Citigroup Mortgage Loan Trust, Series 2019-B, Class A1                              | USD                      | 3.258                    | 4/25/2066                | 5,193,511                | 0.09%            |
| 6,522,906                           | Citigroup Mortgage Loan Trust, Series 2019-RP1, Class A1                            | USD                      | 3.500                    | 1/25/2066                | 6,973,839                | 0.12%            |
| 1,230,000                           | Citigroup, Inc.   | USD                      | 4.125                    | 7/25/2028                | 1,434,895                | 0.02%            |
| 8,464,238                           | CLI Funding VI LLC, Series 2020-3A, Class A   | USD                      | 2.070                    | 10/18/2045               | 8,480,637                | 0.14%            |
| 8,255,000                           | CNO Financial Group, Inc.   | USD                      | 5.250                    | 5/30/2029                | 9,852,095                | 0.17%            |
| 21,533,975                          | Coinstar Funding LLC, Series 2017-1A, Class A2                                      | USD                      | 5.216                    | 4/25/2047                | 20,673,990               | 0.35%            |
| 1,410,000                           | Commercial Mortgage Pass Through Certificates, Series 2012-CR3, Class AM            | USD                      | 3.416                    | 10/15/2045               | 1,426,037                | 0.02%            |
| 785,000                             | Commercial Mortgage Pass Through Certificates, Series 2012-LTRT, Class A2           | USD                      | 3.400                    | 10/5/2030                | 676,179                  | 0.01%            |
| 405,000                             | Commercial Mortgage Trust, Series 2012-LC4, Class C                                 | USD                      | 5.720                    | 12/10/2044               | 358,616                  | 0.01%            |
| 6,729,278                           | Commonbond Student Loan Trust, Series 2020-1, Class A                               | USD                      | 1.690                    | 10/25/2051               | 6,731,081                | 0.11%            |
| 1,510,000                           | CommScope Technologies LLC  | USD                      | 5.000                    | 3/15/2027                | 1,502,450                | 0.03%            |
| 3,900,000                           | CommScope, Inc.   | USD                      | 6.000                    | 3/1/2026                 | 4,114,500                | 0.07%            |
| 3,950,000                           | CommScope, Inc.   | USD                      | 7.125                    | 7/1/2028                 | 4,211,135                | 0.07%            |
| 324,173                             | Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1            | USD                      | 6.703                    | 12/15/2022               | 322,630                  | 0.01%            |
| 9,310,000                           | Continental Resources, Inc.   | USD                      | 3.800                    | 6/1/2024                 | 9,412,317                | 0.16%            |
| 2,434,000                           | CoreVest American Finance Trust, Series 2019-1, Class D                             | USD                      | 4.818                    | 3/15/2052                | 2,675,300                | 0.05%            |
| 5,433,737                           | CoreVest American Finance Trust, Series 2019-3, Class A                             | USD                      | 2.705                    | 10/15/2052               | 5,721,450                | 0.10%            |
| 2,929,000                           | CoreVest American Finance Trust, Series 2019-3, Class B                             | USD                      | 3.163                    | 10/15/2052               | 3,043,735                | 0.05%            |
| 1,259,000                           | CoreVest American Finance Trust, Series 2020-2, Class C                             | USD                      | 4.845                    | 5/15/2052                | 1,188,140                | 0.02%            |
| 10,320,000                          | Cox Communications, Inc.  | USD                      | 4.500                    | 6/30/2043                | 12,985,661               | 0.22%            |
| 5,820,000                           | Cox Communications, Inc.  | USD                      | 4.700                    | 12/15/2042               | 7,519,838                | 0.13%            |
| 1,800,000                           | Credit Acceptance Auto Loan Trust, Series 2017-3A, Class C                          | USD                      | 3.480                    | 10/15/2026               | 1,821,603                | 0.03%            |
| 23,320,000                          | Credit Acceptance Auto Loan Trust, Series 2019-1A, Class C                          | USD                      | 3.940                    | 6/15/2028                | 24,302,008               | 0.41%            |
| 2,525,000                           | Credit Acceptance Auto Loan Trust, Series 2020-2A, Class C                          | USD                      | 2.730                    | 11/15/2029               | 2,569,645                | 0.04%            |

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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 275,000                             | Credit Acceptance Auto Loan Trust, Series 2020-3A, Class C  | USD                      | 2.280                    | 2/15/2030                | 276,345                  | 0.00%            |
| 7,155,000                           | Credit Agricole S.A., (fixed rate to 1/10/2028, variable rate thereafter)                             | USD                      | 4.000                    | 1/10/2033                | 7,925,951                | 0.13%            |
| 3,205,000                           | Credit Suisse Commercial Mortgage Securities Corp., Series 2019-SKLZ, Class D, 1-month LIBOR + 3.600% | USD                      | 3.741                    | 1/15/2034                | 3,011,664                | 0.05%            |
| 12,790,000                          | Credit Suisse Mortgage Trust, Series 2014-USA, Class D  | USD                      | 4.373                    | 9/15/2037                | 9,934,146                | 0.17%            |
| 4,616,220                           | Credit Suisse Mortgage Trust, Series 2020-RPL3, Class A1  | USD                      | 2.691                    | 3/25/2060                | 4,617,931                | 0.08%            |
| 2,295,000                           | Crown Castle International Corp.  | USD                      | 2.250                    | 1/15/2031                | 2,377,145                | 0.04%            |
| 3,725,000                           | Crown Castle International Corp.  | USD                      | 3.300                    | 7/1/2030                 | 4,160,371                | 0.07%            |
| 22,660,000                          | Crown Castle International Corp.  | USD                      | 3.650                    | 9/1/2027                 | 25,595,990               | 0.43%            |
| 6,615,000                           | Crown Castle International Corp.  | USD                      | 4.000                    | 3/1/2027                 | 7,554,287                | 0.13%            |
| 730,000                             | Crown Castle International Corp.  | USD                      | 4.150                    | 7/1/2050                 | 872,314                  | 0.01%            |
| 240,000                             | CSC Holdings LLC  | USD                      | 5.750                    | 1/15/2030                | 259,800                  | 0.00%            |
| 2,360,000                           | CSC Holdings LLC  | USD                      | 6.500                    | 2/1/2029                 | 2,638,032                | 0.04%            |
| 18,836,000                          | Cummins, Inc.   | USD                      | 5.650                    | 3/1/2098                 | 26,343,088               | 0.45%            |
| 5,274,000                           | Cummins, Inc.   | USD                      | 6.750                    | 2/15/2027                | 6,735,442                | 0.11%            |
| 7,210,000                           | CVS Health Corp.  | USD                      | 3.250                    | 8/15/2029                | 8,025,916                | 0.14%            |
| 3,306,000                           | CVS Health Corp.  | USD                      | 4.100                    | 3/25/2025                | 3,744,710                | 0.06%            |
| 372,511                             | CVS Pass-Through Trust  | USD                      | 5.773                    | 1/10/2033                | 438,826                  | 0.01%            |
| 395,472                             | CVS Pass-Through Trust  | USD                      | 6.036                    | 12/10/2028               | 458,601                  | 0.01%            |
| 11,183,580                          | CVS Pass-Through Trust, Series 2013   | USD                      | 4.704                    | 1/10/2036                | 12,743,689               | 0.22%            |
| 1,172,752                           | CVS Pass-Through Trust, Series 2014   | USD                      | 4.163                    | 8/11/2036                | 1,276,764                | 0.02%            |
| 14,200,000                          | Danske Bank A/S   | USD                      | 5.375                    | 1/12/2024                | 16,002,433               | 0.27%            |
| 3,390,000                           | Danske Bank A/S, (fixed rate to 12/20/2024, variable rate thereafter)                                 | USD                      | 3.244                    | 12/20/2025               | 3,622,649                | 0.06%            |
| 13,075,000                          | Danske Bank A/S, (fixed rate to 9/20/2021, variable rate thereafter)                                  | USD                      | 3.001                    | 9/20/2022                | 13,296,989               | 0.23%            |
| 7,205,788                           | DB Master Finance LLC, Series 2019-1A, Class A23  | USD                      | 4.352                    | 5/20/2049                | 7,793,996                | 0.13%            |
| 5,095,000                           | DBUBS Mortgage Trust, Series 2017-BRKB, Class D   | USD                      | 3.648                    | 10/10/2034               | 5,253,130                | 0.09%            |
| 650,000                             | DCP Midstream Operating LP  | USD                      | 6.450                    | 11/3/2036                | 656,500                  | 0.01%            |
| 940,000                             | Dell Equipment Finance Trust, Series 2020-2, Class C  | USD                      | 1.370                    | 1/22/2024                | 943,176                  | 0.02%            |
| 945,000                             | Dell Equipment Finance Trust, Series 2020-2, Class D  | USD                      | 1.920                    | 3/23/2026                | 950,370                  | 0.02%            |
| 924,352                             | Delta Air Lines Pass Through Trust, Series 2007-1, Class A  | USD                      | 6.821                    | 2/10/2024                | 928,401                  | 0.02%            |
| 3,959,577                           | Delta Air Lines Pass Through Trust, Series 2007-1, Class B  | USD                      | 8.021                    | 2/10/2024                | 3,799,547                | 0.06%            |
| 2,640,000                           | Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)                                | USD                      | 4.875                    | 12/1/2032                | 2,713,471                | 0.05%            |
| 9,260,000                           | Deutsche Bank AG, (fixed rate to 9/18/2023, variable rate thereafter)                                 | USD                      | 2.222                    | 9/18/2024                | 9,450,693                | 0.16%            |
| 6,235,000                           | Deutsche Bank AG, (fixed rate to 9/18/2030, variable rate thereafter)                                 | USD                      | 3.547                    | 9/18/2031                | 6,680,801                | 0.11%            |
| 5,075,000                           | Diamondback Energy, Inc.  | USD                      | 3.500                    | 12/1/2029                | 5,310,779                | 0.09%            |
| 23,830,000                          | Discovery Communications LLC  | USD                      | 4.650                    | 5/15/2050                | 29,288,380               | 0.50%            |
| 9,050,000                           | DISH Network Corp.  | USD                      | 2.375                    | 3/15/2024                | 8,574,875                | 0.15%            |
| 13,110,000                          | DISH Network Corp.  | USD                      | 3.375                    | 8/15/2026                | 13,069,359               | 0.22%            |
| 5,620,000                           | Dollar General Corp.  | USD                      | 3.500                    | 4/3/2030                 | 6,479,646                | 0.11%            |
| 2,543,340                           | Domino's Pizza Master Issuer LLC, Series 2017-1A, Class A23   | USD                      | 4.118                    | 7/25/2047                | 2,726,918                | 0.05%            |
| 5,191,503                           | Domino's Pizza Master Issuer LLC, Series 2018-1A, Class A2II  | USD                      | 4.328                    | 7/25/2048                | 5,619,075                | 0.10%            |
| 4,073,850                           | Domino's Pizza Master Issuer LLC, Series 2019-1A, Class A2  | USD                      | 3.668                    | 10/25/2049               | 4,328,017                | 0.07%            |
| 6,555,000                           | Drive Auto Receivables Trust, Series 2018-5, Class D  | USD                      | 4.300                    | 4/15/2026                | 6,913,825                | 0.12%            |
| 16,395,000                          | Drive Auto Receivables Trust, Series 2019-1, Class D  | USD                      | 4.090                    | 6/15/2026                | 17,170,752               | 0.29%            |
| 3,700,000                           | Drive Auto Receivables Trust, Series 2019-2, Class D  | USD                      | 3.690                    | 8/17/2026                | 3,886,400                | 0.07%            |
| 10,760,000                          | DT Auto Owner Trust, Series 2019-1A, Class D  | USD                      | 3.870                    | 11/15/2024               | 11,172,121               | 0.19%            |
| 3,950,000                           | DT Auto Owner Trust, Series 2019-2A, Class D  | USD                      | 3.480                    | 2/18/2025                | 4,070,669                | 0.07%            |
| 3,400,000                           | DT Auto Owner Trust, Series 2019-3A, Class D  | USD                      | 2.960                    | 4/15/2025                | 3,498,382                | 0.06%            |
| 1,205,000                           | eBay, Inc.  | USD                      | 4.000                    | 7/15/2042                | 1,388,091                | 0.02%            |
| 7,331,350                           | ELFI Graduate Loan Program LLC, Series 2019-A, Class A  | USD                      | 2.540                    | 3/25/2044                | 7,497,791                | 0.13%            |
| 4,910,000                           | Embraer Netherlands Finance BV  | USD                      | 5.050                    | 6/15/2025                | 5,220,901                | 0.09%            |
| 5,385,000                           | Embraer Netherlands Finance BV  | USD                      | 5.400                    | 2/1/2027                 | 5,694,637                | 0.10%            |
| 4,000,000                           | Empresa de los Ferrocarriles del Estado   | USD                      | 3.068                    | 8/18/2050                | 3,860,000                | 0.07%            |

**Loomis Sayles Investment Grade Bond Fund**  
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| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 685,000                             | Encompass Health Corp.  | USD                      | 4.750                    | 2/1/2030                 | 728,922                  | 0.01%            |
| 13,025,000                          | Enel Finance International NV   | USD                      | 6.000                    | 10/7/2039                | 18,317,367               | 0.31%            |
| 9,007,000                           | Enel Finance International NV   | USD                      | 6.800                    | 9/15/2037                | 13,147,190               | 0.22%            |
| 7,000,000                           | Energy Transfer Operating LP  | USD                      | 4.950                    | 6/15/2028                | 7,828,288                | 0.13%            |
| 36,405,000                          | Energy Transfer Operating LP  | USD                      | 5.250                    | 4/15/2029                | 41,258,171               | 0.70%            |
| 13,950,000                          | EnLink Midstream Partners LP  | USD                      | 5.450                    | 6/1/2047                 | 10,323,000               | 0.17%            |
| 7,695,000                           | EnLink Midstream Partners LP  | USD                      | 5.600                    | 4/1/2044                 | 5,694,300                | 0.10%            |
| 10,115,000                          | Equinix, Inc.   | USD                      | 2.150                    | 7/15/2030                | 10,314,883               | 0.17%            |
| 17,195,000                          | Equinix, Inc.   | USD                      | 3.200                    | 11/18/2029               | 18,986,292               | 0.32%            |
| 8,080,000                           | Equinor ASA   | USD                      | 3.700                    | 4/6/2050                 | 9,717,299                | 0.16%            |
| 25,327,000                          | Expedia Group, Inc.   | USD                      | 3.250                    | 2/15/2030                | 25,688,246               | 0.44%            |
| 9,925,000                           | Expedia Group, Inc.   | USD                      | 4.625                    | 8/1/2027                 | 10,897,848               | 0.18%            |
| 5,385,000                           | Expedia Group, Inc.   | USD                      | 6.250                    | 5/1/2025                 | 6,152,002                | 0.10%            |
| 2,755,000                           | Expedia Group, Inc.   | USD                      | 7.000                    | 5/1/2025                 | 3,016,352                | 0.05%            |
| 39,262,848                          | FAN Engine Securitization Ltd., Series 2013-1A, Class 1A  | USD                      | 4.625                    | 10/15/2043               | 21,594,567               | 0.37%            |
| 3,285,000                           | Ferguson Finance PLC  | USD                      | 3.250                    | 6/2/2030                 | 3,638,910                | 0.06%            |
| 19,600,000                          | Fidelity & Guaranty Life Holdings, Inc.   | USD                      | 5.500                    | 5/1/2025                 | 22,654,856               | 0.38%            |
| 16,635,000                          | Fidelity National Financial, Inc.   | USD                      | 3.400                    | 6/15/2030                | 18,341,741               | 0.31%            |
| 2,740,000                           | Fidelity National Financial, Inc.   | USD                      | 5.500                    | 9/1/2022                 | 2,959,114                | 0.05%            |
| 3,790,000                           | First Investors Auto Owner Trust, Series 2019-1A, Class D   | USD                      | 3.550                    | 4/15/2025                | 3,955,976                | 0.07%            |
| 5,890,000                           | First Quantum Minerals Ltd.   | USD                      | 6.875                    | 10/15/2027               | 6,166,830                | 0.10%            |
| 21,030,000                          | FirstEnergy Corp., Series C   | USD                      | 3.400                    | 3/1/2050                 | 20,153,903               | 0.34%            |
| 11,696,000                          | FirstKey Homes Trust, Series 2020-SFR2, Class D   | USD                      | 1.968                    | 10/19/2037               | 11,525,279               | 0.20%            |
| 3,083,000                           | FirstKey Homes Trust, Series 2020-SRF1, Class D   | USD                      | 2.241                    | 9/17/2025                | 3,079,287                | 0.05%            |
| 1,515,000                           | FirstKey Homes Trust, Series 2020-SRF1, Class E   | USD                      | 2.791                    | 8/17/2037                | 1,518,224                | 0.03%            |
| 4,610,000                           | Flagship Credit Auto Trust, Series 2019-3, Class D  | USD                      | 2.860                    | 12/15/2025               | 4,763,482                | 0.08%            |
| 3,740,000                           | FMC Corp.   | USD                      | 3.450                    | 10/1/2029                | 4,216,140                | 0.07%            |
| 2,075,000                           | FMC Corp.   | USD                      | 4.500                    | 10/1/2049                | 2,660,337                | 0.05%            |
| 1,231                               | FNMA  | USD                      | 6.000                    | 7/1/2029                 | 1,401                    | 0.00%            |
| 15,285,000                          | Fomento Economico Mexicano SAB de CV  | USD                      | 3.500                    | 1/16/2050                | 16,818,923               | 0.28%            |
| 30,600,000                          | Ford Credit Auto Owner Trust, Series 2020-B, Class A3   | USD                      | 0.560                    | 10/15/2024               | 30,734,609               | 0.52%            |
| 15,340,000                          | Ford Credit Auto Owner Trust, Series 2020-C, Class A3   | USD                      | 0.410                    | 7/15/2025                | 15,358,819               | 0.26%            |
| 2,930,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.375                    | 8/1/2028                 | 3,130,852                | 0.05%            |
| 1,975,000                           | Freeport-McMoRan, Inc.  | USD                      | 4.625                    | 8/1/2030                 | 2,187,313                | 0.04%            |
| 1,930,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.400                    | 11/14/2034               | 2,390,788                | 0.04%            |
| 1,045,000                           | Freeport-McMoRan, Inc.  | USD                      | 5.450                    | 3/15/2043                | 1,301,709                | 0.02%            |
| 3,201,533                           | GCAT LLC, Series 2019-3, Class A1   | USD                      | 3.352                    | 10/25/2049               | 3,140,543                | 0.05%            |
| 3,638,329                           | GCAT LLC, Series 2020-1, Class A1   | USD                      | 2.981                    | 1/26/2060                | 3,625,922                | 0.06%            |
| 7,769,875                           | GCAT Trust, Series 2019-RPL1, Class A1  | USD                      | 2.650                    | 10/25/2068               | 8,013,886                | 0.14%            |
| 9,530,000                           | GE Capital Funding LLC  | USD                      | 4.400                    | 5/15/2030                | 10,979,372               | 0.19%            |
| 3,460,000                           | GE Capital International Funding Co. Unlimited Co.  | USD                      | 4.418                    | 11/15/2035               | 3,988,744                | 0.07%            |
| 6,010,000                           | General Electric Co.  | USD                      | 3.625                    | 5/1/2030                 | 6,742,045                | 0.11%            |
| 2,865,000                           | General Electric Co.  | USD                      | 4.350                    | 5/1/2050                 | 3,378,811                | 0.06%            |
| 5,305,000                           | General Electric Co., Series A, MTN, 3-month LIBOR + 0.300%                                       | USD                      | 0.537                    | 5/13/2024                | 5,092,974                | 0.09%            |
| 8,176,000                           | General Motors Co.  | USD                      | 5.200                    | 4/1/2045                 | 9,933,299                | 0.17%            |
| 27,915,000                          | General Motors Co.  | USD                      | 5.400                    | 4/1/2048                 | 35,257,174               | 0.60%            |
| 640,000                             | General Motors Co.  | USD                      | 5.950                    | 4/1/2049                 | 863,245                  | 0.01%            |
| 9,600,000                           | General Motors Co.  | USD                      | 6.250                    | 10/2/2043                | 12,956,829               | 0.22%            |
| 95,000                              | General Motors Co.  | USD                      | 6.750                    | 4/1/2046                 | 135,533                  | 0.00%            |
| 7,688,000                           | Glencore Funding LLC  | USD                      | 3.875                    | 10/27/2027               | 8,566,969                | 0.15%            |
| 39,092,000                          | Glencore Funding LLC  | USD                      | 4.000                    | 3/27/2027                | 43,799,592               | 0.74%            |
| 11,700,000                          | Glencore Funding LLC  | USD                      | 4.125                    | 3/12/2024                | 12,748,262               | 0.22%            |
| 15,000,000                          | Global Atlantic Fin Co.   | USD                      | 8.625                    | 4/15/2021                | 15,334,845               | 0.26%            |
| 8,555,000                           | GLS Auto Receivables Trust, Series 2019-2A, Class C   | USD                      | 3.540                    | 2/18/2025                | 8,933,121                | 0.15%            |
| 11,787,347                          | GM Financial Consumer Automobile Receivables Trust, Series 2019-1, Class A3                       | USD                      | 2.970                    | 11/16/2023               | 11,993,472               | 0.20%            |
| 6,255,000                           | GM Financial Consumer Automobile Receivables Trust, Series 2020-1, Class A3                       | USD                      | 1.840                    | 9/16/2024                | 6,377,029                | 0.11%            |
| 1,400,000                           | GMF Floorplan Owner Revolving Trust, Series 2020-1, Class C                                       | USD                      | 1.480                    | 8/15/2025                | 1,398,779                | 0.02%            |
| 35,325,000                          | Goldman Sachs Group, Inc. (The), Series VAR, (fixed rate to 11/17/2022, variable rate thereafter) | USD                      | 0.627                    | 11/17/2023               | 35,412,959               | 0.60%            |
| 561,995                             | Gosforth Funding PLC, Series 2018-1A, Class A1, 3-month LIBOR + 0.450%                            | USD                      | 0.657                    | 8/25/2060                | 562,009                  | 0.01%            |

**Loomis Sayles Investment Grade Bond Fund**  
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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 1,435,000                           | Gray Oak Pipeline LLC   | USD                      | 3.450                    | 10/15/2027               | 1,476,366                | 0.03%            |
| 5,165,000                           | Greenbrier Cos., Inc. (The)   | USD                      | 2.875                    | 2/1/2024                 | 5,080,365                | 0.09%            |
| 9,406,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class D             | USD                      | 3.668                    | 3/5/2033                 | 7,542,089                | 0.13%            |
| 2,390,000                           | GS Mortgage Securities Corp. Trust, Series 2013-PEMB, Class A             | USD                      | 3.668                    | 3/5/2033                 | 2,326,799                | 0.04%            |
| 1,630,000                           | GS Mortgage Securities Trust, Series 2014-GC18, Class B                   | USD                      | 4.885                    | 1/10/2047                | 1,556,550                | 0.03%            |
| 7,458,000                           | Hasbro, Inc.  | USD                      | 6.600                    | 7/15/2028                | 9,171,848                | 0.16%            |
| 8,810,000                           | HCA, Inc.   | USD                      | 4.125                    | 6/15/2029                | 10,187,755               | 0.17%            |
| 16,050,000                          | HCA, Inc.   | USD                      | 4.500                    | 2/15/2027                | 18,455,895               | 0.31%            |
| 22,730,000                          | HCA, Inc.   | USD                      | 5.250                    | 6/15/2049                | 30,082,018               | 0.51%            |
| 4,806,000                           | HCA, Inc.   | USD                      | 7.050                    | 12/1/2027                | 5,779,215                | 0.10%            |
| 1,592,000                           | HCA, Inc.   | USD                      | 7.500                    | 11/6/2033                | 2,133,280                | 0.04%            |
| 1,295,000                           | HCA, Inc.   | USD                      | 7.690                    | 6/15/2025                | 1,563,713                | 0.03%            |
| 2,480,000                           | HCA, Inc., MTN  | USD                      | 7.580                    | 9/15/2025                | 2,963,600                | 0.05%            |
| 3,068,000                           | HCA, Inc., MTN  | USD                      | 7.750                    | 7/15/2036                | 3,934,710                | 0.07%            |
| 10,475,000                          | Hess Corp.  | USD                      | 4.300                    | 4/1/2027                 | 11,298,822               | 0.19%            |
| 2,788,472                           | Home Partners of America Trust, Series 2019-1, Class D                    | USD                      | 3.406                    | 9/17/2039                | 2,882,223                | 0.05%            |
| 2,577,307                           | Home Partners of America Trust, Series 2019-2, Class D                    | USD                      | 3.121                    | 10/19/2039               | 2,673,395                | 0.05%            |
| 1,753                               | Honda Auto Receivables Owner Trust, Series 2017-2, Class A3               | USD                      | 1.680                    | 8/16/2021                | 1,754                    | 0.00%            |
| 3,925,000                           | Honda Auto Receivables Owner Trust, Series 2017-2, Class A4               | USD                      | 1.870                    | 9/15/2023                | 3,927,588                | 0.07%            |
| 5,925,000                           | Honda Auto Receivables Owner Trust, Series 2019-1, Class A3               | USD                      | 2.830                    | 3/20/2023                | 6,033,787                | 0.10%            |
| 12,067,388                          | Horizon Aircraft Finance I Ltd., Series 2018-1, Class A                   | USD                      | 4.458                    | 12/15/2038               | 11,506,999               | 0.19%            |
| 2,836,445                           | Horizon Aircraft Finance II Ltd., Series 2019-1, Class A                  | USD                      | 3.721                    | 7/15/2039                | 2,702,071                | 0.05%            |
| 1,975,000                           | HPEFS Equipment Trust, Series 2019-1A, Class C                            | USD                      | 2.490                    | 9/20/2029                | 2,014,517                | 0.03%            |
| 3,645,000                           | HPEFS Equipment Trust, Series 2020-1A, Class D                            | USD                      | 2.260                    | 2/20/2030                | 3,671,338                | 0.06%            |
| 1,980,000                           | HPEFS Equipment Trust, Series 2020-2A, Class C                            | USD                      | 2.000                    | 7/22/2030                | 2,018,846                | 0.03%            |
| 6,885,000                           | Huntington Ingalls Industries, Inc.                                       | USD                      | 3.844                    | 5/1/2025                 | 7,663,725                | 0.13%            |
| 4,245,000                           | Huntington Ingalls Industries, Inc.                                       | USD                      | 4.200                    | 5/1/2030                 | 5,037,143                | 0.09%            |
| 2,415,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 4.750                    | 9/15/2024                | 2,487,450                | 0.04%            |
| 3,182,000                           | Icahn Enterprises LP/Icahn Enterprises Finance Corp.                      | USD                      | 5.250                    | 5/15/2027                | 3,357,010                | 0.06%            |
| 3,225,000                           | iHeartCommunications, Inc.  | USD                      | 5.250                    | 8/15/2027                | 3,305,625                | 0.06%            |
| 1,530,000                           | iHeartCommunications, Inc.  | USD                      | 6.375                    | 5/1/2026                 | 1,619,888                | 0.03%            |
| 4,640,000                           | iHeartCommunications, Inc.  | USD                      | 8.375                    | 5/1/2027                 | 4,922,437                | 0.08%            |
| 4,402,000                           | IHS Markit Ltd.   | USD                      | 4.250                    | 5/1/2029                 | 5,248,329                | 0.09%            |
| 3,050,000                           | Invitation Homes Trust, Series 2018-SFR4, Class D, 1-month LIBOR + 1.650% | USD                      | 1.786                    | 1/17/2038                | 3,042,475                | 0.05%            |
| 2,355,000                           | IPALCO Enterprises, Inc.  | USD                      | 4.250                    | 5/1/2030                 | 2,724,040                | 0.05%            |
| 4,610,000                           | Jabil, Inc.   | USD                      | 3.000                    | 1/15/2031                | 4,810,663                | 0.08%            |
| 7,440,000                           | Jabil, Inc.   | USD                      | 4.700                    | 9/15/2022                | 7,961,946                | 0.13%            |
| 4,910,000                           | JBS USA LUX S.A./JBS USA Finance, Inc.                                    | USD                      | 6.750                    | 2/15/2028                | 5,462,375                | 0.09%            |
| 10,660,000                          | JBS USA LUX S.A./JBS USA Food Co./JBS USA Finance, Inc.                   | USD                      | 5.500                    | 1/15/2030                | 11,982,906               | 0.20%            |
| 19,498,000                          | Jefferies Group LLC   | USD                      | 6.250                    | 1/15/2036                | 25,812,779               | 0.44%            |
| 8,760,000                           | Jefferies Group LLC   | USD                      | 6.450                    | 6/8/2027                 | 11,111,372               | 0.19%            |
| 70,245,000                          | JPMorgan Chase & Co.  | USD                      | 4.125                    | 12/15/2026               | 82,160,447               | 1.39%            |
| 28,715,000                          | JPMorgan Chase & Co., (fixed rate to 3/24/2030, variable rate thereafter) | USD                      | 4.493                    | 3/24/2031                | 35,229,488               | 0.60%            |
| 7,463,201                           | Kestrel Aircraft Funding Ltd., Series 2018-1A, Class A                    | USD                      | 4.250                    | 12/15/2038               | 6,855,385                | 0.12%            |
| 100,000                             | KeyBank NA  | USD                      | 6.950                    | 2/1/2028                 | 130,425                  | 0.00%            |
| 4,580,000                           | Kimberly-Clark de Mexico SAB de CV  | USD                      | 2.431                    | 7/1/2031                 | 4,715,247                | 0.08%            |
| 14,660,000                          | Kinder Morgan Energy Partners LP  | USD                      | 3.500                    | 9/1/2023                 | 15,651,018               | 0.27%            |
| 85,000                              | Kinder Morgan Energy Partners LP  | USD                      | 5.000                    | 8/15/2042                | 98,410                   | 0.00%            |
| 375,000                             | Kinder Morgan, Inc.   | USD                      | 5.050                    | 2/15/2046                | 446,513                  | 0.01%            |
| 16,735,000                          | KLA Corp.   | USD                      | 5.650                    | 11/1/2034                | 22,329,757               | 0.38%            |
| 325,000                             | Koninklijke Ahold Delhaize NV   | USD                      | 5.700                    | 10/1/2040                | 475,269                  | 0.01%            |
| 24,505,000                          | Kraft Heinz Foods Co.   | USD                      | 4.375                    | 6/1/2046                 | 26,138,013               | 0.44%            |
| 7,085,000                           | Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.         | USD                      | 4.250                    | 2/1/2027                 | 6,544,769                | 0.11%            |
| 7,020,000                           | Lanark Master Issuer PLC, Series 2019-2A, Class 1A                        | USD                      | 2.710                    | 12/22/2069               | 7,144,296                | 0.12%            |

**Loomis Sayles Investment Grade Bond Fund**  
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|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 895,000                             | Lanark Master Issuer PLC, Series 2020-1A, Class 1A              | USD                      | 2.277                    | 12/22/2069               | 910,165                  | 0.02%            |
| 8,825,000                           | Laurel Road Prime Student Loan Trust, Series 2020-A, Class A2FX | USD                      | 1.400                    | 11/25/2050               | 8,839,316                | 0.15%            |
| 10,782,016                          | Legacy Mortgage Asset Trust, Series 2019-GS7, Class A1          | USD                      | 3.250                    | 11/25/2059               | 10,791,250               | 0.18%            |
| 3,731,480                           | Legacy Mortgage Asset Trust, Series 2019-GS3, Class A1          | USD                      | 3.750                    | 4/25/2059                | 3,766,778                | 0.06%            |
| 7,816,726                           | Legacy Mortgage Asset Trust, Series 2020-GS1, Class A1          | USD                      | 2.882                    | 10/25/2059               | 7,839,975                | 0.13%            |
| 2,019,919                           | Legacy Mortgage Asset Trust, Series 2020-GS5, Class A1          | USD                      | 3.250                    | 6/25/2060                | 2,033,388                | 0.03%            |
| 2,450,000                           | Lennar Corp.  | USD                      | 4.750                    | 11/29/2027               | 2,906,313                | 0.05%            |
| 560,000                             | Lennar Corp.  | USD                      | 4.875                    | 12/15/2023               | 618,520                  | 0.01%            |
| 55,000                              | Lennar Corp.  | USD                      | 5.000                    | 6/15/2027                | 65,175                   | 0.00%            |
| 650,000                             | Leonardo U.S. Holdings, Inc.                                    | USD                      | 7.375                    | 7/15/2039                | 828,295                  | 0.01%            |
| 857,000                             | Level 3 Financing, Inc.   | USD                      | 4.625                    | 9/15/2027                | 891,790                  | 0.02%            |
| 4,675,000                           | Leviathan Bond Ltd.   | USD                      | 6.125                    | 6/30/2025                | 5,030,954                | 0.09%            |
| 8,145,000                           | LYB International Finance III LLC                               | USD                      | 4.200                    | 10/15/2049               | 9,500,882                | 0.16%            |
| 12,982,598                          | MAPS Ltd., Series 2018-1A, Class A                              | USD                      | 4.212                    | 5/15/2043                | 12,211,198               | 0.21%            |
| 3,812,344                           | MAPS Ltd., Series 2019-1A, Class A                              | USD                      | 4.458                    | 3/15/2044                | 3,590,075                | 0.06%            |
| 13,039,056                          | Mariner Finance Issuance Trust, Series 2018-AA, Class A         | USD                      | 4.200                    | 11/20/2030               | 13,157,925               | 0.22%            |
| 8,064,000                           | Marks & Spencer PLC   | USD                      | 7.125                    | 12/1/2037                | 8,910,236                | 0.15%            |
| 2,645,966                           | Marlette Funding Trust, Series 2019-4A, Class A                 | USD                      | 2.390                    | 12/17/2029               | 2,667,794                | 0.05%            |
| 875,027                             | Marlette Funding Trust, Series 2019-1A, Class A                 | USD                      | 3.440                    | 4/16/2029                | 882,618                  | 0.01%            |
| 1,795,000                           | Marriott International, Inc.                                    | USD                      | 4.625                    | 6/15/2030                | 2,072,729                | 0.04%            |
| 2,565,000                           | Massachusetts Mutual Life Insurance Co.                         | USD                      | 3.375                    | 4/15/2050                | 2,776,039                | 0.05%            |
| 8,370,000                           | Merck & Co., Inc.   | USD                      | 2.450                    | 6/24/2050                | 8,681,869                | 0.15%            |
| 5,895,000                           | Metropolitan Life Global Funding I, 3-month LIBOR + 0.230%      | USD                      | 0.460                    | 1/8/2021                 | 5,896,780                | 0.10%            |
| 30,030,000                          | Metropolitan Life Global Funding I                              | USD                      | 3.375                    | 1/11/2022                | 31,053,090               | 0.53%            |
| 30,040,000                          | Mexico Government International Bond                            | USD                      | 3.771                    | 5/24/2061                | 30,030,387               | 0.51%            |
| 25,479,000                          | Micron Technology, Inc.   | USD                      | 4.663                    | 2/15/2030                | 30,886,434               | 0.52%            |
| 10,622,000                          | Micron Technology, Inc.   | USD                      | 5.327                    | 2/6/2029                 | 13,010,072               | 0.22%            |
| 1,467,786                           | Mill City Mortgage Loan Trust, Series 2018-2, Class M1          | USD                      | 3.750                    | 5/25/2058                | 1,578,699                | 0.03%            |
| 2,744,944                           | Mill City Mortgage Loan Trust, Series 2019-1, Class M1          | USD                      | 3.500                    | 10/25/2069               | 3,008,066                | 0.05%            |
| 4,266,166                           | Mill City Mortgage Loan Trust, Series 2019-1, Class A1          | USD                      | 3.250                    | 10/25/2069               | 4,496,532                | 0.08%            |
| 10,556,381                          | Mill City Mortgage Loan Trust, Series 2019-GS1, Class A1        | USD                      | 2.750                    | 7/25/2059                | 10,962,326               | 0.19%            |
| 1,845,000                           | Morgan Stanley, GMTN  | USD                      | 4.350                    | 9/8/2026                 | 2,166,040                | 0.04%            |
| 20,695,000                          | Morgan Stanley, MTN   | USD                      | 4.100                    | 5/22/2023                | 22,408,904               | 0.38%            |
| 3,456,000                           | Morgan Stanley Capital I Trust, Series 2011-C2, Class E         | USD                      | 5.661                    | 6/15/2044                | 2,047,447                | 0.03%            |
| 14,040,000                          | MPLX LP   | USD                      | 4.250                    | 12/1/2027                | 15,944,584               | 0.27%            |
| 9,063,000                           | Mutual of Omaha Insurance Co.                                   | USD                      | 6.800                    | 6/15/2036                | 12,260,336               | 0.21%            |
| 1,047,366                           | MVW LLC, Series 2020-1A, Class C                                | USD                      | 4.210                    | 10/20/2037               | 1,100,830                | 0.02%            |
| 696,194                             | MVW Owner Trust, Series 2019-1A, Class C                        | USD                      | 3.330                    | 11/20/2036               | 708,248                  | 0.01%            |
| 2,459,000                           | Mylan, Inc.   | USD                      | 5.200                    | 4/15/2048                | 3,262,251                | 0.06%            |
| 9,724,000                           | Mylan, Inc.   | USD                      | 5.400                    | 11/29/2043               | 12,997,460               | 0.22%            |
| 26,914,000                          | National Life Insurance Co.                                     | USD                      | 10.500                   | 9/15/2039                | 42,593,289               | 0.72%            |
| 3,425,000                           | Navient Corp.   | USD                      | 5.000                    | 3/15/2027                | 3,390,750                | 0.06%            |
| 50,000                              | Navient Corp.   | USD                      | 5.875                    | 10/25/2024               | 52,188                   | 0.00%            |
| 35,000                              | Navient Corp.   | USD                      | 6.500                    | 6/15/2022                | 36,855                   | 0.00%            |
| 145,000                             | Navient Corp.   | USD                      | 6.750                    | 6/15/2026                | 155,875                  | 0.00%            |
| 370,000                             | Navient Corp.   | USD                      | 7.250                    | 9/25/2023                | 403,300                  | 0.01%            |
| 20,000                              | Navient Corp., MTN  | USD                      | 6.125                    | 3/25/2024                | 21,146                   | 0.00%            |
| 165,000                             | Navient Corp., MTN  | USD                      | 7.250                    | 1/25/2022                | 173,663                  | 0.00%            |
| 6,470,000                           | NBM U.S Holdings, Inc.  | USD                      | 7.000                    | 5/14/2026                | 7,052,365                | 0.12%            |
| 37,255,000                          | Nestle Holdings, Inc.   | USD                      | 0.375                    | 1/15/2024                | 37,205,420               | 0.63%            |
| 245,000                             | Netflix, Inc.   | USD                      | 4.875                    | 4/15/2028                | 280,525                  | 0.00%            |
| 2,625,000                           | Netflix, Inc.   | USD                      | 4.875                    | 6/15/2030                | 3,038,438                | 0.05%            |
| 870,000                             | Netflix, Inc.   | USD                      | 5.375                    | 11/15/2029               | 1,038,824                | 0.02%            |
| 2,615,000                           | Neurocrine Biosciences, Inc.                                    | USD                      | 2.250                    | 5/15/2024                | 3,600,528                | 0.06%            |
| 1,616,755                           | New Residential Mortgage Loan Trust, Series 2020-NPL2, Class A1 | USD                      | 3.228                    | 8/25/2060                | 1,616,582                | 0.03%            |
| 5,760,000                           | New York Life Insurance Co.                                     | USD                      | 3.750                    | 5/15/2050                | 6,868,680                | 0.12%            |
| 4,280,000                           | Newcrest Finance Pty Ltd.                                       | USD                      | 3.250                    | 5/13/2030                | 4,717,335                | 0.08%            |
| 85,000                              | NGPL PipeCo LLC   | USD                      | 7.768                    | 12/15/2037               | 112,233                  | 0.00%            |
| 6,655,000                           | Nissan Auto Receivables Owner Trust, Series 2019-C, Class A3    | USD                      | 1.930                    | 7/15/2024                | 6,795,154                | 0.12%            |
| 18,955,000                          | Nissan Auto Receivables Owner Trust, Series 2020-B, Class A3    | USD                      | 0.550                    | 7/15/2024                | 18,947,323               | 0.32%            |



**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>                                   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 6,440,000                           | NLV Financial Corp.   | USD                      | 7.500                    | 8/15/2033                | 8,956,688                | 0.15%            |
| 4,030,000                           | NRG Energy, Inc.  | USD                      | 2.750                    | 6/1/2048                 | 4,350,822                | 0.07%            |
| 9,641,000                           | NRG Energy, Inc.  | USD                      | 4.450                    | 6/15/2029                | 10,975,647               | 0.19%            |
| 1,435,000                           | NRG Energy, Inc.  | USD                      | 5.250                    | 6/15/2029                | 1,566,905                | 0.03%            |
| 4,437,000                           | NRG Energy, Inc.  | USD                      | 5.750                    | 1/15/2028                | 4,842,320                | 0.08%            |
| 11,480,000                          | Nutrition & Biosciences, Inc.                                 | USD                      | 2.300                    | 11/1/2030                | 11,812,297               | 0.20%            |
| 3,980,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.                          | USD                      | 3.150                    | 5/1/2027                 | 4,344,971                | 0.07%            |
| 2,225,000                           | NXP BV/NXP Funding LLC/NXP USA, Inc.                          | USD                      | 3.400                    | 5/1/2030                 | 2,512,450                | 0.04%            |
| 6,090,000                           | Occidental Petroleum Corp.                                    | USD                      | 5.550                    | 3/15/2026                | 6,044,325                | 0.10%            |
| 8,040,000                           | OneMain Financial Issuance Trust, Series 2019-1A, Class D     | USD                      | 4.220                    | 2/14/2031                | 8,286,490                | 0.14%            |
| 4,675,000                           | OneMain Financial Issuance Trust, Series 2020-1A, Class B     | USD                      | 4.830                    | 5/14/2032                | 5,012,021                | 0.08%            |
| 6,585,000                           | OneMain Financial Issuance Trust, Series 2020-2A, Class A     | USD                      | 1.750                    | 9/14/2035                | 6,640,656                | 0.11%            |
| 1,055,000                           | Open Text Corp.   | USD                      | 3.875                    | 2/15/2028                | 1,093,761                | 0.02%            |
| 1,015,000                           | Open Text Holdings, Inc.                                      | USD                      | 4.125                    | 2/15/2030                | 1,066,461                | 0.02%            |
| 25,480,000                          | Oracle Corp.  | USD                      | 3.600                    | 4/1/2050                 | 29,768,818               | 0.50%            |
| 5,569,956                           | OSW Structured Asset Trust, Series 2020-RPL1, Class A1        | USD                      | 3.072                    | 12/26/2059               | 5,647,391                | 0.10%            |
| 23,975,000                          | Owens Corning   | USD                      | 7.000                    | 12/1/2036                | 33,508,950               | 0.57%            |
| 8,915,000                           | Pacific Gas & Electric Co.                                    | USD                      | 3.500                    | 8/1/2050                 | 8,991,811                | 0.15%            |
| 10,400,000                          | Pacific Gas & Electric Co.                                    | USD                      | 4.300                    | 3/15/2045                | 11,171,271               | 0.19%            |
| 1,250,000                           | Pacific Gas & Electric Co.                                    | USD                      | 4.950                    | 7/1/2050                 | 1,487,333                | 0.03%            |
| 2,872,000                           | Penn Mutual Life Insurance Co. (The)                          | USD                      | 6.650                    | 6/15/2034                | 3,711,764                | 0.06%            |
| 14,489,000                          | Penn Mutual Life Insurance Co. (The)                          | USD                      | 7.625                    | 6/15/2040                | 21,072,543               | 0.36%            |
| 9,535,000                           | PepsiCo, Inc.   | USD                      | 1.700                    | 10/6/2021                | 9,643,125                | 0.16%            |
| 45,980,000                          | PepsiCo, Inc.   | USD                      | 2.000                    | 4/15/2021                | 46,216,959               | 0.78%            |
| 3,100,000                           | Perrigo Finance UnLtd. Co.                                    | USD                      | 3.150                    | 6/15/2030                | 3,284,665                | 0.06%            |
| 6,130,000                           | Petrobras Global Finance BV                                   | USD                      | 6.900                    | 3/19/2049                | 7,413,315                | 0.13%            |
| 225,000                             | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 2.850                    | 1/31/2023                | 231,202                  | 0.00%            |
| 2,890,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 3.800                    | 9/15/2030                | 3,010,941                | 0.05%            |
| 3,105,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 4.300                    | 1/31/2043                | 2,914,803                | 0.05%            |
| 1,095,000                           | Plains All American Pipeline LP/PAA Finance Corp.             | USD                      | 4.700                    | 6/15/2044                | 1,086,324                | 0.02%            |
| 1,676,333                           | Planet Fitness Master Issuer LLC, Series 2019-1A, Class A2    | USD                      | 3.858                    | 12/5/2049                | 1,583,615                | 0.03%            |
| 2,786,151                           | Preston Ridge Partners Mortgage LLC, Series 2019-3A, Class A1 | USD                      | 3.351                    | 7/25/2024                | 2,790,893                | 0.05%            |
| 4,730,457                           | Preston Ridge Partners Mortgage LLC, Series 2019-4A, Class A1 | USD                      | 3.351                    | 11/25/2024               | 4,737,377                | 0.08%            |
| 16,684,717                          | Preston Ridge Partners Mortgage LLC, Series 2020-1A, Class A1 | USD                      | 2.981                    | 2/25/2025                | 16,708,762               | 0.28%            |
| 2,139,504                           | Preston Ridge Partners Mortgage LLC, Series 2020-2, Class A1  | USD                      | 3.671                    | 8/25/2025                | 2,156,816                | 0.04%            |
| 6,927,571                           | Preston Ridge Partners Mortgage LLC, Series 2020-3, Class A1  | USD                      | 2.857                    | 9/25/2025                | 6,932,932                | 0.12%            |
| 6,059,620                           | Preston Ridge Partners Mortgage LLC, Series 2020-4, Class A1  | USD                      | 2.951                    | 10/25/2025               | 6,061,554                | 0.10%            |
| 13,183,654                          | Preston Ridge Partners Mortgage LLC, Series 2020-5, Class A1  | USD                      | 3.104                    | 11/25/2025               | 13,211,140               | 0.22%            |
| 1,332,000                           | Progress Residential Trust, Series 2018-SFR2, Class E         | USD                      | 4.656                    | 8/17/2035                | 1,357,833                | 0.02%            |
| 2,290,000                           | Progress Residential Trust, Series 2018-SFR3, Class D         | USD                      | 4.427                    | 10/17/2035               | 2,338,387                | 0.04%            |
| 2,530,000                           | Progress Residential Trust, Series 2018-SFR3, Class E         | USD                      | 4.873                    | 10/17/2035               | 2,593,076                | 0.04%            |
| 2,830,000                           | Progress Residential Trust, Series 2019-SFR1, Class D         | USD                      | 4.168                    | 8/17/2035                | 2,909,239                | 0.05%            |
| 4,732,000                           | Progress Residential Trust, Series 2019-SFR2, Class D         | USD                      | 3.794                    | 5/17/2036                | 4,858,829                | 0.08%            |
| 1,690,000                           | Progress Residential Trust, Series 2019-SFR2, Class E         | USD                      | 4.142                    | 5/17/2036                | 1,740,429                | 0.03%            |
| 3,860,000                           | Progress Residential Trust, Series 2019-SFR4, Class D         | USD                      | 3.136                    | 10/17/2036               | 3,936,380                | 0.07%            |
| 155,000                             | Progress Residential Trust, Series 2020-SFR2, Class C         | USD                      | 3.077                    | 6/17/2037                | 160,490                  | 0.00%            |
| 1,818,000                           | Progress Residential Trust, Series 2020-SFR3, Class E         | USD                      | 2.296                    | 10/17/2027               | 1,811,448                | 0.03%            |
| 14,455,000                          | Province of Quebec Canada                                     | USD                      | 0.600                    | 7/23/2025                | 14,479,850               | 0.25%            |
| 3,755,000                           | PVH Corp.   | USD                      | 7.750                    | 11/15/2023               | 4,321,066                | 0.07%            |
| 7,805,000                           | Quicken Loans LLC   | USD                      | 5.250                    | 1/15/2028                | 8,253,787                | 0.14%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 2,980,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                            | USD                      | 3.625                    | 3/1/2029                 | 2,961,792                | 0.05%            |
| 2,975,000                           | Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.                            | USD                      | 3.875                    | 3/1/2031                 | 3,012,188                | 0.05%            |
| 3,605,734                           | RCO V Mortgage LLC, Series 2020-1, Class A1                                | USD                      | 3.105                    | 9/25/2025                | 3,609,999                | 0.06%            |
| 1,855,000                           | Reliance Steel & Aluminum Co.  | USD                      | 2.150                    | 8/15/2030                | 1,892,954                | 0.03%            |
| 25,565,000                          | Royal Bank of Canada, MTN  | USD                      | 0.500                    | 10/26/2023               | 25,655,152               | 0.43%            |
| 15,308,545                          | S-Jets Ltd., Series 2017-1, Class A  | USD                      | 3.967                    | 8/15/2042                | 14,601,116               | 0.25%            |
| 12,445,000                          | Sabine Pass Liquefaction LLC   | USD                      | 4.500                    | 5/15/2030                | 14,583,922               | 0.25%            |
| 12,815,000                          | Santander Drive Auto Receivables Trust, Series 2020-1, Class D             | USD                      | 5.350                    | 3/15/2028                | 14,194,445               | 0.24%            |
| 27,665,000                          | Santander Drive Auto Receivables Trust, Series 2019-1, Class D             | USD                      | 3.650                    | 4/15/2025                | 28,808,430               | 0.49%            |
| 6,995,000                           | Santander Drive Auto Receivables Trust, Series 2019-2, Class D             | USD                      | 3.220                    | 7/15/2025                | 7,260,709                | 0.12%            |
| 8,455,000                           | Santander Drive Auto Receivables Trust, Series 2019-3, Class D             | USD                      | 2.680                    | 10/15/2025               | 8,693,004                | 0.15%            |
| 2,900,000                           | Santander Drive Auto Receivables Trust, Series 2020-2, Class D             | USD                      | 2.220                    | 9/15/2026                | 2,954,645                | 0.05%            |
| 15,160,000                          | Santander Holdings USA, Inc.   | USD                      | 3.244                    | 10/5/2026                | 16,374,871               | 0.28%            |
| 20,145,000                          | Saudi Arabian Oil Co.  | USD                      | 3.250                    | 11/24/2050               | 20,220,690               | 0.34%            |
| 1,913,892                           | Sequoia Mortgage Trust, Series 2017-CH2, Class A1                          | USD                      | 4.000                    | 12/25/2047               | 1,969,771                | 0.03%            |
| 3,584,446                           | Sequoia Mortgage Trust, Series 2019-CH2, Class A1                          | USD                      | 4.500                    | 8/25/2049                | 3,677,182                | 0.06%            |
| 52,303,000                          | Shell International Finance BV   | USD                      | 1.875                    | 5/10/2021                | 52,672,667               | 0.89%            |
| 6,815,000                           | Simon Property Group LP  | USD                      | 2.650                    | 7/15/2030                | 7,156,555                | 0.12%            |
| 4,945,000                           | Simon Property Group LP  | USD                      | 3.800                    | 7/15/2050                | 5,330,476                | 0.09%            |
| 3,159,000                           | Sirius International Group Ltd.  | USD                      | 4.600                    | 11/1/2026                | 3,143,458                | 0.05%            |
| 470,000                             | Sirius XM Radio, Inc.  | USD                      | 4.625                    | 7/15/2024                | 486,864                  | 0.01%            |
| 2,416,000                           | Sirius XM Radio, Inc.  | USD                      | 5.000                    | 8/1/2027                 | 2,543,323                | 0.04%            |
| 865,000                             | Sirius XM Radio, Inc.  | USD                      | 5.375                    | 7/15/2026                | 899,600                  | 0.02%            |
| 200,000                             | Sirius XM Radio, Inc.  | USD                      | 5.500                    | 7/1/2029                 | 219,500                  | 0.00%            |
| 656,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A3, 28-day ARS | USD                      | 3.170                    | 6/15/2032                | 652,164                  | 0.01%            |
| 489,000                             | SLM Private Credit Student Loan Trust, Series 2003-A, Class A4, 28-day ARS | USD                      | 3.170                    | 6/15/2032                | 486,141                  | 0.01%            |
| 959,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A3, 28-day ARS | USD                      | 3.190                    | 3/15/2033                | 952,731                  | 0.02%            |
| 651,000                             | SLM Private Credit Student Loan Trust, Series 2003-B, Class A4, 28-day ARS | USD                      | 3.647                    | 3/15/2033                | 646,744                  | 0.01%            |
| 790,000                             | SLM Private Credit Student Loan Trust, Series 2003-C, Class A3, 28-day ARS | USD                      | 3.630                    | 9/15/2032                | 786,676                  | 0.01%            |
| 1,195,000                           | SLM Private Credit Student Loan Trust, Series 2003-C, Class A4, 28-day ARS | USD                      | 3.230                    | 9/15/2032                | 1,189,971                | 0.02%            |
| 2,500,000                           | SMB Private Education Loan Trust, Series 2015-C, Class B                   | USD                      | 3.500                    | 9/15/2043                | 2,618,867                | 0.04%            |
| 565,000                             | SMB Private Education Loan Trust, Series 2018-B, Class B                   | USD                      | 4.000                    | 7/15/2042                | 596,132                  | 0.01%            |
| 1,525,000                           | SMB Private Education Loan Trust, Series 2018-C, Class B                   | USD                      | 4.000                    | 11/17/2042               | 1,613,696                | 0.03%            |
| 10,257,066                          | SMB Private Education Loan Trust, Series 2019-A, Class A2A                 | USD                      | 3.440                    | 7/15/2036                | 10,817,125               | 0.18%            |
| 16,265,000                          | SMB Private Education Loan Trust, Series 2019-B, Class A2A                 | USD                      | 2.840                    | 6/15/2037                | 17,043,057               | 0.29%            |
| 1,920,000                           | Smithfield Foods, Inc.   | USD                      | 3.000                    | 10/15/2030               | 1,997,576                | 0.03%            |
| 20,295,000                          | Societe Generale S.A.  | USD                      | 4.250                    | 4/14/2025                | 22,259,556               | 0.38%            |
| 11,950,000                          | Societe Generale S.A., (fixed rate to 7/08/2030, variable rate thereafter) | USD                      | 3.653                    | 7/8/2035                 | 12,557,925               | 0.21%            |
| 13,765,000                          | SoFi Consumer Loan Program Trust, Series 2019-1, Class C                   | USD                      | 3.730                    | 2/25/2028                | 14,153,558               | 0.24%            |
| 3,659,000                           | SoFi Consumer Loan Program Trust, Series 2018-1, Class B                   | USD                      | 3.650                    | 2/25/2027                | 3,749,519                | 0.06%            |
| 6,720,000                           | SoFi Consumer Loan Program Trust, Series 2018-4, Class C                   | USD                      | 4.170                    | 11/26/2027               | 6,888,531                | 0.12%            |
| 6,805,000                           | SoFi Consumer Loan Program Trust, Series 2019-2, Class C                   | USD                      | 3.460                    | 4/25/2028                | 6,963,354                | 0.12%            |
| 12,755,000                          | SoFi Consumer Loan Program Trust, Series 2019-3, Class C                   | USD                      | 3.350                    | 5/25/2028                | 13,155,147               | 0.22%            |
| 7,370,000                           | SoFi Consumer Loan Program Trust, Series 2019-4, Class C                   | USD                      | 2.840                    | 8/25/2028                | 7,462,287                | 0.13%            |
| 2,970,000                           | Southern California Edison Co.   | USD                      | 3.650                    | 2/1/2050                 | 3,454,728                | 0.06%            |
| 850,000                             | Southern California Edison Co.   | USD                      | 4.000                    | 4/1/2047                 | 1,005,526                | 0.02%            |
| 1,060,000                           | Southern California Edison Co., Series C                                   | USD                      | 4.125                    | 3/1/2048                 | 1,294,414                | 0.02%            |
| 1,335,000                           | Spirit AeroSystems, Inc.   | USD                      | 4.600                    | 6/15/2028                | 1,286,953                | 0.02%            |
| 610,000                             | Sprint Capital Corp.   | USD                      | 6.875                    | 11/15/2028               | 791,597                  | 0.01%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>  | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|--|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 1,545,000                           | Sprint Corp.   | USD                      | 7.250                    | 9/15/2021                | 1,608,731                | 0.03%            |
| 970,000                             | SS&C Technologies, Inc.  | USD                      | 5.500                    | 9/30/2027                | 1,039,113                | 0.02%            |
| 17,419,725                          | Stack Infrastructure Issuer LLC, Series 2019-1A, Class A2                    | USD                      | 4.540                    | 2/25/2044                | 18,680,230               | 0.32%            |
| 21,340,000                          | Standard Chartered PLC, 3-month LIBOR + 1.150%                               | USD                      | 1.368                    | 1/20/2023                | 21,442,432               | 0.36%            |
| 16,790,000                          | Standard Chartered PLC, (fixed rate to 11/18/2030, variable rate thereafter) | USD                      | 3.265                    | 2/18/2036                | 17,045,733               | 0.29%            |
| 7,090,000                           | Standard Chartered PLC, (fixed rate to 4/01/2030, variable rate thereafter)  | USD                      | 4.644                    | 4/1/2031                 | 8,529,620                | 0.14%            |
| 395,000                             | Steel Dynamics, Inc.   | USD                      | 3.250                    | 1/15/2031                | 439,157                  | 0.01%            |
| 14,125,000                          | Steel Dynamics, Inc.   | USD                      | 3.450                    | 4/15/2030                | 15,874,339               | 0.27%            |
| 10,460,000                          | Suzano Austria GmbH  | USD                      | 3.750                    | 1/15/2031                | 11,024,840               | 0.19%            |
| 7,580,000                           | Synchrony Financial  | USD                      | 2.850                    | 7/25/2022                | 7,829,203                | 0.13%            |
| 3,865,000                           | Synchrony Financial  | USD                      | 4.375                    | 3/19/2024                | 4,249,745                | 0.07%            |
| 36,385,000                          | T-Mobile USA, Inc.   | USD                      | 3.875                    | 4/15/2030                | 41,745,966               | 0.71%            |
| 980,000                             | T-Mobile USA, Inc.   | USD                      | 4.500                    | 2/1/2026                 | 1,006,460                | 0.02%            |
| 4,955,000                           | Teladoc Health, Inc.   | USD                      | 1.250                    | 6/1/2027                 | 5,846,299                | 0.10%            |
| 20,585,000                          | Telefonica Emisiones S.A.  | USD                      | 5.520                    | 3/1/2049                 | 27,347,790               | 0.46%            |
| 9,335,000                           | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 2.800                    | 7/21/2023                | 9,181,626                | 0.16%            |
| 15,105,000                          | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 3.150                    | 10/1/2026                | 14,311,987               | 0.24%            |
| 5,990,000                           | Teva Pharmaceutical Finance Netherlands III BV                               | USD                      | 4.100                    | 10/1/2046                | 5,196,325                | 0.09%            |
| 29,075,000                          | Textron, Inc.  | USD                      | 3.000                    | 6/1/2030                 | 31,146,830               | 0.53%            |
| 78,795,000                          | Textron, Inc.  | USD                      | 5.950                    | 9/21/2021                | 81,091,344               | 1.37%            |
| 17,891,000                          | Time Warner Cable LLC  | USD                      | 4.500                    | 9/15/2042                | 20,640,067               | 0.35%            |
| 15,815,000                          | Time Warner Cable LLC  | USD                      | 5.500                    | 9/1/2041                 | 19,939,554               | 0.34%            |
| 7,515,000                           | Tobacco Settlement Financing Corp., Series A-1                               | USD                      | 6.706                    | 6/1/2046                 | 7,849,868                | 0.13%            |
| 4,930,000                           | Towd Point Mortgage Trust, Series 2017-4, Class M2                           | USD                      | 3.250                    | 6/25/2057                | 5,172,228                | 0.09%            |
| 6,390,000                           | Towd Point Mortgage Trust, Series 2017-5, Class M2, 12-month LIBOR + 1.500%  | USD                      | 1.650                    | 2/25/2057                | 6,325,968                | 0.11%            |
| 1,577,269                           | Towd Point Mortgage Trust, Series 2015-2, Class 1A13                         | USD                      | 2.500                    | 11/25/2060               | 1,581,393                | 0.03%            |
| 754,877                             | Towd Point Mortgage Trust, Series 2016-1, Class A1B                          | USD                      | 2.750                    | 2/25/2055                | 765,232                  | 0.01%            |
| 1,775,000                           | Towd Point Mortgage Trust, Series 2018-4, Class A2                           | USD                      | 3.000                    | 6/25/2058                | 1,865,949                | 0.03%            |
| 1,943,340                           | Towd Point Mortgage Trust, Series 2018-5, Class M1                           | USD                      | 3.250                    | 7/25/2058                | 1,970,460                | 0.03%            |
| 17,610,000                          | Towd Point Mortgage Trust, Series 2019-2, Class M1                           | USD                      | 3.750                    | 12/25/2058               | 18,954,474               | 0.32%            |
| 9,292,283                           | Towd Point Mortgage Trust, Series 2019-4, Class A1                           | USD                      | 2.900                    | 10/25/2059               | 9,760,327                | 0.17%            |
| 3,325,000                           | Towd Point Mortgage Trust, Series 2020-1, Class A2B                          | USD                      | 3.250                    | 1/25/2060                | 3,458,000                | 0.06%            |
| 1,605,000                           | Travelers Cos., Inc. (The)   | USD                      | 2.550                    | 4/27/2050                | 1,694,539                | 0.03%            |
| 3,950,000                           | Tricon American Homes, Series 2020-SFR1, Class D                             | USD                      | 2.548                    | 7/17/2038                | 4,021,226                | 0.07%            |
| 2,575,000                           | Tricon American Homes Trust, Series 2019-SFR1, Class D                       | USD                      | 3.198                    | 3/17/2038                | 2,674,673                | 0.05%            |
| 267,555,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 4/30/2022                | 267,586,355              | 4.53%            |
| 173,275,000                         | U.S. Treasury Note   | USD                      | 0.125                    | 6/30/2022                | 173,247,926              | 2.93%            |
| 209,930,000                         | U.S. Treasury Note   | USD                      | 0.375                    | 3/31/2022                | 210,610,633              | 3.57%            |
| 6,030,000                           | Uber Technologies, Inc.  | USD                      | 6.250                    | 1/15/2028                | 6,391,800                | 0.11%            |
| 6,706,000                           | UBS-Barclays Commercial Mortgage Trust, Series 2012-C2, Class E              | USD                      | 5.045                    | 5/10/2063                | 2,960,114                | 0.05%            |
| 2,583,954                           | United Airlines Pass Through Trust, Series 2018-1, Class A                   | USD                      | 3.700                    | 9/1/2031                 | 2,266,296                | 0.04%            |
| 12,646,000                          | Utah Acquisition Sub, Inc.   | USD                      | 5.250                    | 6/15/2046                | 16,715,544               | 0.28%            |
| 8,763,344                           | Vericrest Opportunity Loan Trust, Series 2019-NPL8, Class A1A                | USD                      | 3.278                    | 11/25/2049               | 8,783,182                | 0.15%            |
| 9,082,064                           | Vericrest Opportunity Loan Trust, Series 2019-NPL5, Class A1A                | USD                      | 3.352                    | 9/25/2049                | 9,091,593                | 0.15%            |
| 3,383,507                           | Vericrest Opportunity Loan Trust, Series 2019-NPL9, Class A1A                | USD                      | 3.327                    | 11/26/2049               | 3,390,409                | 0.06%            |
| 6,964,372                           | Vericrest Opportunity Loan Trust, Series 2020-NPL1, Class A1A                | USD                      | 3.228                    | 1/25/2050                | 6,981,768                | 0.12%            |
| 4,603,621                           | Vericrest Opportunity Loan Trust, Series 2020-NPL2, Class A1A                | USD                      | 2.981                    | 2/25/2050                | 4,605,486                | 0.08%            |
| 226,030                             | Vericrest Opportunity Loan Trust, Series 2020-NPL3, Class A1A                | USD                      | 2.981                    | 2/25/2050                | 226,031                  | 0.00%            |
| 9,135,000                           | Verisk Analytics, Inc.   | USD                      | 4.125                    | 3/15/2029                | 10,977,132               | 0.19%            |
| 2,700,000                           | ViacomCBS, Inc.  | USD                      | 4.200                    | 6/1/2029                 | 3,203,573                | 0.05%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u>    | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|--|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 3,010,000                              | ViacomCBS, Inc.   | USD                      | 4.200                    | 5/19/2032                | 3,568,338                | 0.06%            |
| 18,215,000                             | ViacomCBS, Inc.   | USD                      | 4.950                    | 1/15/2031                | 22,623,907               | 0.38%            |
| 11,805,000                             | Viatis, Inc.  | USD                      | 4.000                    | 6/22/2050                | 13,469,744               | 0.23%            |
| 800,000                                | Videotron Ltd.  | USD                      | 5.000                    | 7/15/2022                | 841,000                  | 0.01%            |
| 2,185,000                              | Virgin Media Secured Finance PLC  | USD                      | 5.500                    | 8/15/2026                | 2,286,056                | 0.04%            |
| 40,595,000                             | Vistra Operations Co. LLC   | USD                      | 3.700                    | 1/30/2027                | 44,506,220               | 0.75%            |
| 1,105,000                              | Vistra Operations Co. LLC   | USD                      | 4.300                    | 7/15/2029                | 1,232,945                | 0.02%            |
| 24,360,000                             | Volkswagen Group of America Finance LLC   | USD                      | 0.875                    | 11/22/2023               | 24,408,908               | 0.41%            |
| 2,895,000                              | Volkswagen Group of America Finance LLC   | USD                      | 3.350                    | 5/13/2025                | 3,175,328                | 0.05%            |
| 2,655,000                              | Vulcan Materials Co.  | USD                      | 3.500                    | 6/1/2030                 | 3,032,951                | 0.05%            |
| 5,972,000                              | Welltower, Inc.   | USD                      | 6.500                    | 3/15/2041                | 8,240,533                | 0.14%            |
| 15,495,000                             | Westlake Automobile Receivables Trust, Series 2019-1A, Class D                              | USD                      | 3.670                    | 3/15/2024                | 16,008,215               | 0.27%            |
| 16,595,000                             | Weyerhaeuser Co.  | USD                      | 4.000                    | 4/15/2030                | 19,484,738               | 0.33%            |
| 3,557,000                              | WFRBS Commercial Mortgage Trust, Series 2011-C2, Class D                                    | USD                      | 5.631                    | 2/15/2044                | 3,547,435                | 0.06%            |
| 2,125,000                              | WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D                                    | USD                      | 5.842                    | 3/15/2044                | 963,036                  | 0.02%            |
| 1,746,000                              | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class C                                    | USD                      | 4.965                    | 6/15/2045                | 1,324,234                | 0.02%            |
| 865,000                                | WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E                                    | USD                      | 4.965                    | 6/15/2045                | 363,678                  | 0.01%            |
| 8,405,000                              | Williams Cos., Inc. (The)   | USD                      | 3.350                    | 8/15/2022                | 8,769,976                | 0.15%            |
| 2,230,000                              | Wingstop Funding LLC, Series 2020-1A, Class A2  | USD                      | 2.841                    | 12/5/2050                | 2,258,745                | 0.04%            |
| 2,745,000                              | WRKCo, Inc.   | USD                      | 3.000                    | 6/15/2033                | 2,996,987                | 0.05%            |
| 2,375,000                              | Yum! Brands, Inc.   | USD                      | 4.750                    | 1/15/2030                | 2,567,494                | 0.04%            |
| 1,890,000                              | Yum! Brands, Inc.   | USD                      | 7.750                    | 4/1/2025                 | 2,093,175                | 0.04%            |
| 1,600,000                              | Ziggo BV  | USD                      | 5.500                    | 1/15/2027                | 1,673,920                | 0.03%            |
|  | Total   |                          |                          |                          | 5,580,081,792            | 94.50%           |
| <b>Collateralized Loan Obligations</b> |   |                          |                          |                          |                          |                  |
| 4,650,000                              | Allegro CLO VIII Ltd., Series 2018-2A, Class B1, 3-month LIBOR + 1.670%                     | USD                      | 1.907                    | 7/15/2031                | 4,558,725                | 0.08%            |
| 4,075,000                              | Ares XXXVII CLO Ltd., Series 2015-4A, Class A3R, 3-month LIBOR + 1.500%                     | USD                      | 1.737                    | 10/15/2030               | 4,000,157                | 0.07%            |
| 2,774,916                              | Atrium XII, Series 12A, Class AR, 3-month LIBOR + 0.830%                                    | USD                      | 1.046                    | 4/22/2027                | 2,748,283                | 0.05%            |
| 39,708                                 | Avery Point IV CLO Ltd., Series 2014-1A, Class AR, 3-month LIBOR + 1.100%                   | USD                      | 1.315                    | 4/25/2026                | 39,686                   | 0.00%            |
| 2,240,000                              | Battalion CLO XIV Ltd., Series 2019-14A, Class B1, 3-month LIBOR + 2.100%                   | USD                      | 2.318                    | 4/20/2032                | 2,251,197                | 0.04%            |
| 6,995,000                              | Benefit Street Partners CLO VII Ltd., Series 2015-VIIA, Class BR, 3-month LIBOR + 1.550%    | USD                      | 1.768                    | 7/18/2027                | 6,991,782                | 0.12%            |
| 3,339,042                              | Black Diamond CLO Ltd., Series 2013-1A, Class BR, 3-month LIBOR + 2.500%                    | USD                      | 2.718                    | 2/6/2026                 | 3,327,179                | 0.06%            |
| 2,525,000                              | Canyon CLO Ltd., Series 2018-1A, Class B, 3-month LIBOR + 1.700%                            | USD                      | 1.937                    | 7/15/2031                | 2,489,033                | 0.04%            |
| 6,500,000                              | CIFC Funding Ltd., Series 2014-5A, Class BR2, 3-month LIBOR + 1.800%                        | USD                      | 2.018                    | 10/17/2031               | 6,458,466                | 0.11%            |
| 2,331,808                              | CVP Cascade CLO Ltd., Series 2014-2A, Class A1R, 3-month LIBOR + 1.200%                     | USD                      | 1.418                    | 7/18/2026                | 2,330,724                | 0.04%            |
| 3,335,000                              | Dryden 53 CLO Ltd., Series 2017-53A, Class B, 3-month LIBOR + 1.400%                        | USD                      | 1.637                    | 1/15/2031                | 3,262,189                | 0.05%            |
| 1,030,000                              | Dryden 86 CLO Ltd., Series 2020-86A, Class B, 3-month LIBOR + 2.200%                        | USD                      | 2.434                    | 7/17/2030                | 1,032,779                | 0.02%            |
| 2,422,818                              | Elevation CLO Ltd., Series 2015-4A, Class AR, 3-month LIBOR + 0.990%                        | USD                      | 1.208                    | 4/18/2027                | 2,422,814                | 0.04%            |
| 1,150,351                              | Flatiron CLO Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.890%                         | USD                      | 1.127                    | 4/15/2027                | 1,144,975                | 0.02%            |
| 165,963                                | Galaxy XXIX CLO Ltd., Series 2018-29A, Class A, 3-month LIBOR + 0.790%                      | USD                      | 1.011                    | 11/15/2026               | 165,157                  | 0.00%            |
| 5,405,000                              | Goldentree Loan Management U.S CLO 3 Ltd., Series 2018-3A, Class B1, 3-month LIBOR + 1.550% | USD                      | 1.768                    | 4/20/2030                | 5,322,581                | 0.09%            |
| 5,490,000                              | Halcyon Loan Advisors Funding Ltd., Series 2014-3A, Class B1R, 3-month LIBOR + 1.700%       | USD                      | 1.916                    | 10/22/2025               | 5,464,209                | 0.09%            |
| 13,735,000                             | Hayfin Kingsland VIII Ltd., Series 2018-8A, Class B, 3-month LIBOR + 1.480%                 | USD                      | 1.698                    | 4/20/2031                | 13,521,290               | 0.23%            |
| 1,000,000                              | Jamestown CLO IX Ltd., Series 2016-9A, Class A2R, 3-month LIBOR + 1.850%                    | USD                      | 2.068                    | 10/20/2028               | 989,748                  | 0.02%            |
| 6,512,487                              | Jamestown CLO VII Ltd., Series 2015-7A, Class A1R, 3-month LIBOR + 0.830%                   | USD                      | 1.045                    | 7/25/2027                | 6,477,870                | 0.11%            |
| 417,434                                | Limerock CLO III LLC, Series 2014-3A, Class A1R, 3-month LIBOR + 1.200%                     | USD                      | 1.418                    | 10/20/2026               | 416,544                  | 0.01%            |

**Loomis Sayles Investment Grade Bond Fund**  
Investments as of November 30, 2020 (Unaudited)

| <u>Shares/<br/>Principal Amount</u> | <u>Security Description</u>   | <u>Currency<br/>Code</u> | <u>Interest<br/>Rate</u> | <u>Maturity<br/>Date</u> | <u>Market Value (\$)</u> | <u>% of Fund</u> |
|-------------------------------------|---|--------------------------|--------------------------|--------------------------|--------------------------|------------------|
| 4,475,000                           | Madison Park Funding XII Ltd., Series 2014-12A, Class CR, 3-month LIBOR + 2.350%  | USD                      | 2.568                    | 7/20/2026                | 4,467,792                | 0.07%            |
| 2,770,000                           | Madison Park Funding XVI Ltd., Series 2015-16A, Class A2R, 3-month LIBOR + 1.900% | USD                      | 2.118                    | 4/20/2026                | 2,766,629                | 0.05%            |
| 1,450,000                           | Marble Point CLO X Ltd., Series 2017-1A, Class B, 3-month LIBOR + 1.800%          | USD                      | 2.037                    | 10/15/2030               | 1,427,181                | 0.02%            |
| 7,275,000                           | Marble Point CLO XIV Ltd., Series 2018-2A, Class A1, 3-month LIBOR + 1.330%       | USD                      | 1.548                    | 1/20/2032                | 7,195,291                | 0.12%            |
| 10,868,676                          | Mountain View CLO X Ltd., Series 2015-10A, Class AR, 3-month LIBOR + 0.820%       | USD                      | 1.044                    | 10/13/2027               | 10,804,975               | 0.18%            |
| 8,816,295                           | OCP CLO Ltd., Series 2015-10A, Class A1R, 3-month LIBOR + 0.820%                  | USD                      | 1.035                    | 10/26/2027               | 8,794,461                | 0.15%            |
| 8,705,000                           | OCP CLO Ltd., Series 2015-8A, Class A2AR, 3-month LIBOR + 1.450%                  | USD                      | 1.668                    | 4/17/2027                | 8,636,598                | 0.15%            |
| 1,750,000                           | OCP CLO Ltd., Series 2015-9A, Class BR, 3-month LIBOR + 1.750%                    | USD                      | 1.987                    | 7/15/2027                | 1,726,219                | 0.03%            |
| 3,605,000                           | OZLM XXIV Ltd., Series 2019-24A, Class A2A, 3-month LIBOR + 2.250%                | USD                      | 2.468                    | 7/20/2032                | 3,617,863                | 0.06%            |
| 1,551,988                           | Palmer Square Loan Funding Ltd., Series 2020-3A, Class A1, 3-month LIBOR + 1.700% | USD                      | 1.918                    | 7/20/2028                | 1,556,254                | 0.03%            |
| 6,959,020                           | Parallel Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.850%                   | USD                      | 1.068                    | 7/20/2027                | 6,925,309                | 0.12%            |
| 4,600,940                           | Recette CLO Ltd., Series 2015-1A, Class AR, 3-month LIBOR + 0.920%                | USD                      | 1.138                    | 10/20/2027               | 4,589,583                | 0.08%            |
| 1,800,000                           | Recette CLO Ltd., Series 2015-1A, Class BR, 3-month LIBOR + 1.300%                | USD                      | 1.518                    | 10/20/2027               | 1,785,121                | 0.03%            |
| 1,400,000                           | Recette CLO Ltd., Series 2015-1A, Class CR, 3-month LIBOR + 1.700%                | USD                      | 1.918                    | 10/20/2027               | 1,396,377                | 0.02%            |
| 1,015,000                           | Regatta XV Funding Ltd., Series 2018-4A, Class A2, 3-month LIBOR + 1.850%         | USD                      | 2.065                    | 10/25/2031               | 1,010,421                | 0.02%            |
| 4,382,170                           | Venture XII CLO Ltd., Series 2012-12A, Class ARR, 3-month LIBOR + 0.800%          | USD                      | 1.056                    | 2/28/2026                | 4,351,923                | 0.07%            |
| 2,580,375                           | Venture XX CLO Ltd., Series 2015-20A, Class AR, 3-month LIBOR + 0.820%            | USD                      | 1.057                    | 4/15/2027                | 2,570,599                | 0.04%            |
| 5,863,058                           | Venture XXI CLO Ltd., Series 2015-21A, Class AR, 3-month LIBOR + 0.880%           | USD                      | 1.117                    | 7/15/2027                | 5,799,559                | 0.10%            |
| 3,335,000                           | Voya CLO Ltd., Series 2013-3A, Class A2RR, 3-month LIBOR + 1.700%                 | USD                      | 1.918                    | 10/18/2031               | 3,276,369                | 0.05%            |
| 141,894                             | Voya CLO Ltd., Series 2014-3A, Class A1R, 3-month LIBOR + 0.720%                  | USD                      | 0.935                    | 7/25/2026                | 141,382                  | 0.00%            |
| 14,756,924                          | Zais CLO 6 Ltd., Series 2017-1A, Class A1, 3-month LIBOR + 1.370%                 | USD                      | 1.607                    | 7/15/2029                | 14,624,398               | 0.25%            |
|                                     | Total   |                          |                          |                          | 172,879,692              | 2.93%            |
| <b>Preferred Stocks</b>             |   |                          |                          |                          |                          |                  |
| 8,763                               | Bank of America Corp., Series L   |                          | 7.250                    |                          | 12,996,581               | 0.22%            |
| 30,376                              | Boston Scientific Corp., Series A   |                          | 5.500                    |                          | 3,092,884                | 0.05%            |
| 138,889                             | Bunge Ltd.  |                          | 4.875                    |                          | 14,295,688               | 0.24%            |
| 40,860                              | Chesapeake Energy Corp.   |                          | 5.000                    |                          | —                        | 0.00%            |
| 59,423                              | NextEra Energy, Inc.  |                          | 5.279                    |                          | 2,898,060                | 0.05%            |
| 10,730                              | Wells Fargo & Co., Class A, Series L  |                          | 7.500                    |                          | 15,075,650               | 0.26%            |
|                                     | Total   |                          |                          |                          | 48,358,863               | 0.82%            |
| <b>Short-Term Investments</b>       |   |                          |                          |                          |                          |                  |
| 78,998,779                          | Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation             |                          | 0.000                    | 12/1/2020                | 78,998,779               | 1.34%            |
|                                     | Total Investments   |                          |                          |                          | 5,880,319,126            | 99.59%           |
|                                     | Other assets less liabilities   |                          |                          |                          | 24,154,170               | 0.41%            |
|                                     | Net Assets  |                          |                          |                          | 5,904,473,296            | 100.00%          |

**Loomis Sayles Investment Grade Bond Fund**  
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*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.*

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