

Loomis Sayles Limited Term Government and Agency Fund



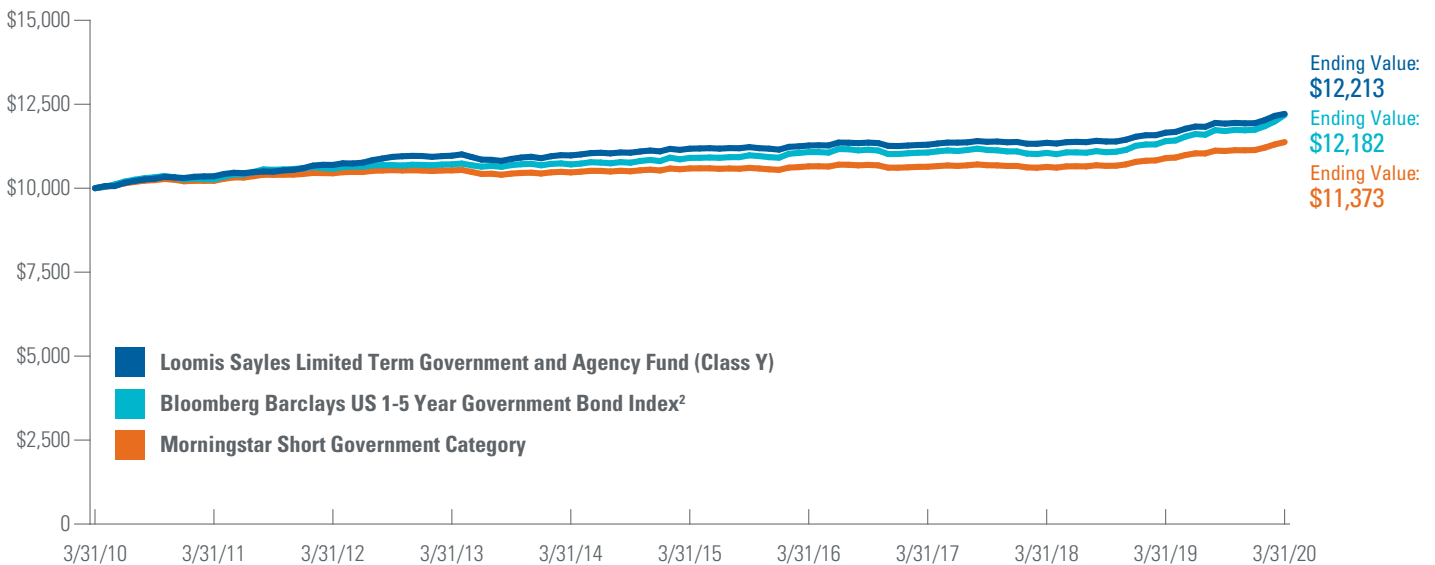
CLASS Y: NELYX CLASS A: NEFLX CLASS C: NECLX CLASS N: LGANX FUND INCEPTION: 1/3/89

A high quality, short-term government bond fund that emphasizes relative price stability with the potential for a yield advantage

- **The fund has outpaced** its Morningstar® category since 2009.¹
- **A seasoned portfolio management team** benefits from deep credit and security selection research at Loomis Sayles with the aim of balancing yield and total return with capital preservation goals.
- **A low portfolio duration**, combined with a relative yield advantage, may position this fund well for an eventual rise in interest rates.
- **Strong Morningstar peer group category rankings** have been earned for the overall, 3-year, 5-year and 10-year periods.

Hypothetical Growth of \$10,000* (3/31/2010–3/31/2020)

The fund outpaced its Morningstar category.



Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results.

† This chart tracks the hypothetical growth of a \$10,000 investment in Class Y shares. Investment returns would be lower for Class A share investments, which are subject to higher fees and may also include sales charges.

Calendar Year Returns %

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Loomis Sayles Limited Term Government and Agency Fund (Class Y)	9.28	7.01	8.62	1.83	2.13	1.33	4.12	5.52	4.87	8.08	5.38	2.85	3.41	-0.60	1.87	0.47	0.95	1.09	1.39	3.48
Bloomberg Barclays US 1-5 Year Government Bond Index ²	9.09	8.64	7.69	2.16	1.54	1.48	4.01	7.82	8.41	0.98	3.57	3.21	0.97	-0.12	1.18	0.93	1.02	0.69	1.53	4.23
Morningstar Short Government Category Average	8.30	7.26	6.85	1.45	1.46	1.26	3.67	5.87	4.80	3.29	3.04	2.09	1.06	-0.79	0.96	0.17	0.55	0.56	1.14	3.25

Performance data shown represents past performance and is no guarantee of, and not necessarily indicative of, future results. Total return and value will vary, and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit im.natixis.com. Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any.

Loomis Sayles Limited Term Government and Agency Fund



Loomis, Sayles & Company helps fulfill the investment needs of institutional and mutual fund clients worldwide. The firm's performance-driven investors integrate deep proprietary research and integrated risk analysis to make informed, judicious decisions. Loomis Sayles looks for value across traditional asset classes and alternative investments to pursue attractive, sustainable returns.

Overall rating derived from weighted average of the 3-, 5- and 10-year (if applicable) Morningstar Rating metrics; other ratings based on risk-adjusted returns.

The fund's total return percentile rank for the specified time period is relative to all funds that have the same Morningstar category. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100. Rankings are subject to change monthly. Morningstar rankings do not include the effect of sales charges.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (front-end, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star (each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages).

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Average Annualized Total Returns % (3/31/2020)*

	3 month	1 year	3 years	5 years	10 years
Class Y	2.34	4.81	2.65	1.79	2.02
Class A at NAV	2.28	4.46	2.36	1.52	1.77
Class A with 2.25% maximum sales charge	-0.02	2.10	1.59	1.06	1.54
Bloomberg Barclays US 1-5 Year Government Bond Index ²	3.76	6.85	3.27	2.25	1.99
Performance as compared to Bloomberg Barclays US 1-5 Year Government Bond Index ² (Class Y)	-1.42	-2.04	-0.62	-0.45	0.03
Morningstar Short Government Category (Class Y)	2.15	4.40	2.26	1.48	1.48
Performance as compared to Morningstar Short Government Category (Class Y)	0.19	0.41	0.39	0.31	0.54

*Performance for periods less than one year is cumulative, not annualized.

Morningstar Ratings and Rankings (Class Y) (3/31/2020)

	Overall	1 year	3 years	5 years	10 years
Percentile	-	46	22	21	15
Ranking (Fund rank / # of funds in category)	-	39/98	21/95	20/92	10/72
Morningstar Rating	★★★★	-	★★★★	★★★★	★★★★
Morningstar Category	Short Government Category				

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Gross expense ratio 0.55% (Class Y share) / 0.80% (Class A share). Net expense ratio 0.55% (Class Y share) / 0.80% (Class A share). As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense cap of the fund has been exceeded. This arrangement is set to expire on 1/31/21. When an expense cap has not been exceeded, the gross and net expense ratios and/or yields may be the same. Not all share classes available for purchase by all investors. Class Y shares are available to institutional investors with a minimum initial investment of \$100,000 and through certain wrap-fee programs, retirement plans, and investment advisory accounts with no minimum. See prospectus for more details.

1 Performance is that of Class Y.

2 **Bloomberg Barclays US 1-5 Year Government Bond Index** is a subindex of the Bloomberg Barclays US Government Index, which is composed of the Bloomberg Barclays US Treasury and US Agency Indices. The Bloomberg Barclays US Government Index includes Treasuries (public obligations of the US Treasury that have remaining maturities of more than one year) and US agency debentures (publicly issued debt of US government agencies, quasi-federal corporations, and corporate or foreign debt guaranteed by the US government). The Bloomberg Barclays US Government Index is a component of the Bloomberg Barclays US Government/Credit Index and the Bloomberg Barclays US Aggregate Index.

RISKS: Fixed income securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **US government agency securities** are not insured, and may not be guaranteed by the US government. **Mortgage-related and asset-backed securities** are subject to the risks of the mortgages and assets underlying the securities. Other related risks include prepayment risk, which is the risk that the securities may be prepaid, potentially resulting in the reinvestment of the prepaid amounts into securities with lower yields.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit im.natixis.com or call 800-225-5478 for a prospectus or summary prospectus containing this and other information. Read it carefully.

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