Portfolio of Investments – as of December 31, 2023 (Unaudited)

Loomis Sayles Small Cap Growth Fund

Shares	Description	Value (†)	Shares	Description	Value (†)
Common Stocks— 99.0% of Net Assets				Food Products — 1.7%	
	Aerospace & Defense — 3.9%		676,214	Simply Good Foods Co.(a)	\$ 26,778,075
413,444	AAR Corp.(a)	\$ 25,798,906	511,808	Sovos Brands, Inc.(a)	11,275,130
408,187	Hexcel Corp.	30,103,791			38,053,205
1,651,785	Kratos Defense & Security Solutions, Inc.(a)	33,514,718		Ground Transportation — 0.8%	
, ,	, , , , , , , , , , , , , , , , , , , ,	89,417,415	893,518	Marten Transport Ltd.	18,746,008
	Automobile Components — 3.2%			Health Care Equipment & Supplies — 7.4%	
171,496	Dorman Products, Inc.(a)	14,304,481	489,920	AtriCure, Inc.(a)	17,485,245
361,346	Gentherm, Inc.(a)	18,920,077	478,735	Axonics, Inc.(a)	29,791,679
203,899	Modine Manufacturing Co.(a)	12,172,770	246,441	CONMED Corp.	26,987,754
269,384	Patrick Industries, Inc.	27,032,685	255,865	Glaukos Corp.(a)	20,338,709
200,00	. allien madelines, mer	72,430,013	338,977	LivaNova PLC(a)	17,538,670
	Banks — 1.2%		452,064	Merit Medical Systems, Inc.(a)	34,338,781
703,137	Bancorp, Inc.(a)	27,112,963	487,912	PROCEPT BioRobotics Corp.(a)	20,448,392
700,107		27,112,000			166,929,230
708,256	Beverages — 0.8% Vita Coco Co., Inc.(a)	18,166,766		Health Care Providers & Services — 6.2%	
700,230		10,100,700	275,120	Acadia Healthcare Co., Inc.(a)	21,393,331
COE COE	Biotechnology — 4.7%	24 152 000	238,726	Ensign Group, Inc.	26,787,445
635,605	Inhibrx, Inc.(a)	24,152,990	283,884	HealthEquity, Inc.(a)	18,821,509
890,841	Insmed, Inc.(a)	27,607,163	1,043,215	Option Care Health, Inc.(a)	35,145,913
670,401	Vericel Corp.(a)	23,872,980	642,895	Progyny, Inc.(a)	23,902,836
580,447	Xencor, Inc.(a)	12,322,890	414,709	RadNet, Inc.(a)	14,419,432
416,025	Xenon Pharmaceuticals, Inc.(a)	19,162,111			140,470,466
	Duilding Books 4 F0/	107,118,134		Health Care Technology — 1.1%	
010 700	Building Products — 1.5%	04.044.000	771,846	Evolent Health, Inc., Class A(a)	25,494,073
912,732	AZEK Co., Inc.(a)	34,911,999		Hotels, Restaurants & Leisure — 3.3%	
	Capital Markets — 3.5%		1,356,958	Life Time Group Holdings, Inc.(a)	20,462,927
308,246	Hamilton Lane, Inc., Class A	34,967,426	250,265	Papa John's International, Inc.	19,077,701
65,048	Piper Sandler Cos.	11,374,944	286,591	Texas Roadhouse, Inc.	35,030,018
317,755	PJT Partners, Inc., Class A	32,369,702	•	•	74,570,646
		78,712,072		Household Durables — 1.6%	
	Commercial Services & Supplies — 2.6%		204,476	Installed Building Products, Inc.	37,382,302
1,438,308	ACV Auctions, Inc., Class A(a)	21,790,366	20.,0	Insurance — 2.9%	
439,350	Casella Waste Systems, Inc., Class A(a)	37,546,851	899,827	BRP Group, Inc., Class A(a)	21,613,844
		59,337,217	352,345	Goosehead Insurance, Inc., Class A(a)	26,707,751
	Communications Equipment — 0.9%		49,881	Kinsale Capital Group, Inc.	16,705,646
449,770	Calix, Inc.(a)	19,650,451	.0,001	imoulo dapital didap, iiid	65,027,241
	Construction & Engineering — 3.3%			Leisure Products — 0.8%	
322,630	Arcosa, Inc.	26,662,143	314,504	Malibu Boats, Inc., Class A(a)	17,241,109
332,367	Construction Partners, Inc., Class A(a)	14,464,612	01.700.	Life Sciences Tools & Services — 1.3%	
136,679	Sterling Infrastructure, Inc.(a)	12,018,185	96,228	Medpace Holdings, Inc.(a)	29,496,769
481,412	WillScot Mobile Mini Holdings Corp.(a)	21,422,834	30,220	Machinery — 4.0%	20,700,700
		74,567,774	324,637	Albany International Corp., Class A	31,885,846
	Diversified Consumer Services — 0.9%		241,752	ESCO Technologies, Inc.	28,292,237
151,230	Grand Canyon Education, Inc.(a)	19,968,409	107,672	RBC Bearings, Inc.(a)	30,674,676
	Electronic Equipment, Instruments & Compo	nents — 3.5%	107,072	nbo bearings, me.(a)	90,852,759
250,839	Advanced Energy Industries, Inc.	27,321,384		Metals & Mining — 1.0%	30,032,733
305,376	Itron, Inc.(a)	23,058,941	513,401	ATI, Inc.(a)	23,344,343
167,863	Novanta, Inc.(a)	28,269,808	313,401	Oil, Gas & Consumable Fuels — 0.9%	
		78,650,133	010 000	•	10 504 714
	Energy Equipment & Services — 5.0%		919,902	Magnolia Oil & Gas Corp., Class A	19,584,714
626,906	Cactus, Inc., Class A	28,461,532		Personal Care Products — 3.5%	
469,786	Noble Corp. PLC	22,624,894	585,121	BellRing Brands, Inc.(a)	32,433,257
863,064	Oceaneering International, Inc.(a)	18,366,002	149,796	elf Beauty, Inc.(a)	21,621,554
451,682	Weatherford International PLC(a)	44,188,050	183,365	Inter Parfums, Inc.	26,406,394
		113,640,478		m	80,461,205
	Financial Services — 1.5%			Pharmaceuticals — 0.9%	
826,697	EVERTEC, Inc.	33,844,975	738,942	Supernus Pharmaceuticals, Inc.(a)	21,384,981
				Professional Services — 3.8%	
			99,946	FTI Consulting, Inc.(a)	19,904,246
			209,924	Huron Consulting Group, Inc.(a)	21,580,187

Shares	Description	Value (†)	Shares	Description	Value (†)
158,017 408,477 490,684 208,398 627,575 195,777	Professional Services — continued ICF International, Inc. KBR, Inc. Semiconductors & Semiconductor Equipment MACOM Technology Solutions Holdings, Inc.(a) Onto Innovation, Inc.(a) Rambus, Inc.(a) Silicon Laboratories, Inc.(a)	\$ 21,188,499 22,633,711 85,306,643 — 6.4% 45,609,078 31,864,054 42,831,994 25,895,424	198,358 211,274 163,561	Trading Companies & Distributors — 3.8% Applied Industrial Technologies, Inc. McGrath RentCorp SiteOne Landscape Supply, Inc.(a) Total Common Stocks (Identified Cost \$1,796,269,056)	\$ 34,254,443 25,272,596 26,578,662 86,105,701 2,246,391,563
	Software — 7.3%	146,200,550	Principal Amount		
175,252 937,374 588,822 553,394 810,829 812,853 246,759	Agilysys, Inc.(a) Clearwater Analytics Holdings, Inc., Class A(a) Intapp, Inc.(a) Tenable Holdings, Inc.(a) Varonis Systems, Inc.(a) Vertex, Inc., Class A(a) Workiva, Inc.(a) Specialty Retail — 0.9% Boot Barn Holdings, Inc.(a) Technology Hardware, Storage & Peripherals	14,864,875 18,775,601 22,387,012 25,489,328 36,714,337 21,898,260 25,053,441 165,182,854 19,709,358	Short-Term \$22,999,093	Investments — 1.0% Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation, dated 12/29/2023 at 2.500% to be repurchased at \$23,005,481 on 1/02/2024 collateralized by \$26,074,400 U.S. Treasury Note, 0.625% due 3/31/2027 valued at \$23,459,162 including accrued interest(b) (Identified Cost \$22,999,093) Total Investments — 100.0% (Identified Cost \$1,819,268,149)	22,999,093
857,765	Pure Storage, Inc., Class A(a)	30,587,900		Other assets less liabilities — 0.0% Net Assets — 100.0%	790,664 \$2,270,181,320
209,638 200,561	Textiles, Apparel & Luxury Goods — 1.6% Columbia Sportswear Co. Oxford Industries, Inc.	16,674,607 20,056,100 36,730,707		100.070	

(†) Registered investment companies are required to value portfolio investments using an unadjusted, readily available market quotation. The Fund obtains readily available market quotations from independent pricing services. Fund investments for which readily available market quotations are not available are priced at fair value pursuant to the Fund's Valuation Procedures. The Board of Trustees has approved a valuation designee who is subject to the Board's oversight.

Unadjusted readily available market quotations that are utilized for exchange traded equity securities (including shares of closed-end investment companies and exchange-traded funds) include the last sale price quoted on the exchange where the security is traded most extensively. Shares of open-end investment companies are valued at net asset value ("NAV") per share.

Exchange traded equity securities for which there is no reported sale during the day are fair valued at the closing bid quotation as reported by an independent pricing service. Unlisted equity securities (except unlisted preferred equity securities) are fair valued at the last sale price quoted in the market where they are traded most extensively or, if there is no reported sale during the day, the closing bid quotation as reported by an independent pricing service. If there is no last sale price or closing bid quotation available, unlisted equity securities will be fair valued using evaluated bids furnished by an independent pricing service, if available.

Debt securities and unlisted preferred equity securities are fair valued based on evaluated bids furnished to the Fund by an independent pricing service or bid prices obtained from broker-dealers. Broker-dealer bid prices may be used to fair value debt and unlisted equities where an independent pricing service is unable to price an investment or where an independent pricing service does not provide a reliable price for the investment.

The Fund may also fair value investments in other circumstances such as when extraordinary events occur after the close of a foreign market, but prior to the close of the New York Stock Exchange. This may include situations relating to a single issuer (such as a declaration of bankruptcy or a delisting of the issuer's security from the primary market on which it has traded) as well as events affecting the securities markets in general (such as market disruptions or closings and significant fluctuations in U.S. and/or foreign markets). When fair valuing a Fund's investments, the valuation designee may, among other things, use modeling tools or other processes that may take into account factors such as issuer specific information, or other related market activity and/or information that occurred after the close of the foreign market but before the time the Fund's NAV is calculated. Fair valuation by the Fund's valuation designee may require subjective determinations about the value of the investment, and fair values used to determine a Fund's NAV may differ from quoted or published prices, or from prices that are used by others, for the same investments. In addition, the use of fair value pricing may not always result in adjustments to the prices of investments held by a Fund.

The books and records of the Fund are maintained in U.S. dollars. The values of securities, currencies and other assets and liabilities denominated in currencies other than U.S. dollars, if any, are translated into U.S. dollars based upon foreign exchange rates prevailing at the end of the period.

- (a) Non-income producing security.
- (b) The Fund may enter into repurchase agreements, under the terms of a Master Repurchase Agreement, under which the Fund acquires securities as collateral and agrees to resell the securities at an agreed upon time and at an agreed upon price. It is the Fund's policy that the market value of the collateral for repurchase agreements be at least equal to 102% of the repurchase price, including interest. Certain repurchase agreements are tri-party arrangements whereby the collateral is held in a segregated account for the benefit of the Fund and on behalf of the counterparty. Repurchase agreements could involve certain risks in the event of default or insolvency of the counterparty, including possible delays or restrictions upon the Fund's ability to dispose of the underlying securities. As of December 31, 2023, the Fund had an investment in a repurchase agreement for which the value of the related collateral exceeded the value of the repurchase agreement.

Fair Value Measurements.

In accordance with accounting standards related to fair value measurements and disclosures, the Fund has categorized the inputs utilized in determining the value of each Fund's assets or liabilities. These inputs are summarized in the three broad levels listed below:

- Level 1 quoted prices in active markets for identical assets or liabilities;
- Level 2 prices determined using other significant inputs that are observable either directly, or indirectly through corroboration with observable market data (which could include quoted prices for similar assets or liabilities, interest rates, credit risk, etc.); and
- Level 3 prices determined using significant unobservable inputs when quoted prices or observable inputs are unavailable such as when there is little or no market activity for an asset or liability (unobservable inputs reflect each Fund's own assumptions in determining the fair value of assets or liabilities and would be based on the best information available).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Fund's pricing policies have been approved by the Board of Trustees. Investments for which market quotations are readily available are categorized in Level 1. Other investments for which an independent pricing service is utilized are categorized in Level 2. Broker-dealer bid prices for which the Fund has knowledge of the inputs used by the broker-dealer are categorized in Level 2. All other investments, including broker-dealer bid prices for which the Fund does not have knowledge of the inputs used by the broker-dealer, as well as investments fair valued by the valuation designee, are categorized in Level 3. All Level 2 and 3 securities are defined as being fair valued.

Under certain conditions and based upon specific facts and circumstances, the Fund's valuation designee may determine that a fair valuation should be made for portfolio investment(s). These valuation designee fair valuations will be based upon a significant amount of Level 3 inputs.

The following is a summary of the inputs used to value the Fund's investments as of December 31, 2023, at value:

Asset Valuation Inputs

Description	Level 1	Level 2	Level 3	Total
Common Stocks(a)	\$ 2,246,391,563	\$ —	\$	\$2,246,391,563
Short-Term Investments	_	22,999,093	_	22,999,093
Total Investments	\$ 2,246,391,563	\$ 22,999,093	<u>\$</u>	\$2,269,390,656

(a) Details of the major categories of the Fund's investments are reflected within the Portfolio of Investments.

Industry Summary at December 31, 2023 (Unaudited)

Health Care Equipment & Supplies	7.4%
Software	7.3
Semiconductors & Semiconductor Equipment	6.4
Health Care Providers & Services	6.2
Energy Equipment & Services	5.0
Biotechnology	4.7
Machinery	4.0
Aerospace & Defense	3.9
Trading Companies & Distributors	3.8
Professional Services	3.8
Personal Care Products	3.5
Capital Markets	3.5
Electronic Equipment, Instruments & Components	3.5
Hotels, Restaurants & Leisure	3.3
Construction & Engineering	3.3
Automobile Components	3.2
Insurance	2.9
Commercial Services & Supplies	2.6
Other Investments, less than 2% each	20.7
Short-Term Investments	1.0
Total Investments	100.0
Other assets less liabilities	0.0*
Net Assets	100.0%

^{*} Less than 0.1%