

# Loomis Sayles Strategic Income Fund

Investments as of December 31, 2020 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Bonds and Notes</b>						
10,630,000	Adani Ports & Special Economic Zone Ltd.	USD	4.200	8/4/2027	11,407,943	0.19%
17,495,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	18,527,030	0.31%
4,665,000	Air Lease Corp.	USD	3.125	12/1/2030	4,856,169	0.08%
2,685,000	Aker BP ASA	USD	3.750	1/15/2030	2,820,078	0.05%
1,840,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's LP/Albertson's LLC	USD	5.750	3/15/2025	1,895,200	0.03%
1,210,000	Allison Transmission, Inc.	USD	4.750	10/1/2027	1,273,525	0.02%
6,000,000	Ally Financial, Inc.	USD	8.000	11/1/2031	8,807,220	0.15%
24,386,618	Alta Wind Holdings LLC	USD	7.000	6/30/2035	28,658,527	0.48%
240,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	185,587	0.00%
20,000,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	17,980,200	0.30%
1,506,441	American Airlines Pass Through Certificates, Series 2016-3, Class B	USD	3.750	4/15/2027	1,211,962	0.02%
872,770	American Airlines Pass Through Certificates, Series 2017-2, Class B	USD	3.700	4/15/2027	737,848	0.01%
1,705,000	American Tower Corp.	USD	1.875	10/15/2030	1,719,870	0.03%
1,255,000	American Tower Corp.	USD	2.100	6/15/2030	1,288,141	0.02%
1,965,000	American Tower Corp.	USD	2.950	1/15/2051	1,969,688	0.03%
7,885,000	American Tower Corp.	USD	3.100	6/15/2050	8,121,766	0.14%
5,565,000	American Woodmark Corp.	USD	4.875	3/15/2026	5,704,125	0.10%
2,795,000	Anglo American Capital PLC	USD	2.625	9/10/2030	2,922,699	0.05%
24,865,000	Anheuser-Busch InBev Worldwide, Inc.	USD	4.500	6/1/2050	31,386,091	0.52%
1,020,000	Antares Holdings LP	USD	6.000	8/15/2023	1,040,219	0.02%
20,000,000	Antares Holdings LP	USD	8.500	5/18/2025	21,559,852	0.36%
25,271,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	34,825,426	0.58%
19,810,000	Aruba Investments, Inc.	USD	8.750	2/15/2023	20,008,100	0.33%
6,638,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	7,384,775	0.12%
18,163,000	AT&T, Inc.	USD	3.650	9/15/2059	18,339,878	0.31%
11,177,000	AT&T, Inc.	USD	3.800	12/1/2057	11,679,259	0.19%
810,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	822,150	0.01%
11,880,000	Avon Products, Inc.	USD	8.950	3/15/2043	15,533,100	0.26%
11,000,000	Banco Santander Mexico S.A. Institucion de Banca Multiple Grupo Financiero Santander	USD	5.375	4/17/2025	12,637,460	0.21%
9,275,000	Bank of America Corp., (fixed rate to 10/24/2030, variable rate thereafter), MTN	USD	1.922	10/24/2031	9,397,620	0.16%
983,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,110,342	0.02%
8,355,000	Bank of America Corp., (fixed rate to 4/29/2030, variable rate thereafter)	USD	2.592	4/29/2031	8,954,541	0.15%
5,895,000	Bank of America Corp., (fixed rate to 7/23/2030, variable rate thereafter), MTN	USD	1.898	7/23/2031	5,955,961	0.10%
265,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	310,836	0.01%
7,045,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	8,172,804	0.14%
31,380,000	Barclays PLC, (fixed rate to 9/23/2030, variable rate thereafter)	USD	3.564	9/23/2035	34,001,485	0.57%
1,970,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	2,873,321	0.05%
8,225,000	Baytex Energy Corp.	USD	5.625	6/1/2024	5,658,142	0.09%
6,445,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	6,916,047	0.12%
2,155,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	2,251,975	0.04%
9,462,000	BNP Paribas S.A., (fixed rate to 8/12/2030, variable rate thereafter)	USD	2.588	8/12/2035	9,646,509	0.16%
90,000	Boeing Co. (The)	USD	3.100	5/1/2026	96,372	0.00%
380,000	Boeing Co. (The)	USD	3.250	2/1/2035	389,692	0.01%
2,505,000	Boeing Co. (The)	USD	3.550	3/1/2038	2,555,581	0.04%
3,280,000	Boeing Co. (The)	USD	3.600	5/1/2034	3,453,648	0.06%
14,845,000	Boeing Co. (The)	USD	3.625	2/1/2031	16,246,087	0.27%
1,995,000	Boeing Co. (The)	USD	3.625	3/1/2048	2,011,466	0.03%
1,985,000	Boeing Co. (The)	USD	3.650	3/1/2047	2,009,293	0.03%
1,385,000	Boeing Co. (The)	USD	3.750	2/1/2050	1,448,433	0.02%
415,000	Boeing Co. (The)	USD	3.850	11/1/2048	428,056	0.01%
12,949,000	Boeing Co. (The)	USD	3.950	8/1/2059	13,858,759	0.23%
4,755,000	Boeing Co. (The)	USD	5.150	5/1/2030	5,754,746	0.10%
30,413,000	Boeing Co. (The)	USD	5.805	5/1/2050	41,913,525	0.70%
14,314,000	Boeing Co. (The)	USD	5.930	5/1/2060	20,305,753	0.34%
2,535,000	Bombardier, Inc.	USD	7.450	5/1/2034	2,217,187	0.04%
10,415,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	12,071,275	0.20%
3,575,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	3,733,179	0.06%
13,830,000	Brighthouse Financial, Inc.	USD	5.625	5/15/2030	17,072,872	0.29%
5,500,000	Broadcom, Inc.	USD	4.150	11/15/2030	6,367,692	0.11%
23,110,000	Broadcom, Inc.	USD	4.300	11/15/2032	27,396,651	0.46%
9,820,000	Broadcom, Inc.	USD	5.000	4/15/2030	11,937,309	0.20%
4,360,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.875	5/1/2027	4,528,950	0.08%
2,395,000	Cemex SAB de CV	USD	5.200	9/17/2030	2,626,118	0.04%

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19,041,000	Cemex SAB de CV	USD	5.700	1/11/2025	19,459,902	0.32%
1,240,000	CenturyLink, Inc.	USD	5.625	4/1/2025	1,337,650	0.02%
3,905,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	2.800	4/1/2031	4,130,242	0.07%
47,650,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	3.700	4/1/2051	49,482,369	0.83%
3,900,000	Charter Communications Operating LLC/Charter Communications Operating Capital Corp.	USD	5.125	7/1/2049	4,760,006	0.08%
30,642,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	1,378,890	0.02%
39,985,000	Chesapeake Energy Corp.	USD	8.000	6/15/2027	1,799,325	0.03%
350,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	371,193	0.01%
2,160,000	Cincinnati Bell, Inc.	USD	8.000	10/15/2025	2,303,100	0.04%
26,680,000	Citigroup, Inc., (fixed rate to 3/31/2030, variable rate thereafter)	USD	4.412	3/31/2031	32,353,691	0.54%
1,965,000	Citigroup, Inc., (fixed rate to 6/03/2030, variable rate thereafter)	USD	2.572	6/3/2031	2,094,415	0.03%
15,295,000	CommScope Technologies LLC	USD	5.000	3/15/2027	15,065,575	0.25%
146,817	Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1	USD	6.703	12/15/2022	146,817	0.00%
15,215,000	Continental Resources, Inc.	USD	3.800	6/1/2024	15,711,161	0.26%
1,091,000	Continental Resources, Inc.	USD	4.500	4/15/2023	1,124,930	0.02%
3,450,000	Cooperatieve Rabobank UA	USD	3.950	11/9/2022	3,662,661	0.06%
1,995,000	Credit Agricole S.A.	USD	3.250	1/14/2030	2,185,323	0.04%
6,415,000	Crown Castle International Corp.	USD	2.250	1/15/2031	6,654,527	0.11%
6,735,000	Crown Castle International Corp.	USD	3.250	1/15/2051	7,106,089	0.12%
1,490,000	Crown Castle International Corp.	USD	3.300	7/1/2030	1,667,726	0.03%
17,880,000	CSC Holdings LLC	USD	5.375	2/1/2028	19,086,900	0.32%
1,709,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,788,298	0.03%
2,340,000	Diamondback Energy, Inc.	USD	3.500	12/1/2029	2,499,859	0.04%
3,325,000	Dillard's, Inc.	USD	7.000	12/1/2028	3,558,282	0.06%
1,500,000	Dillard's, Inc.	USD	7.750	7/15/2026	1,692,855	0.03%
6,785,000	Discovery Communications LLC	USD	4.000	9/15/2055	7,594,439	0.13%
17,679,000	DISH DBS Corp.	USD	5.875	11/15/2024	18,537,050	0.31%
4,865,000	DISH DBS Corp.	USD	7.750	7/1/2026	5,448,849	0.09%
14,660,000	DISH Network Corp.	USD	2.375	3/15/2024	13,662,092	0.23%
143,750,000	DISH Network Corp.	USD	3.375	8/15/2026	137,027,050	2.29%
835,000	Edison International	USD	4.950	4/15/2025	950,459	0.02%
3,145,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	3,341,594	0.06%
3,570,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	4,241,155	0.07%
1,380,000	Evolent Health, Inc.	USD	3.500	12/1/2024	1,573,776	0.03%
4,370,000	Expedia Group, Inc.	USD	3.250	2/15/2030	4,548,038	0.08%
14,115,000	Expedia Group, Inc.	USD	3.800	2/15/2028	15,161,387	0.25%
10,503,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	9,511,517	0.16%
2,630,000	First Quantum Minerals Ltd.	USD	6.875	3/1/2026	2,741,775	0.05%
13,616,000	First Quantum Minerals Ltd.	USD	6.875	10/15/2027	14,773,360	0.25%
1,810,000	First Quantum Minerals Ltd.	USD	7.500	4/1/2025	1,884,663	0.03%
46,535,000	Ford Motor Co.	USD	4.750	1/15/2043	47,465,700	0.79%
10,745,000	Ford Motor Co.	USD	5.291	12/8/2046	11,228,525	0.19%
1,220,000	Ford Motor Co.	USD	6.625	2/15/2028	1,379,381	0.02%
1,345,000	Ford Motor Co.	USD	7.500	8/1/2026	1,565,567	0.03%
1,500,000	Ford Motor Credit Co. LLC	USD	5.113	5/3/2029	1,670,550	0.03%
5,000,000	Ford Motor Credit Co. LLC	USD	5.125	6/16/2025	5,436,500	0.09%
18,565,000	Ford Motor Credit Co. LLC	USD	5.596	1/7/2022	19,190,269	0.32%
23,436,010	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	7,909,888	0.13%
10,635,332	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	1,437,684	0.02%
42,000,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	—	0.00%
40,505,000	GE Capital Funding LLC	USD	4.550	5/15/2032	48,610,784	0.81%
11,150,000	GE Capital International Funding Co. Unlimited Co.	USD	4.418	11/15/2035	13,308,038	0.22%
2,845,000	General Motors Co.	USD	5.200	4/1/2045	3,455,044	0.06%
2,120,000	General Motors Co.	USD	6.250	10/2/2043	2,859,815	0.05%
62,220,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	69,374,286	1.16%
15,225,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	22,522,805	0.38%
3,930,000	Glencore Funding LLC	USD	2.500	9/1/2030	4,016,696	0.07%
15,000,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	15,252,351	0.25%
5,623,618	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	4,870,390	0.08%
11,130,000	Goodyear Tire & Rubber Co. (The)	USD	4.875	3/15/2027	11,380,425	0.19%
1,585,000	Goodyear Tire & Rubber Co. (The)	USD	5.000	5/31/2026	1,612,738	0.03%
4,977,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	5,400,692	0.09%
1,795,000	Hanesbrands, Inc.	USD	5.375	5/15/2025	1,899,146	0.03%
14,620,000	HCA, Inc.	USD	7.050	12/1/2027	17,708,475	0.30%
24,215,000	HCA, Inc.	USD	7.500	11/6/2033	33,658,850	0.56%
9,492,000	HCA, Inc., MTN	USD	7.750	7/15/2036	12,268,410	0.20%
11,535,000	Hess Corp.	USD	5.600	2/15/2041	14,076,823	0.23%
1,200,000	HTA Group Ltd. Co.	USD	7.000	12/18/2025	1,290,000	0.02%

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3,580,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	5.250	5/15/2027	3,837,760	0.06%
4,635,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	4,947,677	0.08%
4,388,000	IHS Netherlands Holdco BV	USD	8.000	9/18/2027	4,734,169	0.08%
5,475,000	International Game Technology PLC	USD	6.250	1/15/2027	6,269,696	0.10%
19,245,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	21,055,530	0.35%
23,345,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	24,628,975	0.41%
11,465,000	iStar, Inc.	USD	3.125	9/15/2022	13,490,086	0.23%
665,000	iStar, Inc.	USD	4.750	10/1/2024	673,313	0.01%
9,350,000	Jabil, Inc.	USD	3.600	1/15/2030	10,404,820	0.17%
8,250,000	Jabil, Inc.	USD	3.950	1/12/2028	9,330,113	0.16%
14,755,000	Jefferies Group LLC	USD	6.250	1/15/2036	19,678,238	0.33%
15,215,000	Jefferies Group LLC	USD	6.450	6/8/2027	19,288,647	0.32%
3,255,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	3,442,163	0.06%
5,531,000	JPMorgan Chase & Co., (fixed rate to 10/15/2029, variable rate thereafter)	USD	2.739	10/15/2030	6,014,038	0.10%
18,750,000	JPMorgan Chase & Co., (fixed rate to 11/19/2030, variable rate thereafter)	USD	1.764	11/19/2031	18,927,874	0.32%
2,730,000	Kaiser Aluminum Corp.	USD	6.500	5/1/2025	2,921,100	0.05%
15,170,000	KLA Corp.	USD	5.650	11/1/2034	20,454,004	0.34%
28,650,000	Kraft Heinz Foods Co.	USD	4.375	6/1/2046	30,875,245	0.52%
8,377,805	Legacy Mortgage Asset Trust, Series 2018-GS2, Class A1	USD	4.000	4/25/2058	8,432,129	0.14%
9,576,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	11,345,836	0.19%
8,815,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	11,395,503	0.19%
550,000	Leviathan Bond Ltd.	USD	6.125	6/30/2025	602,366	0.01%
1,000,000	Leviathan Bond Ltd.	USD	6.500	6/30/2027	1,126,670	0.02%
6,365,000	Marks & Spencer PLC	USD	7.125	12/1/2037	7,114,924	0.12%
1,859,000	Masco Corp.	USD	6.500	8/15/2032	2,482,086	0.04%
1,226,000	Masco Corp.	USD	7.750	8/1/2029	1,704,210	0.03%
12,510,000	MBIA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.497	1/15/2033	4,378,500	0.07%
7,644,000	MEG Energy Corp.	USD	7.000	3/31/2024	7,720,440	0.13%
17,908,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	80,228	0.00%
9,520,000	Mesquite Energy, Inc.	USD	7.750	6/15/2021	11,234	0.00%
19,105,000	Mexico Government International Bond	USD	3.771	5/24/2061	19,968,737	0.33%
1,500,000	MGIC Investment Corp.	USD	5.250	8/15/2028	1,605,000	0.03%
6,905,000	Michaels Stores, Inc.	USD	8.000	7/15/2027	7,422,875	0.12%
26,380,000	Microchip Technology, Inc.	USD	0.972	2/15/2024	26,444,573	0.44%
3,145,000	Micron Technology, Inc.	USD	4.663	2/15/2030	3,859,377	0.06%
3,970,000	Micron Technology, Inc.	USD	4.975	2/6/2026	4,692,355	0.08%
3,800,000	Micron Technology, Inc.	USD	5.327	2/6/2029	4,753,368	0.08%
26,975,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	28,998,125	0.48%
2,115,000	Millicom International Cellular S.A.	USD	5.125	1/15/2028	2,248,034	0.04%
4,695,000	Millicom International Cellular S.A.	USD	6.250	3/25/2029	5,281,875	0.09%
6,275,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	6,572,058	0.11%
30,335,000	Morgan Stanley, (fixed rate to 2/13/2031, variable rate thereafter), MTN	USD	1.794	2/13/2032	30,551,898	0.51%
36,195,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	42,673,480	0.71%
10,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	12,759,009	0.21%
20,000,000	National Life Insurance Co.	USD	10.500	9/15/2039	34,437,000	0.57%
11,820,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	12,411,000	0.21%
14,480,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	17,009,976	0.28%
14,965,000	NatWest Group PLC, (fixed rate to 8/28/2030, variable rate thereafter)	USD	3.032	11/28/2035	15,458,396	0.26%
135,000	Navient Corp.	USD	5.000	3/15/2027	136,181	0.00%
22,945,000	Navient Corp.	USD	5.500	1/25/2023	23,977,525	0.40%
3,030,000	Navient Corp.	USD	5.875	10/25/2024	3,219,375	0.05%
109,950(+)	Navient Corp.	USD	6.000	12/15/2043	2,757,913	0.05%
950,000	Navient Corp.	USD	6.750	6/15/2026	1,031,938	0.02%
54,470,000	Navient Corp., MTN	USD	5.625	8/1/2033	52,291,200	0.87%
47,984,000	Navient Corp., MTN	USD	6.125	3/25/2024	51,222,920	0.86%
6,490,000	Navient Corp., MTN	USD	7.250	1/25/2022	6,782,050	0.11%
1,545,000	Neurocrine Biosciences, Inc.	USD	2.250	5/15/2024	2,131,749	0.04%
13,667,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	8,661,461	0.14%
505,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	682,749	0.01%
8,920,000	NLV Financial Corp.	USD	7.500	8/15/2033	12,284,446	0.21%
120,264	Northwest Airlines Pass Through Trust, Series 2002-1, Class G2, (MBIA Insured)	USD	6.264	5/20/2023	121,615	0.00%
7,290,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	16,595,758	0.28%
398,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	851,640	0.01%
540,000	Occidental Petroleum Corp.	USD	4.500	7/15/2044	465,302	0.01%
32,720,000	Occidental Petroleum Corp.	USD	6.625	9/1/2030	35,525,740	0.59%
23,115,000	OneMain Finance Corp.	USD	6.875	3/15/2025	26,842,294	0.45%
4,075,000	OneMain Finance Corp.	USD	7.125	3/15/2026	4,818,688	0.08%

# Loomis Sayles Strategic Income Fund

Investments as of December 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
26,970,000	OneMain Finance Corp.	USD	7.750	10/1/2021	28,385,925	0.47%
55,015,000	OneMain Finance Corp.	USD	8.250	10/1/2023	63,129,712	1.05%
10,800,000	Owens Corning	USD	7.000	12/1/2036	15,398,139	0.26%
8,750,000	Owens-Brockway Glass Container, Inc.	USD	6.625	5/13/2027	9,471,875	0.16%
14,750,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	15,536,596	0.26%
7,155,000	Owl Rock Technology Finance Corp.	USD	4.750	12/15/2025	7,471,572	0.12%
5,515,000	Pacific Gas & Electric Co.	USD	4.250	3/15/2046	5,920,592	0.10%
4,365,000	Pacific Gas & Electric Co.	USD	3.500	8/1/2050	4,338,422	0.07%
7,435,000	Pacific Gas & Electric Co.	USD	4.300	3/15/2045	7,926,903	0.13%
7,860,000	Pacific Gas & Electric Co.	USD	4.750	2/15/2044	8,830,822	0.15%
2,390,000	Pan American Energy LLC	USD	7.875	5/7/2021	2,411,653	0.04%
4,850,000	Parsley Energy LLC/Parsley Finance Corp.	USD	4.125	2/15/2028	5,092,500	0.08%
20,980,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	USD	4.000	7/15/2025	23,791,635	0.40%
6,535,000	Pertamina Persero PT	USD	6.450	5/30/2044	8,855,474	0.15%
16,800,000	Petrobras Global Finance BV	USD	6.750	6/3/2050	20,874,000	0.35%
2,525,000	Petrobras Global Finance BV	USD	6.900	3/19/2049	3,200,438	0.05%
6,586,000	Petroleos Mexicanos	USD	6.625	6/15/2035	6,520,140	0.11%
12,239,000	Petroleos Mexicanos	USD	6.950	1/28/2060	11,512,615	0.19%
10,170,195	Pioneer Energy Services Corp. (5.000% PIK or 5.000% Cash)	USD	5.000	11/15/2025	6,330,946	0.11%
185,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.300	1/31/2043	182,021	0.00%
9,690,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.700	6/15/2044	10,047,648	0.17%
1,180,000	Plains All American Pipeline LP/PAA Finance Corp.	USD	4.900	2/15/2045	1,252,328	0.02%
2,500,000	Prudential Financial, Inc., MTN	USD	3.700	3/13/2051	3,005,350	0.05%
47,260,000	PulteGroup, Inc.	USD	6.000	2/15/2035	64,259,422	1.07%
13,190,000	PulteGroup, Inc.	USD	6.375	5/15/2033	18,071,619	0.30%
2,055,000	QEP Resources, Inc.	USD	5.250	5/1/2023	2,162,888	0.04%
4,360,000	Quicken Loans LLC	USD	5.250	1/15/2028	4,654,300	0.08%
2,455,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.625	3/1/2029	2,504,100	0.04%
7,325,000	Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.	USD	3.875	3/1/2031	7,599,687	0.13%
20,810,000	Radian Group, Inc.	USD	6.625	3/15/2025	23,567,325	0.39%
2,290,000	Safeway, Inc.	USD	7.250	2/1/2031	2,681,201	0.04%
105,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	127,119	0.00%
10,230,000	Saudi Arabian Oil Co.	USD	3.250	11/24/2050	10,373,911	0.17%
1,829,000	Seagate HDD Cayman	USD	4.091	6/1/2029	1,958,950	0.03%
1,688,000	Seagate HDD Cayman	USD	4.875	6/1/2027	1,899,354	0.03%
545,000	Service Properties Trust	USD	3.950	1/15/2028	526,606	0.01%
5,965,000	Service Properties Trust	USD	4.350	10/1/2024	5,890,437	0.10%
1,690,000	Service Properties Trust	USD	4.500	6/15/2023	1,698,450	0.03%
940,000	Service Properties Trust	USD	4.650	3/15/2024	930,600	0.02%
915,000	Service Properties Trust	USD	4.750	10/1/2026	903,563	0.02%
2,750,000	Service Properties Trust	USD	4.950	2/15/2027	2,763,750	0.05%
5,500,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	6,400,625	0.11%
2,080,000	Shelf Drilling Holdings Ltd.	USD	8.250	2/15/2025	956,800	0.02%
14,852,000	SM Energy Co.	USD	10.000	1/15/2025	16,022,932	0.27%
6,970,000	Southwest Airlines Co.	USD	1.250	5/1/2025	10,123,925	0.17%
1,110,000	Southwestern Energy Co.	USD	6.450	1/23/2025	1,154,400	0.02%
21,645,000	State of Illinois	USD	5.100	6/1/2033	23,294,565	0.39%
11,980,000	Summit Midstream Partners LP, Series A, (fixed rate to 12/15/2022, variable rate thereafter)	USD	9.500		3,834,798	0.06%
26,485,000	T-Mobile USA, Inc.	USD	3.875	4/15/2030	30,674,927	0.51%
2,635,000	Teladoc Health, Inc.	USD	1.250	6/1/2027	3,155,952	0.05%
30,646,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	37,329,586	0.62%
16,440,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	20,221,200	0.34%
19,785,000	Tenet Healthcare Corp.	USD	5.125	5/1/2025	20,170,610	0.34%
19,895,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	20,730,192	0.35%
17,240,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	18,489,900	0.31%
43,749,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	46,155,195	0.77%
5,310,000	Textron Financial Corp., 3-month LIBOR + 1.735%	USD	1.956	2/15/2067	3,900,514	0.07%
4,835,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,665,638	0.09%
135,000	Time Warner Cable LLC	USD	5.875	11/15/2040	180,193	0.00%
68,005,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	71,151,591	1.19%
6,485,000	TransDigm, Inc.	USD	5.500	11/15/2027	6,817,680	0.11%
24,513,000	TransDigm, Inc.	USD	6.500	7/15/2024	24,947,370	0.42%
17,765,000	TransDigm, Inc.	USD	6.500	5/15/2025	18,253,537	0.30%
370,000	TransDigm, Inc.	USD	7.500	3/15/2027	394,975	0.01%
19,475,000	TransDigm, Inc.	USD	8.000	12/15/2025	21,525,717	0.36%
2,770,000	Transocean, Inc.	USD	7.500	4/15/2031	962,575	0.02%
48,755,000	Transocean, Inc.	USD	11.500	1/30/2027	34,859,825	0.58%
195,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	5.875	6/15/2024	212,843	0.00%

## Loomis Sayles Strategic Income Fund

Investments as of December 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
222,225,000	U.S. Treasury Bond	USD	1.250	5/15/2050	201,599,742	3.37%
224,690,000	U.S. Treasury Bond	USD	1.375	8/15/2050	210,436,228	3.51%
290,985,000	U.S. Treasury Note	USD	0.125	11/30/2022	291,019,101	4.86%
59,525,000	U.S. Treasury Note	USD	0.125	12/31/2022	59,531,976	0.99%
7,860,000	Uber Technologies, Inc.	USD	0.000	12/15/2025	8,041,085	0.13%
7,180,000	Uber Technologies, Inc.	USD	6.250	1/15/2028	7,808,250	0.13%
9,375,000	Uber Technologies, Inc.	USD	7.500	9/15/2027	10,312,500	0.17%
13,520,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	14,876,564	0.25%
25,085,000	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	27,063,705	0.45%
1,310,000	United Rentals North America, Inc.	USD	4.875	1/15/2028	1,395,150	0.02%
7,180,000	United States Steel Corp.	USD	6.650	6/1/2037	6,031,200	0.10%
14,223,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	17,100,597	0.29%
2,475,000	ViacomCBS, Inc.	USD	4.375	3/15/2043	2,924,133	0.05%
4,469,000	ViacomCBS, Inc.	USD	4.900	8/15/2044	5,573,614	0.09%
4,600,000	ViacomCBS, Inc.	USD	4.950	5/19/2050	5,958,474	0.10%
14,955,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	8.750	4/15/2023	11,814,450	0.20%
2,530,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	9.750	4/15/2023	2,024,000	0.03%
17,000,000	Western Digital Corp.	USD	1.500	2/1/2024	16,897,080	0.28%
4,865,000	WestRock MWV LLC	USD	7.950	2/15/2031	6,946,205	0.12%
8,750,000	WestRock MWV LLC	USD	8.200	1/15/2030	12,469,479	0.21%
2,840,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	3,698,149	0.06%
2,405,000	Whirlpool Corp.	USD	4.600	5/15/2050	3,111,914	0.05%
6,145,000	WPP Energy, Inc.	USD	4.500	1/15/2030	6,513,700	0.11%
5,530,000	Ziggo BV	USD	5.500	1/15/2027	5,771,937	0.10%
	Total				4,025,728,077	67.22%
<b>Common Stocks</b>						
24,421	Abbott Laboratories				2,673,855	0.04%
9,990	Accenture PLC, Class A				2,609,488	0.04%
12,010	American Tower Corp.				2,695,765	0.04%
8,625	Anthem, Inc.				2,769,401	0.05%
20,996	Apple, Inc.				2,785,959	0.05%
7,868,481	AT&T, Inc.				226,297,514	3.78%
14,845	Automatic Data Processing, Inc.				2,615,689	0.04%
9,229	Battalion Oil Corp.				76,601	0.00%
3,804	BlackRock, Inc.				2,744,738	0.05%
4,315,200	Bristol-Myers Squibb Co.				267,671,856	4.47%
30,525	Chevron Corp.				2,577,836	0.04%
58,584	Cisco Systems, Inc.				2,621,634	0.04%
2,500,188	Clear Channel Outdoor Holdings, Inc.				4,125,310	0.07%
49,551	Coca-Cola Co. (The)				2,717,377	0.05%
52,277	Comcast Corp., Class A				2,739,315	0.05%
2,575,992	Corning, Inc.				92,735,712	1.55%
9,825	Deere & Co.				2,643,416	0.04%
29,485	Duke Energy Corp.				2,699,647	0.05%
664,252	Hexion Holdings Corp., Class B				8,588,778	0.14%
9,831	Home Depot, Inc. (The)				2,611,310	0.04%
279,162	iHeartMedia, Inc., Class A				3,623,523	0.06%
23,768	IQOR Equity				263,825	0.00%
17,221	Johnson & Johnson				2,710,241	0.05%
7,475	Lockheed Martin Corp.				2,653,475	0.04%
500,544	Lonestar Resources U.S., Inc.				3,473,775	0.06%
33,307	Merck & Co., Inc.				2,724,513	0.05%
12,147	Microsoft Corp.				2,701,736	0.04%
41,218	Morgan Stanley				2,824,670	0.05%
43,945	Newmont Corp.				2,631,866	0.04%
35,699	NextEra Energy, Inc.				2,754,178	0.05%
10,161,347	Onsite Rental Group Pty Ltd.				—	0.00%
156,902	Paragon Offshore Ltd., Litigation Units, Class A				—	0.00%
225,503	Paragon Offshore Ltd., Litigation Units, Class B				1,465,770	0.02%
60,638	Pioneer Energy Services Corp.				—	0.00%
19,142	Procter & Gamble Co. (The)				2,663,418	0.04%
27,418	Progressive Corp. (The)				2,711,092	0.05%
25,758	Starbucks Corp.				2,755,591	0.05%
13,061	Union Pacific Corp.				2,719,561	0.05%
15,186	United Parcel Service, Inc., Class B				2,557,322	0.04%
7,865	UnitedHealth Group, Inc.				2,758,098	0.05%
18,218	Walmart, Inc.				2,626,125	0.04%
758,253	Whiting Petroleum Corp.				18,956,325	0.32%
125,866	Williams Cos., Inc. (The)				2,523,613	0.04%
	Total				705,099,918	11.77%
<b>Preferred Stocks</b>						
10,064	Bank of America Corp., Series L		7.250		15,282,989	0.26%
57,041	Boston Scientific Corp., Series A		5.500		6,249,982	0.11%

## Loomis Sayles Strategic Income Fund

Investments as of December 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
16,481	Bunge Ltd.		4.875		1,792,870	0.03%
172,972	Chesapeake Energy Corp.		4.500		—	0.00%
240,916	Chesapeake Energy Corp.		5.000		—	0.00%
32,522	Chesapeake Energy Corp.		5.750		—	0.00%
43,178	Chesapeake Energy Corp.		5.750		—	0.00%
6,017	Chesapeake Energy Corp.		5.750		—	0.00%
23,928	Chesapeake Energy Corp.		5.750		—	0.00%
3,704	Cincinnati Bell, Inc., Series B		6.750		183,651	0.00%
242,297	El Paso Energy Capital Trust I		4.750		12,541,293	0.21%
1,596	Highwoods Properties, Inc., Series A		8.625		1,915,200	0.03%
208,246	Hovnanian Enterprises, Inc.		7.625		1,699,287	0.03%
10,425	iStar, Inc., Series G		7.650		262,216	0.00%
116,192	Prologis, Inc., Series Q		8.540		8,017,248	0.13%
	Total				47,944,736	0.80%
<b>Senior Loans</b>						
7,037,600	Aruba Investments, Inc., 2020 2nd Lien Term Loan, 3-month LIBOR + 7.750%	USD	8.500	10/27/2028	7,037,600	0.12%
12,660,906	Ascent Resources - Utica, 2020 Fixed 2nd Lien Term Loan	USD		11/1/2025	13,721,257	0.23%
18,538,000	Onsite Rental Group Pty Ltd., Note	USD	6.100	10/26/2023	9,862,216	0.16%
	Total				30,621,073	0.51%
<b>Warrants</b>						
751,946	iHeartMedia, Inc., Expiration on 5/1/2039				9,760,259	0.16%
<b>Closed-End Investment Companies</b>						
170,282	NexPoint Strategic Opportunities Fund				1,791,367	0.03%
<b>Short-Term Investments</b>						
1,906,507,718	Central Bank of Iceland	ISK	0.000		14,920,236	0.25%
187,845,906	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	1/4/2021	187,845,906	3.14%
302,470,000	U.S. Treasury Bills		0.070-0.071(††)	3/11/2021	302,428,410	5.05%
200,000,000	U.S. Treasury Bills		0.081(††)	1/21/2021	199,995,750	3.34%
100,000,000	U.S. Treasury Bills		0.091(††)	1/28/2021	99,996,167	1.67%
292,125,000	U.S. Treasury Bills		0.107-0.111(††)	4/15/2021	292,057,385	4.87%
	Total				1,097,243,854	18.32%
	Total Investments				5,918,189,284	98.81%
	Other assets less liabilities				70,975,507	1.19%
	Net Assets				5,989,164,791	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 25.

(††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

ISK Icelandic Krona  
USD U.S. Dollar

*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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## Loomis Sayles Strategic Income Fund

Investments as of November 30, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
<b>Bonds and Notes</b>						
9,371,000	AES Corp. (The)	USD	5.500	4/15/2025	9,658,971	0.16%
17,495,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	18,351,380	0.30%
2,685,000	Aker BP ASA	USD	3.750	1/15/2030	2,724,773	0.05%
9,196,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's LP/Albertson's LLC	USD	5.750	3/15/2025	9,484,525	0.16%
1,210,000	Allison Transmission, Inc.	USD	4.750	10/1/2027	1,280,180	0.02%
6,000,000	Ally Financial, Inc.	USD	8.000	11/1/2031	8,601,467	0.14%
25,441,282	Alta Wind Holdings LLC	USD	7.000	6/30/2035	29,925,696	0.50%
293,000,000	America Movil SAB de CV	MXN	6.450	12/5/2022	14,717,957	0.24%
134,600,000	America Movil SAB de CV	MXN	8.460	12/18/2036	6,934,569	0.11%
240,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	159,337	0.00%
20,000,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	16,550,000	0.27%
1,506,441	American Airlines Pass Through Certificates, Series 2016-3, Class B	USD	3.750	4/15/2027	1,049,719	0.02%
872,770	American Airlines Pass Through Certificates, Series 2017-2, Class B	USD	3.700	4/15/2027	582,661	0.01%
12,800,000	American Airlines, Inc.	USD	11.750	7/15/2025	14,156,800	0.23%
5,565,000	American Woodmark Corp.	USD	4.875	3/15/2026	5,690,213	0.09%
1,020,000	Antares Holdings LP	USD	6.000	8/15/2023	1,030,194	0.02%
20,000,000	Antares Holdings LP	USD	8.500	5/18/2025	21,580,077	0.36%
25,271,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	32,962,615	0.55%
19,810,000	Aruba Investments, Inc.	USD	8.750	2/15/2023	20,008,100	0.33%
6,638,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	6,961,669	0.12%
18,163,000	AT&T, Inc.	USD	3.650	9/15/2059	18,405,159	0.30%
9,528,000	AT&T, Inc.	USD	4.500	3/9/2048	11,644,449	0.19%
810,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	810,972	0.01%
11,880,000	Avon Products, Inc.	USD	8.950	3/15/2043	15,444,000	0.26%
983,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,106,940	0.02%
265,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	309,508	0.01%
7,045,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	8,141,751	0.13%
1,970,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	2,904,360	0.05%
8,225,000	Baytex Energy Corp.	USD	5.625	6/1/2024	4,791,063	0.08%
7,545,000	Bell Canada, MTN	CAD	6.100	3/16/2035	7,871,445	0.13%
4,370,000	Bell Canada, MTN	CAD	6.550	5/1/2029	4,533,332	0.08%
870,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	905,542	0.02%
715,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	706,696	0.01%
90,000	Boeing Co. (The)	USD	3.100	5/1/2026	93,574	0.00%
380,000	Boeing Co. (The)	USD	3.250	2/1/2035	373,610	0.01%
2,505,000	Boeing Co. (The)	USD	3.550	3/1/2038	2,445,680	0.04%
15,000	Boeing Co. (The)	USD	3.625	3/1/2048	14,286	0.00%
1,385,000	Boeing Co. (The)	USD	3.750	2/1/2050	1,392,396	0.02%
415,000	Boeing Co. (The)	USD	3.850	11/1/2048	406,164	0.01%
3,930,000	Boeing Co. (The)	USD	3.950	8/1/2059	3,993,162	0.07%
620,000	Bombardier, Inc.	CAD	7.350	12/22/2026	338,849	0.01%
10,225,000	Bombardier, Inc.	USD	7.450	5/1/2034	8,287,260	0.14%
6,765,000	Bombardier, Inc.	USD	7.875	4/15/2027	5,767,163	0.10%
10,415,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	11,591,895	0.19%
3,575,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	3,698,225	0.06%
13,830,000	Brighthouse Financial, Inc.	USD	5.625	5/15/2030	16,946,710	0.28%
4,360,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.875	5/1/2027	4,552,930	0.08%
1,240,000	CenturyLink, Inc.	USD	5.625	4/1/2025	1,331,450	0.02%
7,940,000	CenturyLink, Inc., Series W	USD	6.750	12/1/2023	8,805,857	0.15%
1,310,000	Chesapeake Energy Corp.	USD	4.875	4/15/2022	78,600	0.00%
43,802,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	2,625,054	0.04%
21,335,000	Chesapeake Energy Corp.	USD	8.000	1/15/2025	1,259,618	0.02%
55,365,000	Chesapeake Energy Corp.	USD	8.000	6/15/2027	3,321,900	0.06%
1,420,000	CHS/Community Health Systems, Inc.	USD	6.625	2/15/2025	1,444,708	0.02%
350,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	367,357	0.01%
2,160,000	Cincinnati Bell, Inc.	USD	8.000	10/15/2025	2,312,712	0.04%
193,163	Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1	USD	6.703	12/15/2022	192,243	0.00%
15,215,000	Continental Resources, Inc.	USD	3.800	6/1/2024	15,382,213	0.25%
1,091,000	Continental Resources, Inc.	USD	4.500	4/15/2023	1,118,275	0.02%
3,450,000	Cooperative Rabobank UA	USD	3.950	11/9/2022	3,670,904	0.06%
17,880,000	CSC Holdings LLC	USD	5.375	2/1/2028	18,975,150	0.31%
1,709,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,756,561	0.03%
2,340,000	Diamondback Energy, Inc.	USD	3.500	12/1/2029	2,448,714	0.04%
3,325,000	Dillard's, Inc.	USD	7.000	12/1/2028	3,489,322	0.06%
1,500,000	Dillard's, Inc.	USD	7.750	7/15/2026	1,607,415	0.03%
17,679,000	DISH DBS Corp.	USD	5.875	11/15/2024	18,802,235	0.31%

# Loomis Sayles Strategic Income Fund

Investments as of November 30, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
4,865,000	DISH DBS Corp.	USD	7.750	7/1/2026	5,552,181	0.09%
14,660,000	DISH Network Corp.	USD	2.375	3/15/2024	13,890,350	0.23%
143,750,000	DISH Network Corp.	USD	3.375	8/15/2026	143,304,375	2.37%
835,000	Edison International	USD	4.950	4/15/2025	932,856	0.02%
3,145,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	3,325,838	0.06%
3,570,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	4,249,868	0.07%
1,380,000	Evolent Health, Inc.	USD	3.500	12/1/2024	1,465,256	0.02%
10,503,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	9,074,907	0.15%
1,810,000	First Quantum Minerals Ltd.	USD	7.500	4/1/2025	1,880,138	0.03%
46,535,000	Ford Motor Co.	USD	4.750	1/15/2043	45,769,499	0.76%
10,745,000	Ford Motor Co.	USD	5.291	12/8/2046	10,771,862	0.18%
1,220,000	Ford Motor Co.	USD	6.625	2/15/2028	1,322,163	0.02%
1,345,000	Ford Motor Co.	USD	7.500	8/1/2026	1,546,750	0.03%
1,500,000	Ford Motor Credit Co. LLC	USD	5.113	5/3/2029	1,623,675	0.03%
5,000,000	Ford Motor Credit Co. LLC	USD	5.125	6/16/2025	5,398,500	0.09%
18,565,000	Ford Motor Credit Co. LLC	USD	5.596	1/7/2022	19,098,744	0.32%
23,436,010	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	7,505,382	0.12%
10,564,900	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	1,328,747	0.02%
42,000,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	—	0.00%
25,580,000	GE Capital Funding LLC	USD	4.550	5/15/2032	29,575,107	0.49%
2,845,000	General Motors Co.	USD	5.200	4/1/2045	3,456,487	0.06%
2,120,000	General Motors Co.	USD	6.250	10/2/2043	2,861,300	0.05%
62,220,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	69,404,724	1.15%
15,225,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	22,566,495	0.37%
15,000,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	15,334,845	0.25%
5,768,902	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	4,987,620	0.08%
25,000,000	Goldman Sachs Group, Inc. (The), Series MPL	CAD	3.550	2/12/2021	19,370,524	0.32%
11,130,000	Goodyear Tire & Rubber Co. (The)	USD	4.875	3/15/2027	11,241,300	0.19%
1,585,000	Goodyear Tire & Rubber Co. (The)	USD	5.000	5/31/2026	1,616,700	0.03%
4,977,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	5,326,833	0.09%
111,590,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	4,073,564	0.07%
1,795,000	Hanesbrands, Inc.	USD	5.375	5/15/2025	1,910,562	0.03%
14,620,000	HCA, Inc.	USD	7.050	12/1/2027	17,580,550	0.29%
24,215,000	HCA, Inc.	USD	7.500	11/6/2033	32,448,100	0.54%
9,492,000	HCA, Inc., MTN	USD	7.750	7/15/2036	12,173,490	0.20%
4,635,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	4,917,132	0.08%
5,475,000	International Game Technology PLC	USD	6.250	1/15/2027	6,090,938	0.10%
19,245,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	21,016,842	0.35%
23,345,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	24,173,747	0.40%
14,245,000	iStar, Inc.	USD	3.125	9/15/2022	16,370,596	0.27%
665,000	iStar, Inc.	USD	4.750	10/1/2024	665,000	0.01%
27,224,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	25,046	0.00%
2,510,000	J.C. Penney Corp., Inc.	USD	7.625	3/1/2097	6,150	0.00%
14,755,000	Jefferies Group LLC	USD	6.250	1/15/2036	19,533,673	0.32%
15,215,000	Jefferies Group LLC	USD	6.450	6/8/2027	19,299,032	0.32%
3,255,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	3,425,888	0.06%
2,730,000	Kaiser Aluminum Corp.	USD	6.500	5/1/2025	2,921,100	0.05%
15,170,000	KLA Corp.	USD	5.650	11/1/2034	20,241,555	0.34%
15,420,000	Kraft Heinz Foods Co.	USD	4.375	6/1/2046	16,447,589	0.27%
9,576,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	11,174,043	0.19%
8,815,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	11,232,954	0.19%
13,035,000	Lonestar Resources America, Inc.	USD	11.250	1/1/2023	961,331	0.02%
6,365,000	Marks & Spencer PLC	USD	7.125	12/1/2037	7,032,943	0.12%
1,859,000	Masco Corp.	USD	6.500	8/15/2032	2,406,602	0.04%
1,226,000	Masco Corp.	USD	7.750	8/1/2029	1,690,189	0.03%
12,510,000	MBIA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.497	1/15/2033	4,003,200	0.07%
7,644,000	MEG Energy Corp.	USD	7.000	3/31/2024	7,682,220	0.13%
17,908,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	79,870	0.00%
9,520,000	Mesquite Energy, Inc.	USD	7.750	6/15/2021	9,520	0.00%
10,000,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	5.750	3/5/2026	50,987,494	0.84%
4,250,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	24,209,139	0.40%
27,224,481(+)	Mexican Fixed Rate Bonds, Series M	MXN	8.000	12/7/2023	147,368,698	2.44%
7,740,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	42,885,044	0.71%
3,035,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	17,987,521	0.30%
21,700,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	127,600,005	2.11%
1,500,000	MGIC Investment Corp.	USD	5.250	8/15/2028	1,599,375	0.03%
7,615,000	Michaels Stores, Inc.	USD	8.000	7/15/2027	7,843,450	0.13%
3,970,000	Micron Technology, Inc.	USD	4.975	2/6/2026	4,651,916	0.08%
26,975,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	29,251,016	0.48%
6,275,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	6,547,649	0.11%
36,195,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	42,493,117	0.70%
185,000,000	Morgan Stanley, GMTN	AUD	5.000	9/30/2021	140,853,514	2.33%
10,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	12,752,544	0.21%



# Loomis Sayles Strategic Income Fund

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
53,095,000	Morgan Stanley, Series MPLE	CAD	3.125	8/5/2021	41,630,536	0.69%
20,000,000	National Life Insurance Co.	USD	10.500	9/15/2039	31,651,400	0.52%
11,820,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	12,174,600	0.20%
25,465,000	Nationstar Mortgage Holdings, Inc.	USD	9.125	7/15/2026	27,343,044	0.45%
14,480,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	16,954,378	0.28%
135,000	Navient Corp.	USD	5.000	3/15/2027	133,650	0.00%
22,945,000	Navient Corp.	USD	5.500	1/25/2023	23,805,437	0.39%
3,030,000	Navient Corp.	USD	5.875	10/25/2024	3,162,563	0.05%
109,950(††)	Navient Corp.	USD	6.000	12/15/2043	2,496,231	0.04%
950,000	Navient Corp.	USD	6.750	6/15/2026	1,021,250	0.02%
54,470,000	Navient Corp., MTN	USD	5.625	8/1/2033	51,117,371	0.85%
47,984,000	Navient Corp., MTN	USD	6.125	3/25/2024	50,733,963	0.84%
6,490,000	Navient Corp., MTN	USD	7.250	1/25/2022	6,830,725	0.11%
13,110,000	New Fortress Energy, Inc.	USD	6.750	9/15/2025	13,929,375	0.23%
95,480,000	New South Wales Treasury Corp.	AUD	4.000	4/8/2021	71,050,895	1.18%
175,365,000	New Zealand Government Bond, Series 0521	NZD	6.000	5/15/2021	126,167,939	2.09%
13,667,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	5,637,638	0.09%
8,125,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	4,103,125	0.07%
505,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	666,795	0.01%
8,920,000	NLV Financial Corp.	USD	7.500	8/15/2033	12,405,847	0.21%
120,264	Northwest Airlines Pass Through Trust, Series 2002-1, Class G2, (MBIA Insured)	USD	6.264	5/20/2023	119,702	0.00%
458,725,000	Norway Government Bond, Series 474	NOK	3.750	5/25/2021	52,455,298	0.87%
7,290,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	16,263,188	0.27%
11,460,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	24,068,051	0.40%
540,000	Occidental Petroleum Corp.	USD	4.500	7/15/2044	449,534	0.01%
32,720,000	Occidental Petroleum Corp.	USD	6.625	9/1/2030	34,174,077	0.57%
20,595,000	Occidental Petroleum Corp.	USD	8.875	7/15/2030	23,246,606	0.39%
23,115,000	OneMain Finance Corp.	USD	6.875	3/15/2025	26,408,887	0.44%
4,075,000	OneMain Finance Corp.	USD	7.125	3/15/2026	4,690,692	0.08%
26,970,000	OneMain Finance Corp.	USD	7.750	10/1/2021	28,251,075	0.47%
55,015,000	OneMain Finance Corp.	USD	8.250	10/1/2023	62,304,487	1.03%
10,800,000	Owens Corning	USD	7.000	12/1/2036	15,094,751	0.25%
8,750,000	Owens-Brockway Glass Container, Inc.	USD	6.625	5/13/2027	9,471,875	0.16%
14,750,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	15,250,166	0.25%
7,155,000	Owl Rock Technology Finance Corp.	USD	4.750	12/15/2025	7,326,321	0.12%
2,390,000	Pan American Energy LLC	USD	7.875	5/7/2021	2,410,506	0.04%
4,850,000	Parsley Energy LLC/Parsley Finance Corp.	USD	4.125	2/15/2028	5,092,500	0.08%
20,980,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	USD	4.000	7/15/2025	23,739,469	0.39%
6,535,000	Pertamina Persero PT	USD	6.450	5/30/2044	8,939,482	0.15%
10,170,195	Pioneer Energy Services Corp., (5.000% PIK or 5.000% Cash)	USD	5.000	11/15/2025	6,330,946	0.10%
2,500,000	Prudential Financial, Inc., MTN	USD	3.700	3/13/2051	3,001,500	0.05%
47,260,000	PulteGroup, Inc.	USD	6.000	2/15/2035	64,264,148	1.06%
13,190,000	PulteGroup, Inc.	USD	6.375	5/15/2033	18,138,888	0.30%
2,055,000	QEP Resources, Inc.	USD	5.250	5/1/2023	1,757,025	0.03%
4,360,000	Quicken Loans LLC	USD	5.250	1/15/2028	4,610,700	0.08%
20,810,000	Radian Group, Inc.	USD	6.625	3/15/2025	23,047,075	0.38%
162,850,000	Republic of Brazil	BRL	8.500	1/5/2024	32,994,345	0.55%
55,925,000	Republic of Brazil	BRL	10.250	1/10/2028	12,386,927	0.21%
2,290,000	Safeway, Inc.	USD	7.250	2/1/2031	2,645,179	0.04%
105,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	127,583	0.00%
1,829,000	Seagate HDD Cayman	USD	4.091	6/1/2029	2,027,831	0.03%
1,688,000	Seagate HDD Cayman	USD	4.875	6/1/2027	1,926,845	0.03%
545,000	Service Properties Trust	USD	3.950	1/15/2028	490,500	0.01%
5,965,000	Service Properties Trust	USD	4.350	10/1/2024	5,711,488	0.09%
1,690,000	Service Properties Trust	USD	4.500	6/15/2023	1,701,610	0.03%
940,000	Service Properties Trust	USD	4.650	3/15/2024	907,100	0.02%
915,000	Service Properties Trust	USD	4.750	10/1/2026	859,917	0.01%
2,750,000	Service Properties Trust	USD	4.950	2/15/2027	2,622,813	0.04%
5,500,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	6,263,125	0.10%
2,080,000	Shelf Drilling Holdings Ltd.	USD	8.250	2/15/2025	728,000	0.01%
26,537,000	SM Energy Co.	USD	10.000	1/15/2025	26,991,844	0.45%
1,110,000	Southwestern Energy Co.	USD	6.450	1/23/2025	1,132,200	0.02%
21,645,000	State of Illinois	USD	5.100	6/1/2033	21,715,130	0.36%
11,980,000	Summit Midstream Partners LP, Series A, (fixed rate to 12/15/2022, variable rate thereafter)	USD	9.500		2,396,000	0.04%
30,646,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	36,253,299	0.60%
16,440,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	19,645,800	0.33%
19,785,000	Tenet Healthcare Corp.	USD	5.125	5/1/2025	19,981,861	0.33%
43,295,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	43,998,544	0.73%
40,800,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	43,880,400	0.73%
43,749,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	45,280,215	0.75%

## Loomis Sayles Strategic Income Fund

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
5,310,000	Textron Financial Corp., 3-month LIBOR + 1.735%	USD	1.956	2/15/2067	3,836,103	0.06%
4,835,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,577,929	0.09%
135,000	Time Warner Cable LLC	USD	5.875	11/15/2040	174,942	0.00%
68,005,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	71,035,303	1.18%
6,485,000	TransDigm, Inc.	USD	5.500	11/15/2027	6,692,520	0.11%
24,513,000	TransDigm, Inc.	USD	6.500	7/15/2024	24,880,695	0.41%
17,765,000	TransDigm, Inc.	USD	6.500	5/15/2025	18,120,300	0.30%
370,000	TransDigm, Inc.	USD	7.500	3/15/2027	394,975	0.01%
19,475,000	TransDigm, Inc.	USD	8.000	12/15/2025	21,276,437	0.35%
57,983,250	Transocean Proteus Ltd.	USD	6.250	12/1/2024	53,924,422	0.89%
2,770,000	Transocean, Inc.	USD	7.500	4/15/2031	775,600	0.01%
48,755,000	Transocean, Inc.	USD	11.500	1/30/2027	24,865,050	0.41%
195,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	5.875	6/15/2024	212,784	0.00%
569,455,000	U.S. Treasury Bond	USD	1.250	5/15/2050	525,411,215	8.71%
283,420,000	U.S. Treasury Bond	USD	1.375	8/15/2050	269,868,981	4.47%
50,000,000	U.S. Treasury Bond	USD	2.000	2/15/2050	55,175,781	0.91%
10,445,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	11,441,477	0.19%
25,085,000	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	26,598,880	0.44%
1,310,000	United Rentals North America, Inc.	USD	4.875	1/15/2028	1,398,425	0.02%
8,741,000	United States Steel Corp.	USD	6.650	6/1/2037	7,176,361	0.12%
14,223,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	17,263,735	0.29%
11,275,000	Videotron Ltd.	CAD	5.625	6/15/2025	9,571,639	0.16%
14,955,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	8.750	4/15/2023	11,964,000	0.20%
2,530,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	9.750	4/15/2023	2,036,650	0.03%
17,000,000	Western Digital Corp.	USD	1.500	2/1/2024	16,614,982	0.28%
4,865,000	WestRock MWV LLC	USD	7.950	2/15/2031	6,990,183	0.12%
8,750,000	WestRock MWV LLC	USD	8.200	1/15/2030	12,366,370	0.20%
2,840,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	3,751,854	0.06%
2,405,000	Whirlpool Corp.	USD	4.600	5/15/2050	3,190,778	0.05%
6,145,000	WPX Energy, Inc.	USD	4.500	1/15/2030	6,417,224	0.11%
5,530,000	Ziggo BV	USD	5.500	1/15/2027	5,785,486	0.10%
	Total				4,380,668,594	72.58%
<b>Common Stocks</b>						
7,868,481	AT&T, Inc.				226,218,829	3.75%
9,229	Battalion Oil Corp.				70,694	0.00%
4,315,200	Bristol-Myers Squibb Co.				269,268,480	4.46%
4,231	Chesapeake Energy Corp.				10,916	0.00%
2,500,188	Clear Channel Outdoor Holdings, Inc.				3,775,284	0.06%
2,575,992	Corning, Inc.				96,393,620	1.60%
5,886	Frontera Energy Corp.				12,645	0.00%
664,252	Hexion Holdings Corp., Class B				8,303,150	0.14%
279,162	iHeartMedia, Inc., Class A				3,337,382	0.06%
1,341,478	iStar, Inc.				18,914,840	0.31%
11,662,687	Onsite Rental Group Pty Ltd.				—	0.00%
156,902	Paragon Offshore Ltd., Litigation Units, Class A				—	0.00%
225,503	Paragon Offshore Ltd., Litigation Units, Class B				1,465,769	0.02%
60,638	Pioneer Energy Services Corp.				—	0.00%
758,253	Whiting Petroleum Corp.				17,166,848	0.28%
	Total				644,938,457	10.68%
<b>Preferred Stocks</b>						
8,447	Bank of America Corp., Series L		7.250		12,527,915	0.21%
172,972	Chesapeake Energy Corp.		4.500		—	0.00%
240,916	Chesapeake Energy Corp.		5.000		—	0.00%
23,928	Chesapeake Energy Corp.		5.750		—	0.00%
6,017	Chesapeake Energy Corp.		5.750		—	0.00%
43,178	Chesapeake Energy Corp.		5.750		—	0.00%
32,522	Chesapeake Energy Corp.		5.750		—	0.00%
3,704	Cincinnati Bell, Inc., Series B		6.750		183,237	0.00%
242,297	El Paso Energy Capital Trust I		4.750		12,328,071	0.21%
1,596	Highwoods Properties, Inc., Series A		8.625		1,955,100	0.03%
208,246	Hovnanian Enterprises, Inc.		7.625		1,613,907	0.03%
10,425	iStar, Inc., Series G		7.650		261,980	0.00%
116,192	Prologis, Inc., Series Q		8.540		8,960,727	0.15%
	Total				37,830,937	0.63%
<b>Senior Loans</b>						
7,037,600	Aruba Investments, Inc., 2020 2nd Lien Term Loan	USD		10/27/2028	7,025,847	0.12%
12,660,906	Ascent Resources - Utica, 2020 Fixed 2nd Lien Term Loan	USD		11/1/2025	13,385,743	0.22%

## Loomis Sayles Strategic Income Fund

Investments as of November 30, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
9,507,380	IQOR U.S., Inc., 2nd Lien Term Loan	USD		4/1/2022	219,906	0.00%
21,276,992	Onsite Rental Group Pty Ltd., Note	USD	6.100	10/26/2023	11,319,360	0.19%
	Total				31,950,856	0.53%
<b>Warrants</b>						
751,946	iHeartMedia, Inc., Expiration on 5/1/2039				7,143,487	0.12%
<b>Closed-End Investment Companies</b>						
170,282	NexPoint Strategic Opportunities Fund				1,663,655	0.03%
<b>Short-Term Investments</b>						
10,070,157,559	Central Bank of Iceland	ISK	0.000		75,638,694	1.25%
197,964,871	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	12/1/2020	197,964,871	3.28%
200,000,000	U.S. Treasury Bills		0.081(†††)	1/21/2021	199,977,334	3.31%
100,000,000	U.S. Treasury Bills		0.091(†††)	1/28/2021	99,985,903	1.66%
292,125,000	U.S. Treasury Bills		0.107-0.111(†††)	4/15/2021	292,026,408	4.84%
	Total				865,593,210	14.34%
	Total Investments				5,969,789,196	98.91%
	Other assets less liabilities				65,800,412	1.09%
	Net Assets				6,035,589,608	100.00%

- (†) Amount shown represents units. One unit represents a principal amount of 100.  
(††) Amount shown represents units. One unit represents a principal amount of 25.  
(†††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
USD	U.S. Dollar

*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 Strategic Income Fund

Investments as of October 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
<b>Bonds and Notes</b>						
9,371,000	AES Corp. (The)	USD	5.500	4/15/2025	9,627,578	0.16%
17,495,000	Air Canada Pass Through Trust, Series 2020-2A	USD	5.250	10/1/2030	17,939,198	0.31%
2,685,000	Aker BP ASA	USD	3.750	1/15/2030	2,574,148	0.04%
9,196,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's LP/Albertson's LLC	USD	5.750	3/15/2025	9,477,627	0.16%
1,210,000	Allison Transmission, Inc.	USD	4.750	10/1/2027	1,246,300	0.02%
6,000,000	Ally Financial, Inc.	USD	8.000	11/1/2031	8,282,181	0.14%
25,441,282	Alta Wind Holdings LLC	USD	7.000	6/30/2035	29,958,973	0.51%
293,000,000	America Movil SAB de CV	MXN	6.450	12/5/2022	13,995,597	0.24%
134,600,000	America Movil SAB de CV	MXN	8.460	12/18/2036	6,607,301	0.11%
240,000	American Airlines Group, Inc.	USD	3.750	3/1/2025	119,755	0.00%
20,000,000	American Airlines Group, Inc.	USD	5.000	6/1/2022	12,964,000	0.22%
7,953,217	American Airlines Pass Through Certificates, Series 2013-1, Class A	USD	4.000	1/15/2027	6,009,053	0.10%
1,506,441	American Airlines Pass Through Certificates, Series 2016-3, Class B	USD	3.750	4/15/2027	1,029,849	0.02%
872,770	American Airlines Pass Through Certificates, Series 2017-2, Class B	USD	3.700	4/15/2027	563,198	0.01%
12,800,000	American Airlines, Inc.	USD	11.750	7/15/2025	12,448,000	0.21%
5,565,000	American Woodmark Corp.	USD	4.875	3/15/2026	5,592,825	0.10%
1,020,000	Antares Holdings LP	USD	6.000	8/15/2023	1,030,167	0.02%
20,000,000	Antares Holdings LP	USD	8.500	5/18/2025	21,584,505	0.37%
25,271,000	ArcelorMittal S.A.	USD	7.000	3/1/2041	30,452,725	0.52%
19,810,000	Aruba Investments, Inc.	USD	8.750	2/15/2023	19,909,050	0.34%
6,638,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	9.000	11/1/2027	6,488,379	0.11%
18,163,000	AT&T, Inc.	USD	3.650	9/15/2059	17,320,058	0.29%
9,528,000	AT&T, Inc.	USD	4.500	3/9/2048	10,664,315	0.18%
810,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	USD	5.750	7/15/2027	760,307	0.01%
11,880,000	Avon Products, Inc.	USD	8.950	3/15/2043	15,087,600	0.26%
983,000	Bank of America Corp., (fixed rate to 12/20/2027, variable rate thereafter)	USD	3.419	12/20/2028	1,092,034	0.02%
265,000	Bank of America Corp., MTN	USD	4.250	10/22/2026	306,543	0.01%
7,045,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	8,061,355	0.14%
1,970,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	2,834,490	0.05%
8,225,000	Baytex Energy Corp.	USD	5.625	6/1/2024	4,544,313	0.08%
7,545,000	Bell Canada, MTN	CAD	6.100	3/16/2035	7,485,480	0.13%
4,370,000	Bell Canada, MTN	CAD	6.550	5/1/2029	4,375,937	0.07%
870,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	895,013	0.02%
715,000	BioMarin Pharmaceutical, Inc.	USD	1.250	5/15/2027	687,294	0.01%
90,000	Boeing Co. (The)	USD	3.100	5/1/2026	91,229	0.00%
380,000	Boeing Co. (The)	USD	3.250	2/1/2035	352,985	0.01%
2,505,000	Boeing Co. (The)	USD	3.550	3/1/2038	2,273,738	0.04%
15,000	Boeing Co. (The)	USD	3.625	3/1/2048	13,183	0.00%
1,385,000	Boeing Co. (The)	USD	3.750	2/1/2050	1,233,786	0.02%
415,000	Boeing Co. (The)	USD	3.850	11/1/2048	370,467	0.01%
3,930,000	Boeing Co. (The)	USD	3.950	8/1/2059	3,501,492	0.06%
620,000	Bombardier, Inc.	CAD	7.350	12/22/2026	333,622	0.01%
10,225,000	Bombardier, Inc.	USD	7.450	5/1/2034	7,398,810	0.13%
6,765,000	Bombardier, Inc.	USD	7.875	4/15/2027	4,928,100	0.08%
10,415,000	Booking Holdings, Inc.	USD	0.900	9/15/2021	10,872,541	0.18%
3,575,000	Brighthouse Financial, Inc.	USD	4.700	6/22/2047	3,476,669	0.06%
13,830,000	Brighthouse Financial, Inc.	USD	5.625	5/15/2030	16,325,958	0.28%
975,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.375	5/1/2025	1,001,325	0.02%
4,360,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.875	5/1/2027	4,549,137	0.08%
1,240,000	CenturyLink, Inc.	USD	5.625	4/1/2025	1,302,000	0.02%
7,940,000	CenturyLink, Inc., Series W	USD	6.750	12/1/2023	8,634,750	0.15%
1,310,000	Chesapeake Energy Corp.	USD	4.875	4/15/2022	65,146	0.00%
43,802,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	2,220,761	0.04%
21,335,000	Chesapeake Energy Corp.	USD	8.000	1/15/2025	1,066,750	0.02%
55,365,000	Chesapeake Energy Corp.	USD	8.000	6/15/2027	2,768,250	0.05%
1,420,000	CHS/Community Health Systems, Inc.	USD	6.625	2/15/2025	1,384,784	0.02%
350,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	366,475	0.01%
2,160,000	Cincinnati Bell, Inc.	USD	8.000	10/15/2025	2,289,600	0.04%
193,163	Continental Airlines Pass Through Certificates, Series 2001-1, Class A-1	USD	6.703	12/15/2022	184,258	0.00%
15,215,000	Continental Resources, Inc.	USD	3.800	6/1/2024	14,168,969	0.24%
5,450,000	Continental Resources, Inc.	USD	4.500	4/15/2023	5,181,261	0.09%
302,000	Continental Resources, Inc.	USD	5.000	9/15/2022	297,470	0.01%
3,450,000	Cooperatieve Rabobank UA	USD	3.950	11/9/2022	3,677,451	0.06%
17,880,000	CSC Holdings LLC	USD	5.375	2/1/2028	18,997,500	0.32%
1,709,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	1,655,594	0.03%

# Loomis Sayles Strategic Income Fund

Investments as of October 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
2,340,000	Diamondback Energy, Inc.	USD	3.500	12/1/2029	2,326,800	0.04%
3,325,000	Dillard's, Inc.	USD	7.000	12/1/2028	3,416,305	0.06%
1,500,000	Dillard's, Inc.	USD	7.750	7/15/2026	1,607,235	0.03%
17,679,000	DISH DBS Corp.	USD	5.875	11/15/2024	17,785,693	0.30%
4,865,000	DISH DBS Corp.	USD	7.750	7/1/2026	5,156,827	0.09%
14,660,000	DISH Network Corp.	USD	2.375	3/15/2024	13,168,270	0.22%
143,750,000	DISH Network Corp.	USD	3.375	8/15/2026	127,062,016	2.16%
835,000	Edison International	USD	4.950	4/15/2025	923,484	0.02%
3,145,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	2,990,958	0.05%
3,570,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	4,257,580	0.07%
1,380,000	Evolut Health, Inc.	USD	3.500	12/1/2024	1,257,594	0.02%
10,503,000	Fenix Marine Service Holdings Ltd.	USD	8.000	1/15/2024	8,860,541	0.15%
1,810,000	First Quantum Minerals Ltd.	USD	7.500	4/1/2025	1,819,050	0.03%
46,535,000	Ford Motor Co.	USD	4.750	1/15/2043	42,984,379	0.73%
10,745,000	Ford Motor Co.	USD	5.291	12/8/2046	10,157,625	0.17%
1,220,000	Ford Motor Co.	USD	6.625	2/15/2028	1,290,906	0.02%
1,345,000	Ford Motor Co.	USD	7.500	8/1/2026	1,472,412	0.02%
1,500,000	Ford Motor Credit Co. LLC	USD	5.113	5/3/2029	1,558,125	0.03%
5,000,000	Ford Motor Credit Co. LLC	USD	5.125	6/16/2025	5,211,450	0.09%
18,565,000	Ford Motor Credit Co. LLC	USD	5.596	1/7/2022	19,010,560	0.32%
23,376,473	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	8,091,766	0.14%
10,499,279	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	1,250,989	0.02%
42,000,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	—	0.00%
25,580,000	GE Capital Funding LLC	USD	4.550	5/15/2032	28,124,168	0.48%
2,845,000	General Motors Co.	USD	5.200	4/1/2045	3,176,546	0.05%
2,120,000	General Motors Co.	USD	6.250	10/2/2043	2,607,705	0.04%
62,220,000	General Motors Financial Co., Inc.	USD	3.600	6/21/2030	65,456,721	1.12%
15,225,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	22,397,602	0.38%
15,000,000	Global Atlantic Fin Co.	USD	8.625	4/15/2021	15,408,629	0.26%
5,932,804	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	5,111,941	0.09%
25,000,000	Goldman Sachs Group, Inc. (The), Series MPL	CAD	3.550	2/12/2021	18,921,414	0.32%
11,130,000	Goodyear Tire & Rubber Co. (The)	USD	4.875	3/15/2027	10,831,772	0.18%
1,585,000	Goodyear Tire & Rubber Co. (The)	USD	5.000	5/31/2026	1,562,033	0.03%
4,977,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	5,187,477	0.09%
111,590,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	3,845,400	0.07%
1,795,000	Hanesbrands, Inc.	USD	5.375	5/15/2025	1,889,238	0.03%
14,620,000	HCA, Inc.	USD	7.050	12/1/2027	17,032,300	0.29%
24,215,000	HCA, Inc.	USD	7.500	11/6/2033	32,709,622	0.56%
9,492,000	HCA, Inc., MTN	USD	7.750	7/15/2036	12,054,840	0.21%
4,635,000	iHeartCommunications, Inc.	USD	8.375	5/1/2027	4,496,923	0.08%
5,475,000	International Game Technology PLC	USD	6.250	1/15/2027	5,817,188	0.10%
19,245,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	20,310,165	0.35%
23,345,000	Iron Mountain, Inc.	USD	4.875	9/15/2029	23,590,122	0.40%
14,245,000	iStar, Inc.	USD	3.125	9/15/2022	15,117,506	0.26%
665,000	iStar, Inc.	USD	4.750	10/1/2024	635,075	0.01%
27,224,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	68,060	0.00%
2,510,000	J.C. Penney Corp., Inc.	USD	7.625	3/1/2097	14,031	0.00%
14,755,000	Jefferies Group LLC	USD	6.250	1/15/2036	18,578,849	0.32%
15,215,000	Jefferies Group LLC	USD	6.450	6/8/2027	18,891,027	0.32%
3,255,000	JELD-WEN, Inc.	USD	4.875	12/15/2027	3,360,788	0.06%
2,730,000	Kaiser Aluminum Corp.	USD	6.500	5/1/2025	2,893,800	0.05%
15,170,000	KLA Corp.	USD	5.650	11/1/2034	20,113,862	0.34%
15,420,000	Kraft Heinz Foods Co.	USD	4.375	6/1/2046	15,842,816	0.27%
9,576,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	10,900,074	0.19%
8,815,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	10,860,785	0.18%
13,035,000	Lonestar Resources America, Inc.	USD	11.250	1/1/2023	1,727,138	0.03%
6,365,000	Marks & Spencer PLC	USD	7.125	12/1/2037	6,727,869	0.11%
1,859,000	Masco Corp.	USD	6.500	8/15/2032	2,358,425	0.04%
1,226,000	Masco Corp.	USD	7.750	8/1/2029	1,705,738	0.03%
12,510,000	MBIA Insurance Corp., 3-month LIBOR + 11.260%	USD	11.497	1/15/2033	4,003,200	0.07%
7,644,000	MEG Energy Corp.	USD	7.000	3/31/2024	7,261,800	0.12%
17,908,000	Mesquite Energy, Inc.	USD	6.125	1/15/2023	71,990	0.00%
9,520,000	Mesquite Energy, Inc.	USD	7.750	6/15/2021	9,520	0.00%
10,000,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	5.750	3/5/2026	47,965,019	0.82%
4,250,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	22,311,223	0.38%
27,224,481(+)	Mexican Fixed Rate Bonds, Series M	MXN	8.000	12/7/2023	140,205,788	2.39%
7,740,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	40,130,211	0.68%
3,035,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	16,692,035	0.28%
21,700,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	121,001,938	2.06%
1,500,000	MGIC Investment Corp.	USD	5.250	8/15/2028	1,541,250	0.03%
7,615,000	Michaels Stores, Inc.	USD	8.000	7/15/2027	7,843,450	0.13%
2,920,000	Michigan Tobacco Settlement Finance Authority, Series A	USD	7.309	6/1/2034	3,123,115	0.05%
3,970,000	Micron Technology, Inc.	USD	4.975	2/6/2026	4,617,010	0.08%

# Loomis Sayles Strategic Income Fund

Investments as of October 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
26,975,000	Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	USD	6.500	6/20/2027	28,087,719	0.48%
6,275,000	Minerals Technologies, Inc.	USD	5.000	7/1/2028	6,466,701	0.11%
22,014,000	Montage Resources Corp.	USD	8.875	7/15/2023	22,344,210	0.38%
36,195,000	Morgan Stanley, GMTN	USD	4.350	9/8/2026	42,055,932	0.72%
185,000,000	Morgan Stanley, GMTN	AUD	5.000	9/30/2021	135,131,673	2.30%
10,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	12,661,222	0.22%
53,095,000	Morgan Stanley, Series MPLE	CAD	3.125	8/5/2021	40,628,455	0.69%
20,000,000	National Life Insurance Co.	USD	10.500	9/15/2039	31,717,400	0.54%
11,820,000	Nationstar Mortgage Holdings, Inc.	USD	5.500	8/15/2028	11,790,450	0.20%
25,465,000	Nationstar Mortgage Holdings, Inc.	USD	9.125	7/15/2026	27,231,507	0.46%
14,480,000	Nationwide Mutual Insurance Co.	USD	4.350	4/30/2050	15,548,719	0.26%
135,000	Navient Corp.	USD	5.000	3/15/2027	126,068	0.00%
22,945,000	Navient Corp.	USD	5.500	1/25/2023	22,887,637	0.39%
3,030,000	Navient Corp.	USD	5.875	10/25/2024	3,007,275	0.05%
109,950(††)	Navient Corp.	USD	6.000	12/15/2043	2,404,423	0.04%
950,000	Navient Corp.	USD	6.750	6/15/2026	957,125	0.02%
54,470,000	Navient Corp., MTN	USD	5.625	8/1/2033	46,693,863	0.80%
47,984,000	Navient Corp., MTN	USD	6.125	3/25/2024	48,583,800	0.83%
6,490,000	Navient Corp., MTN	USD	7.250	1/25/2022	6,700,925	0.11%
13,110,000	New Fortress Energy, Inc.	USD	6.750	9/15/2025	13,518,639	0.23%
95,480,000	New South Wales Treasury Corp.	AUD	4.000	4/8/2021	68,226,624	1.16%
175,365,000	New Zealand Government Bond, Series 0521	NZD	6.000	5/15/2021	119,535,370	2.04%
13,667,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	6,833,500	0.12%
8,125,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	4,384,169	0.07%
505,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	625,220	0.01%
8,920,000	NLV Financial Corp.	USD	7.500	8/15/2033	11,548,100	0.20%
1,765,000	Noble Holding International Ltd.	USD	7.750	1/15/2024	8,878	0.00%
19,385,000	Noble Holding International Ltd.	USD	7.875	2/1/2026	4,799,144	0.08%
129,953	Northwest Airlines Pass Through Trust, Series 2002-1, Class G2, (MBIA Insured)	USD	6.264	5/20/2023	127,783	0.00%
458,725,000	Norway Government Bond, Series 474	NOK	3.750	5/25/2021	49,028,338	0.84%
19,130,000	Nuance Communications, Inc.	USD	1.000	12/15/2035	26,919,353	0.46%
9,135,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	15,683,881	0.27%
34,500,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	54,970,798	0.94%
540,000	Occidental Petroleum Corp.	USD	4.500	7/15/2044	370,067	0.01%
32,720,000	Occidental Petroleum Corp.	USD	6.625	9/1/2030	28,672,536	0.49%
20,595,000	Occidental Petroleum Corp.	USD	8.875	7/15/2030	20,157,356	0.34%
23,115,000	OneMain Finance Corp.	USD	6.875	3/15/2025	25,426,500	0.43%
4,075,000	OneMain Finance Corp.	USD	7.125	3/15/2026	4,518,605	0.08%
26,970,000	OneMain Finance Corp.	USD	7.750	10/1/2021	28,251,075	0.48%
55,015,000	OneMain Finance Corp.	USD	8.250	10/1/2023	60,654,037	1.03%
10,800,000	Owens Corning	USD	7.000	12/1/2036	14,757,844	0.25%
8,750,000	Owens-Brockway Glass Container, Inc.	USD	6.625	5/13/2027	9,384,375	0.16%
14,750,000	Owl Rock Capital Corp.	USD	4.250	1/15/2026	14,904,753	0.25%
7,155,000	Owl Rock Technology Finance Corp.	USD	4.750	12/15/2025	7,088,340	0.12%
2,390,000	Pan American Energy LLC	USD	7.875	5/7/2021	2,342,200	0.04%
4,850,000	Parsley Energy LLC/Parsley Finance Corp.	USD	4.125	2/15/2028	5,046,668	0.09%
20,980,000	Penske Truck Leasing Co. LP/PTL Finance Corp.	USD	4.000	7/15/2025	23,665,339	0.40%
6,535,000	Pertamina Persero PT	USD	6.450	5/30/2044	8,494,959	0.14%
9,941,000	Pioneer Energy Services Corp. (5.000% PIK or 5.000% Cash)	USD	5.000	11/15/2025	6,188,273	0.11%
2,500,000	Prudential Financial, Inc., MTN	USD	3.700	3/13/2051	2,773,375	0.05%
47,260,000	PulteGroup, Inc.	USD	6.000	2/15/2035	58,602,400	1.00%
13,190,000	PulteGroup, Inc.	USD	6.375	5/15/2033	16,817,250	0.29%
2,055,000	QEP Resources, Inc.	USD	5.250	5/1/2023	1,633,725	0.03%
4,360,000	Quicken Loans LLC	USD	5.250	1/15/2028	4,557,334	0.08%
20,810,000	Radian Group, Inc.	USD	6.625	3/15/2025	22,526,825	0.38%
162,850,000	Republic of Brazil	BRL	8.500	1/5/2024	30,915,091	0.53%
55,925,000	Republic of Brazil	BRL	10.250	1/10/2028	11,563,555	0.20%
16,135,000	Russel Metals, Inc.	CAD	6.000	4/19/2022	12,125,774	0.21%
2,290,000	Safeway, Inc.	USD	7.250	2/1/2031	2,587,700	0.04%
105,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	127,980	0.00%
1,829,000	Seagate HDD Cayman	USD	4.091	6/1/2029	1,983,386	0.03%
1,688,000	Seagate HDD Cayman	USD	4.875	6/1/2027	1,883,721	0.03%
545,000	Service Properties Trust	USD	3.950	1/15/2028	427,825	0.01%
5,965,000	Service Properties Trust	USD	4.350	10/1/2024	5,279,025	0.09%
1,690,000	Service Properties Trust	USD	4.500	6/15/2023	1,626,625	0.03%
940,000	Service Properties Trust	USD	4.650	3/15/2024	844,825	0.01%
915,000	Service Properties Trust	USD	4.750	10/1/2026	782,325	0.01%
2,750,000	Service Properties Trust	USD	4.950	2/15/2027	2,310,000	0.04%
5,500,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	6,132,500	0.10%
2,080,000	Shelf Drilling Holdings Ltd.	USD	8.250	2/15/2025	686,400	0.01%

# Loomis Sayles Strategic Income Fund

Investments as of October 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
26,537,000	SM Energy Co.	USD	10.000	1/15/2025	25,300,376	0.43%
1,110,000	Southwestern Energy Co.	USD	6.450	1/23/2025	1,112,081	0.02%
17,570,000	State of Illinois	USD	5.100	6/1/2033	17,596,004	0.30%
11,980,000	Summit Midstream Partners LP, Series A, (fixed rate to 12/15/2022, variable rate thereafter)					
		USD	9.500		1,873,073	0.03%
30,646,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	35,656,621	0.61%
16,440,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	19,446,218	0.33%
19,785,000	Tenet Healthcare Corp.	USD	5.125	5/1/2025	19,581,214	0.33%
43,295,000	Tenet Healthcare Corp.	USD	6.125	10/1/2028	41,996,150	0.72%
40,800,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	43,025,232	0.73%
43,749,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	43,749,000	0.75%
5,310,000	Textron Financial Corp., 3-month LIBOR + 1.735%	USD	2.015	2/15/2067	3,720,080	0.06%
4,835,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,252,282	0.09%
135,000	Time Warner Cable LLC	USD	5.875	11/15/2040	167,080	0.00%
68,005,000	Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	70,525,945	1.20%
6,485,000	TransDigm, Inc.	USD	5.500	11/15/2027	6,330,981	0.11%
24,513,000	TransDigm, Inc.	USD	6.500	7/15/2024	24,482,359	0.42%
17,765,000	TransDigm, Inc.	USD	6.500	5/15/2025	17,765,000	0.30%
370,000	TransDigm, Inc.	USD	7.500	3/15/2027	382,155	0.01%
19,475,000	TransDigm, Inc.	USD	8.000	12/15/2025	21,087,530	0.36%
57,983,250	Transocean Proteus Ltd.	USD	6.250	12/1/2024	51,025,260	0.87%
2,770,000	Transocean, Inc.	USD	7.500	4/15/2031	360,100	0.01%
48,755,000	Transocean, Inc.	USD	11.500	1/30/2027	16,118,403	0.27%
195,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	5.875	6/15/2024	210,966	0.00%
569,455,000	U.S. Treasury Bond	USD	1.250	5/15/2050	517,314,277	8.81%
283,420,000	U.S. Treasury Bond	USD	1.375	8/15/2050	265,971,956	4.53%
50,000,000	U.S. Treasury Bond	USD	2.000	2/15/2050	54,429,687	0.93%
10,445,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	USD	5.459	6/30/2035	10,579,138	0.18%
25,085,000	United Airlines Pass Through Trust, Series 2020-1, Class A	USD	5.875	4/15/2029	25,054,145	0.43%
1,310,000	United Rentals North America, Inc.	USD	4.875	1/15/2028	1,375,500	0.02%
8,741,000	United States Steel Corp.	USD	6.650	6/1/2037	6,037,452	0.10%
11,165,000	Valaris PLC	USD	7.750	2/1/2026	536,367	0.01%
14,223,000	Verizon Communications, Inc.	USD	4.329	9/21/2028	17,074,285	0.29%
11,275,000	Videotron Ltd.	CAD	5.625	6/15/2025	9,133,063	0.16%
14,955,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	8.750	4/15/2023	11,066,700	0.19%
2,530,000	Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	USD	9.750	4/15/2023	1,897,500	0.03%
17,000,000	Western Digital Corp.	USD	1.500	2/1/2024	16,225,350	0.28%
4,865,000	WestRock MWV LLC	USD	7.950	2/15/2031	6,790,137	0.12%
8,750,000	WestRock MWV LLC	USD	8.200	1/15/2030	12,183,457	0.21%
2,840,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	3,622,793	0.06%
2,405,000	Whirlpool Corp.	USD	4.600	5/15/2050	2,977,958	0.05%
6,145,000	WPX Energy, Inc.	USD	4.500	1/15/2030	5,899,200	0.10%
5,530,000	Ziggo BV	USD	5.500	1/15/2027	5,737,375	0.10%
	<b>Total</b>				<b>4,309,780,891</b>	<b>73.43%</b>
<b>Common Stocks</b>						
7,868,481	AT&T, Inc.				212,606,357	3.62%
9,229	Battalion Oil Corp.				62,296	0.00%
4,315,200	Bristol-Myers Squibb Co.				252,223,440	4.30%
4,231	Chesapeake Energy Corp.				15,739	0.00%
2,500,188	Clear Channel Outdoor Holdings, Inc.				2,235,168	0.04%
2,575,992	Corning, Inc.				82,354,464	1.40%
5,886	Frontera Energy Corp.				9,499	0.00%
664,252	Hexion Holdings Corp., Class B				6,692,339	0.11%
279,162	iHeartMedia, Inc., Class A				2,294,712	0.04%
1,341,478	iStar, Inc.				15,829,440	0.27%
11,662,687	Onsite Rental Group Pty Ltd.				—	0.00%
156,902	Paragon Offshore Ltd., Litigation Units, Class A				—	0.00%
225,503	Paragon Offshore Ltd., Litigation Units, Class B				1,465,769	0.03%
60,638	Pioneer Energy Services Corp.				—	0.00%
1,514	Southcross Holdings Group LLC				—	0.00%
1,514	Southcross Holdings LP, Class A				100,378	0.00%
758,253	Whiting Petroleum Corp.				11,070,494	0.19%
	<b>Total</b>				<b>586,960,095</b>	<b>10.00%</b>
<b>Preferred Stocks</b>						
8,447	Bank of America Corp., Series L		7.250		12,390,904	0.21%
172,972	Chesapeake Energy Corp.		4.500		—	0.00%
240,916	Chesapeake Energy Corp.		5.000		—	0.00%
43,178	Chesapeake Energy Corp.		5.750		—	0.00%
6,017	Chesapeake Energy Corp.		5.750		—	0.00%
23,928	Chesapeake Energy Corp.		5.750		—	0.00%

## Loomis Sayles Strategic Income Fund

Investments as of October 31, 2020 (Unaudited)

Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
32,522	Chesapeake Energy Corp.		5.750		—	0.00%
3,704	Cincinnati Bell, Inc., Series B		6.750		181,496	0.00%
242,297	El Paso Energy Capital Trust I		4.750		11,555,144	0.20%
1,596	Highwoods Properties, Inc., Series A		8.625		1,955,100	0.03%
208,246	Hovnanian Enterprises, Inc.		7.625		1,466,052	0.03%
10,425	iStar, Inc., Series G		7.650		253,588	0.00%
116,192	Prologis, Inc., Series Q		8.540		9,411,552	0.16%
	Total				37,213,836	0.63%
<b>Senior Loans</b>						
7,037,600	Aruba Investments, Inc., 2020 2nd Lien Term Loan	USD		10/27/2028	6,976,021	0.12%
12,660,906	Ascent Resources - Utica, 2020 Fixed 2nd Lien Term Loan	USD		11/1/2025	13,309,778	0.23%
9,507,380	IQOR U.S., Inc., 2nd Lien Term Loan	USD		4/1/2022	229,793	0.00%
21,276,992	Onsite Rental Group Pty Ltd., Note	USD	6.100	10/26/2023	11,319,360	0.19%
	Total				31,834,952	0.54%
<b>Warrants</b>						
751,946	iHeartMedia, Inc., Expiration on 5/1/2039				5,501,989	0.09%
<b>Closed-End Investment Companies</b>						
170,282	NexPoint Strategic Opportunities Fund				1,554,675	0.03%
<b>Short-Term Investments</b>						
10,070,157,559	Central Bank of Iceland	ISK	0.000		71,381,588	1.22%
136,589,363	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.000	11/2/2020	136,589,363	2.33%
200,000,000	U.S. Treasury Bills		0.081(†††)	1/21/2021	199,961,556	3.41%
100,000,000	U.S. Treasury Bills		0.091(†††)	1/28/2021	99,977,042	1.70%
35,000,000	U.S. Treasury Bills		0.096(†††)	11/27/2020	34,997,995	0.60%
292,125,000	U.S. Treasury Bills		0.107-0.111(†††)	4/15/2021	291,995,247	4.97%
	Total				834,902,791	14.23%
	Total Investments				5,807,749,229	98.95%
	Other assets less liabilities				61,423,152	1.05%
	Net Assets				5,869,172,381	100.00%

(†) Amount shown represents units. One unit represents a principal amount of 100.

(††) Amount shown represents units. One unit represents a principal amount of 25.

(†††) Interest rate represents discount rate at time of purchase; not a coupon rate.

### Key to abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
USD	U.S. Dollar

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*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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