

Natixis Sustainable Future 2050 Fund[®]

Q1 • March 31, 2019

Fund Highlights

- A target date fund that focuses on ESG principles in the investment process to help investors save for retirement in a way that aligns with their values
- The Fund's managers follow a sustainable approach, selecting investments based on ESG criteria including fair labor and business practices, anti-corruption policies, human rights, and mitigation of environmental impact
- The Fund's glidepath, designed by Wilshire Associates, uses proprietary methodology to reduce risk by gradually decreasing equity allocations up to and through the retirement date (see illustration)
- Risk is monitored at both the overall Fund level and within each segment

Average annualized total returns[†] (%)

	3 months	YTD	1 year	Life of class (2/28/2017)
Class N	11.00	11.00	4.13	10.90
S&P Target Date 2050 [®] Index ²	11.28	11.28	3.41	8.13

Calendar year returns (%)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Class N	-	-	-	-	-	-	-	-	18.84	-5.95
S&P Target Date 2050 [®] Index ²	-	-	-	-	-	-	-	-	14.93	-7.94

Innovative asset and allocation management through retirement



Asset Classes & Segment Allocation (Portfolio %)

Equity	92.50
Mirova International Sustainable Equity Segment	8.01
Mirova Global Sustainable Equity Segment	13.98
Mirova Carbon Neutral U.S. Equity Segment	21.01
AIA Large Cap Value ESG Segment	15.63
AIA U.S. Small/Mid Cap ESG Segment	12.53
AIA International Developed Markets Equity ESG Segment	13.92
AIA Emerging Markets ESG Segment	7.43
Fixed Income	5.48
Mirova Global Green Bond Fund	2.99
Loomis Sayles Limited Term Government and Agency Fund	1.00
Loomis Sayles Inflation Protected Securities Fund	1.49
Cash	2.01

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.

You may not invest directly in an index. †Performance for periods less than one year is cumulative, not annualized. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any. 1 As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense cap of the fund has been exceeded. This arrangement is set to expire on 05/31/2019. When an expense cap has not been exceeded, the gross and net expense ratios and/or yields may be the same.

Equity segment (% of segment)

Sector breakdown³

Information Technology	19.11
Financials	15.32
Health Care	12.30
Industrials	10.73
Consumer Discretionary	8.09
Consumer Staples	6.47
Communication Services	6.40
Utilities	5.94
Materials	5.49
Real Estate	3.58
Energy	2.85

Top ten equity holdings⁴

Apple Inc.	3.73
Microsoft Corporation	2.25
Mastercard Incorporated Class A	2.06
Ecolab Inc.	1.83
Visa Inc. Class A	1.82
Alphabet Inc. Class A	1.80
Thermo Fisher Scientific Inc.	1.74
Walt Disney Company	1.72
Procter & Gamble Company	1.46
Amazon.com, Inc.	1.43

Market cap breakdown⁵

Mega cap (> 100bn)	35.56
Large cap (10bn-100bn)	53.70
Mid cap (2bn-10bn)	7.01
Cash	3.72

Manager Overview

Investment Manager

Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of more than 20 specialized investment managers globally, we apply **Active Thinking[®]** to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world's largest asset management firms (\$917.1 billion AUM).⁸

Fixed-income segment (% of segment)

Sector breakdown⁶

Treasury	31.47
United States	31.47
Non-United States	0.00
Corporates	33.61
Financial	12.08
Bank Loans	0.36
Industrial	4.92
Utility	16.25
Securitized	7.94
MBS Passthrough	2.64
ABS	0.43
Covered	0.00
CMO	2.09
CMBS	2.77

Sector breakdown (continued)

Government-Related	19.82
Local Authority	1.74
Agencies	9.08
Sovereign	5.52
Supranational	3.47
Cash	7.16

Credit quality^{6, 7}

US Treasuries	31.47
AAA	14.37
AA	13.14
A	16.23
BAA	16.07
BA	1.04
B	0.53
CAA & Lower	0.00
Cash & Equivalents	7.16

Risks

The Funds are designed for investors who will be age 65 around the year indicated in each Fund's name. When choosing a Fund, investors who anticipate retiring significantly earlier or later than age 65 may want to select a Fund closer to their anticipated retirement year. Besides age, there may be other considerations relevant to fund selection, including personal circumstances, risk tolerance and specific investment goals.

The Fund's asset allocation becomes increasingly conservative as it approaches the target date and beyond. Allocations may deviate plus or minus 10% from their targeted percentages.

Investments in the Fund are subject to the risks of the underlying funds and separately managed segments. Principal invested is not guaranteed against losses. It is possible to lose money by investing in the Fund, including at and after the Fund's target date. **Equity securities** are volatile and can decline significantly in response to broad market and economic conditions. **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. **Sustainable investing** focuses on investments in companies that relate to certain sustainable development themes and demonstrate adherence to environmental, social and governance (ESG) practices; therefore the Fund's universe of investments may be reduced. It may sell a security when it could be disadvantageous to do so or forgo opportunities in certain companies, industries, sectors or countries. This could have a negative impact on performance depending on whether such investments are in or out of favor. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities, due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **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. **Inflation protected securities** move with the rate of inflation and carry the risk that in deflationary conditions (when inflation is negative) the value of the bond may decrease. **Multi-manager funds** may be managed by several subadvisors using different styles which may not always complement each other. This could adversely affect performance and may lead to higher fund expenses.

2 The S&P Target Date Index Series comprises multi-asset class indices, each corresponding to a particular target retirement date. The asset allocation for each index in the series is determined once a year through survey of large fund management companies that offer target date products. Each index is fully investable, with varying levels of exposure to equities, fixed income and commodities. 3 Source: GICS Sectors via FactSet Research Systems Inc. Cash and Unassigned allocations are not included. 4 Source: FactSet Research Systems Inc. The portfolio is actively managed and holdings are subject to change. References to specific securities or industries should not be considered a recommendation. For current holdings, please visit our website. 5 Source: FactSet Research Systems Inc. 6 Source: Loomis Sayles and Mirova. 7 Credit Quality is ranked highest to lowest. Credit quality reflects the highest credit rating assigned to individual holdings of the fund among Moody's, S&P or Fitch; ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied. 8 Assets under management ("AUM"), as reported on 12/31/2018, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM.

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

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