

# Loomis Sayles Growth Fund\*

Q4 • December 31, 2021

## Fund Highlights<sup>1</sup>

- Active management with a long-term, private equity approach to investing; bottom-up stock selection drives excess returns
- Seven-step research framework focuses on quality, growth and valuation; team must view growth as sustainable and profitable
- High-conviction portfolio of typically 30 to 40 stocks; high active share
- Looks to identify high-quality companies – those with difficult-to-replicate business models
- Seeks to create a margin of safety by investing only when company is selling meaningfully below the team's estimate of intrinsic value

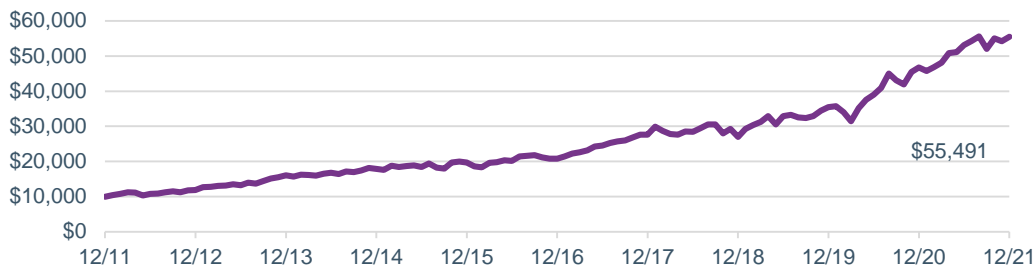
## Average annualized total returns<sup>†</sup> (%)

	3 months	YTD	1 year	3 years	5 years	10 years
Class Y	6.70	18.65	18.65	27.23	21.64	18.69
Class A at NAV	6.65	18.36	18.36	26.90	21.34	18.41
Class A with 5.75% maximum sales charge	0.49	11.56	11.56	24.41	19.90	17.72
Russell 1000 <sup>®</sup> Growth Index <sup>4</sup>	11.64	27.60	27.60	34.08	25.32	19.79

## Calendar year returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class Y	18.75	35.36	11.27	10.02	5.87	32.64	-2.48	31.72	31.77	18.65
Russell 1000 <sup>®</sup> Growth Index <sup>4</sup>	15.26	33.48	13.05	5.67	7.08	30.21	-1.51	36.39	38.49	27.60

## Investment return – Hypothetical growth of \$10,000 investment<sup>3</sup>



\*Effective May 1, 2017, the Loomis Sayles Growth Fund is closed to new investors.

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](http://im.natixis.com). Performance for other share classes will be greater or less than shown based on differences in fees and sales charges. You may not invest directly in an index. †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 Active share indicates the proportion of a portfolio's holdings that are different from the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio. 2 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 limitation of the fund has been exceeded. This arrangement is set to expire on 01/31/2022. When an expense limitation has not been exceeded, the gross and net expense ratios and/or yields may be the same. 3 This chart tracks the hypothetical growth of a \$10,000 investment in Class Y shares. Investment returns would be lower for Class A share investments, which are subject to higher fees and may also include sales charges.

Not all share classes are available for purchase by all investors. Class Y shares are available to institutional investors with a minimum initial investment of \$100,000 and through certain wrap-fee programs, retirement plans and investment advisory accounts with no minimum. See the prospectus for more details.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating<sup>™</sup> used to rank the fund against other funds in the same category. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly excess performance, without any adjustments for loads (frontend, deferred, or redemption fees), placing more emphasis on downward variations and rewarding consistent performance. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star (each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages). Past performance is no guarantee of future results. ©2022 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

## Morningstar Rating

### Large Growth – Class Y

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

Overall out of 1116 funds	★★★★
Three years out of 1116 funds	★★★
Five years out of 1012 funds	★★★
Ten years out of 768 funds	★★★★

## Fund Facts

### Objective

Seeks long-term growth of capital

Share Class	Ticker	Cusip
Class Y	LSGRX	543487-11-0
Class A	LGRRX	543487-12-8
Class C	LGRCX	543487-21-9
Class N	LGRNX	543488-84-5

Class A maximum sales charge of 5.75%  
Class C maximum CDSC of 1.00%

Total net assets	\$14.4 billion
Inception date	5/16/1991
Number of holdings	34
Turnover as of 09/30/2021	9%
Distribution frequency	Annual
Gross Expense Ratios (Y/A) <sup>2</sup>	0.65%/0.90%
Net Expense Ratios (Y/A) <sup>2</sup>	0.65%/0.90%

## Portfolio Overview

Sector breakdown<sup>5</sup>

Sector	% of Portfolio
Information Technology	35.34
Communication Services	16.70
Health Care	14.98
Consumer Discretionary	11.84
Industrials	8.96
Consumer Staples	4.16
Financials	2.98
Energy	1.32

Top ten equity holdings<sup>13</sup>

Company	% of Portfolio
1. NVIDIA Corp.	7.06
2. Amazon.com, Inc.	6.24
3. Meta Platforms, Inc.	5.84
4. Visa, Inc.	5.19
5. Microsoft Corp.	5.18
6. Boeing Co. (The)	4.44
7. Oracle Corp.	4.15
8. Autodesk, Inc.	3.90
9. salesforce.com, Inc.	3.86
10. Alphabet, Inc.	3.80

## Fund statistics

Beta vs. Russell 1000 <sup>®</sup> Growth Index <sup>6, 8</sup>	0.86
R-Squared vs. Russell 1000 <sup>®</sup> Growth Index <sup>7, 8</sup>	93.5
Standard Deviation (%) <sup>8</sup>	16.4
Active Share <sup>9</sup>	69.7
P/E (Trailing) Ratio <sup>10</sup>	31.7
P/B Ratio <sup>11</sup>	9.3
Median market cap <sup>12</sup>	\$133.2 billion



## Manager Overview

## Investment Manager

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

**Headquarters:** Boston, MA

**Founded:** 1926

**Assets under management:** \$353.7 billion (as of 09/30/2021)<sup>14</sup>

Portfolio Managers<sup>15</sup>

**Aziz Hamzaogullari, CFA<sup>®</sup>**

## Risks

**Equity securities** are volatile and can decline significantly in response to broad market and economic conditions. **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. **Investments in small and midsize companies** can be more volatile than those of larger companies. **Growth stocks** may be more sensitive to market conditions than other equities, as their prices strongly reflect future expectations. **Currency exchange rates** between the US dollar and foreign currencies may cause the value of the Fund's investments to decline.

<sup>4</sup> Russell 1000<sup>®</sup> Growth Index is an unmanaged index that measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000<sup>®</sup> companies with higher price-to-book ratios and higher forecasted growth values. <sup>5</sup> Source: GICS Sectors via FactSet Research Systems Inc. Cash and Unassigned allocations are not included. <sup>6</sup> Beta is calculated for the three-year period and represents the risk associated with the fund relative to market risks. For example, the market has a beta of 1.00, so if a fund has a beta of 0.85, it can be expected to be 15% less volatile than the overall market. Conversely, if a fund has a beta of 1.08, it can be expected to be 8% more volatile than the overall market. <sup>7</sup> R-squared is calculated for the three-year period and represents the percentage of the fund's movements that can be explained by the movements of the market. For example, index funds will tend to have R-squared values very close to 100. <sup>8</sup> Standard deviation measures the risk of a portfolio or market. Beta, R-squared and standard deviation are calculated on a monthly basis for the three-year annualized period as of the most recent quarter-end. <sup>9</sup> Active share indicates the proportion of a portfolio's holdings that are different from the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio. <sup>10</sup> P/E (Trailing) Ratio is the weighted harmonic average of the price-to-earnings (P/E) ratios of all the stocks in the portfolio. P/E ratio is the ratio of a stock's price to its earnings per share for the trailing twelve months. Does not include options. This excludes negative earnings. <sup>11</sup> P/B Ratio is the weighted harmonic average of the price-to-book (P/B) ratios of all the stocks in the portfolio. P/B ratio is the ratio of a stock's price to its book value per share. This excludes negative earnings. <sup>12</sup> Median market cap provides a measure of the market capitalization value of all the stocks in the portfolio. Market capitalization reflects the total market value of a company, as calculated by multiplying the current share price by the number of outstanding shares. <sup>13</sup> 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. <sup>14</sup> Assets under management ("AUM"), as reported, may include notional assets, assets serviced, gross assets and other types of non-regulatory AUM. <sup>15</sup> CFA<sup>®</sup> and Chartered Financial Analyst<sup>®</sup> are registered trademarks owned by the CFA Institute.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. Visit [im.natixis.com](http://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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