Loomis Sayles Multisector Income Fund

FUND FACTSHEET

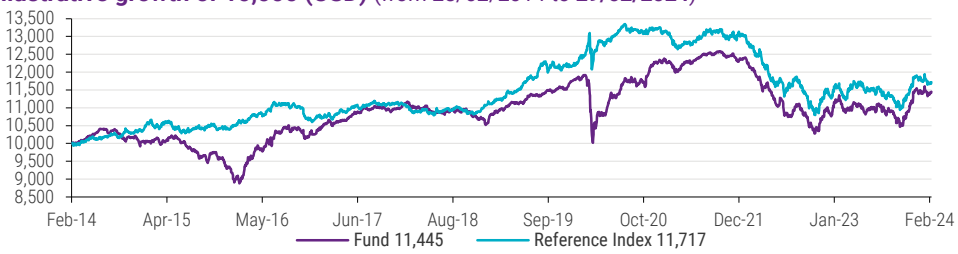
SHARE CLASS: R/D (USD) - IE00B00P2J79

February 2024

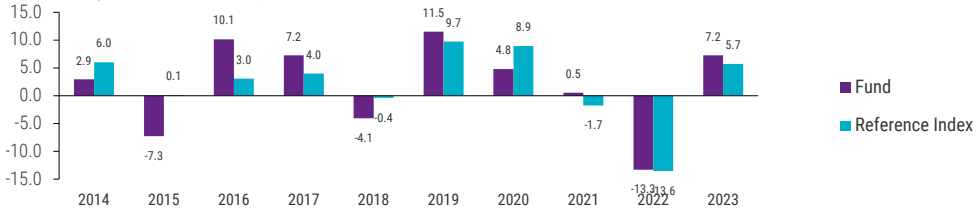
Fund highlights

• Flexible, go-anywhere multi-sector portfolio.
• Global investment universe including U.S. investment grade corporates, non-U.S. debt, emerging market debt, high yield, convertibles and equities.
• Combines bottom-up security selection with top-down strategic macroeconomic views.
• Security selection expected to be the primary source of alpha.

Illustrative growth of 10,000 (USD) (from 28/02/2014 to 29/02/2024)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Fund with Max Sales Charges	Reference Index
1 month	-0.89	-3.86	-1.36
Year to date	-0.78	-3.76	-1.59
3 months	3.70	0.59	2.04
1 year	4.71	1.57	3.69
3 years	-5.71	-8.54	-9.13
5 years	4.26	1.13	4.41
10 years	14.45	11.02	17.17
Since inception	130.03	123.13	83.12

RISK MEASURES	1 year	3 years	5 years	10 years
Fund Standard Deviation (%)	6.74	6.35	7.34	6.14
Reference Index Standard Deviation (%)	6.72	6.23	6.16	4.90
Tracking Error (%)	2.73	3.54	5.17	5.30
Fund Sharpe Ratio*	-0.10	-0.92	-0.20	0.03
Reference Index Sharpe Ratio*	-0.25	-1.13	-0.24	0.09
Information Ratio	0.37	0.34	-0.01	-0.04
Alpha (%)	1.15	0.57	0.09	0.26
Beta	0.92	0.86	0.86	0.70
R-Squared	0.84	0.71	0.52	0.31

** Risk free rate: Performance over the period of capitalised LIBOR 1M USD chained with capitalised SOFR since 31/12/2021*

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Fund with Max Sales Charges	Reference Index
3 years	-1.94	-2.93	-3.14
5 years	0.84	0.23	0.87
10 years	1.36	1.05	1.60
Since inception	4.27	4.11	3.08

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Fund with Max Sales Charges	Reference Index
3 years	-2.23	-3.21	-3.53
5 years	1.77	1.16	1.41
10 years	1.67	1.36	1.97
Since inception	4.35	4.19	3.19

ABOUT THE FUND

Investment objective
Achieve high returns through capital growth and income.

Overall Morningstar rating ™
★★ | 31/01/2024

Morningstar category ™
USD Flexible Bond

Reference Index
BLOOMBERG US AGG GOV/CREDIT TOTAL RETURN VALUE UNHEDGED USD

FUND CHARACTERISTICS

Legal structure	Sub-fund of a ICVC
Share class inception	02/04/2004
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN IRL
Currency	USD
Cut off time	16:00 GMT D
AuM	USDm 505.4
Recommended investment period	> 3 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
H-R/A (EUR)	IE00B92R0N45	LSMHRAE ID
H-R/A (SGD)	IE00B92R0G77	LMIHRAS ID
H-R/D (SGD)	IE00BJGZ9L57	LMIHRSG ID
R/A (EUR)	IE00B23XD337	LYMBDRE ID
R/D (EUR)	IE00BZ1F8712	
R/A (SGD)	IE00B64JX387	LSMIRAS ID
R/D (SGD)	IE00B7LZ0Y65	LSMRDSG ID
R/A (USD)	IE00B6150V66	LYMSIRA ID
R/D (USD)	IE00B00P2J79	CDCBONR ID
R/DG (USD)	IE000D6HVBY0	LYMSRDU ID
R/DM (USD)	IE00B3F05Z53	LYMSIRI ID

RISK PROFILE

Lower risk — Higher risk

1 2 **3** 4 5 6 7

The category of the summary risk indicator is based on historical data.

Due to its exposure to fixed income markets, the Fund may experience medium volatility, as expressed by its rank on the above scale.
The Fund investment policy exposes it primarily to the following risks:
- Changing Interest rate
- Credit risk
- Geographic concentration risk
- Impact of the management techniques
- Sustainability risk

The Fund is subject to sustainability risks.

For more information, please refer to the section detailing specific risks at the end of this document.

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS. Some recent performance may be lower or higher. As the value of the capital and the returns change over time (notably due to currency fluctuations), the repurchase price of the shares can be higher or lower than their initial price. The performance indicated is based on the NAV (net asset value) of the share class, and is net of all charges applying to the fund but does not account for sale commissions, taxation or paying agent fees, and assumes that dividends if any are reinvested. Taking such fees or commissions into account would lower the returns. The performance of other share classes would be higher or lower based on the differences between the fees and the entry charges. In the periods where certain share classes are not subscribed or not yet created (inactive share classes), performance is calculated based on the actual performance of an active share class of the fund whose characteristics are considered by the management company as being closest to the inactive share class concerned, after adjusting it for the differences between the total expense ratios (TER), and converting any net asset value of the active share class in the currency in which the inactive share class is listed. The performance given for the inactive share class is the result of a calculation provided for information.
Please read the important information given in the additional notes at the end of this document.

Loomis Sayles Multisector Income Fund

Portfolio analysis as of 29/02/2024

ASSET ALLOCATION (%)	Fund
Fixed-rate bonds	77.6
Adjustable-rate bonds	10.6
Convertible bonds	5.6
Bonds Mutual Funds	2.3
Amortizing bonds	1.1
ABS	0.7
Equities	0.5
Cash	1.6
Total	**100.0**

in % of AuM

OFF-BALANCE SHEET (%)	Fund
Bond futures	24.5
Total	**24.5**

in % of AuM

TOP 10 HOLDINGS (%)	Fund
T 4.375% 08-43	3.5
T 4.625% 06-25	3.5
T 4.625% 02-26	2.7
LOO.SAY.ASIABD+QDIV$	2.3
TOYOTA 0.500% 06-24	1.7
DISH 3.375% 08-26	1.5
TMUS 5.750% 01-34	1.3
CHTR 6.384% 10-35	1.3
UBER 4.500% 08-29	1.1
CEMEX TR	1.1
Total	**20.0**
Number of securities per portfolio	**404**

CREDIT QUALITY (%)	Fund	Reference Index
AAA	1.1	2.4
[AA+;AA-]	12.5	63.4
[A+;A-]	8.4	14.6
[BBB+;BBB-]	36.4	16.1
[BB+;BB-]	18.6	0.3
[B+;B-]	8.3	0.0
[CCC+;CCC-]	2.4	0.0
NR	8.0	3.2
Mutual Funds	2.3	-
Other products	0.5	-
Cash & cash equivalent	1.6	-

Average rating between S&P's, Moody's and Fitch, using the S&P's scale. Credit Quality is ranked highest to lowest. 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.

BREAKDOWN BY MATURITY	Fund	Reference Index	Fund	Reference Index
	%		*Modified duration*	
<1 Y	12.4	2.7	0.3	0.1
1-3 Y	22.4	28.3	0.7	0.6
3-5 Y	12.3	21.1	0.7	0.8
5-7 Y	9.5	12.3	1.3	0.7
7-10 Y	25.9	11.2	0.3	0.8
10-15 Y	5.0	2.3	0.5	0.3
>15 Y	10.5	22.1	2.7	3.3
Other products	0.5	-	0.0	-
Cash & cash equivalent	1.6	-	0.0	-

CHARACTERISTICS	Fund	Reference Index
Modified Duration	6.6	6.2
Average coupon %	4.8	3.1
Yield to Maturity	6.6	4.8

Source: Loomis Sayles & Company LP.

BREAKDOWN BY COUNTRY (%)	Fund	Reference Index
United States	70.9	90.0
United Kingdom	3.5	1.5
Mexico	2.5	0.5
Israel	2.5	0.1
Norway	1.8	0.1
France	1.5	0.1
Italy	1.3	0.1
South Africa	1.3	-
Ireland	1.2	0.1
Switzerland	0.9	0.2
Zambia	0.8	-
Australia	0.8	0.3
Germany	0.7	0.5
Indonesia	0.7	0.1
New Zealand	0.5	-
Romania	0.5	-
Canada	0.5	1.6
Luxembourg	0.4	0.0
Brazil	0.4	0.1
Chile	0.4	0.1
Colombia	0.3	-
Bermudas Islands	0.3	0.0
China	0.2	0.2
Spain	0.2	0.2
Poland	0.2	0.1
Other countries	1.3	4.3
Mutual Funds	2.3	-
Other products	0.5	-
Cash & cash equivalent	1.6	-

The country displayed is the country of risk, which can differ from the country of domicile, for some issuers.

SECTOR BREAKDOWN (%)	Fund	Reference Index
Corporates	78.2	34.8
Cyclical	38.3	10.7
Financial	24.1	11.7
Defensive	15.9	12.4
Government related	16.6	65.2
Sovereign	15.0	59.8
Agencies and Supranational	1.6	5.4
Securitized	0.7	0.0
ABS	0.6	-
Mutual Funds	2.3	-
Other products	0.5	-
Cash & cash equivalent	1.6	-

BCLASS Nomenclature

FEES

All-in-Fee	1.50%
Max. sales charge	3.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 USD or equivalent
NAV (29/02/2024)	11.14 USD
Last dividend as of 02/01/2024	0.12 USD

The All-in fee represents the sum of Management fees and Administration fees. For further details, please refer to the definition at the end of the document.

MANAGEMENT

Management company
NATIXIS INVESTMENT MANAGERS SA

Investment manager
LOOMIS SAYLES & COMPANY LP

Loomis Sayles & Company has served the needs of institutional and individual investors for more than 80 years. As an actively managed, multi-style investment manager, the firm offers both traditional and highly specialized asset classes. Employing an opportunistic approach, balanced with disciplined, bottom-up research and quantitative risk analysis, the investment teams strive to produce above-average returns across asset classes and categories.

Headquarters	Boston
Founded	1926
Assets Under Management (Billion)	U.S $ 335.2 / € 303.5 (31/12/2023)

Portfolio managers

Matthew J. Eagan, CFA: began investment career in 1990; joined Loomis Sayles in 1997; has managed the Fund since 1 February 2007; BA, Northeastern University; MBA, Boston University.

Brian Kennedy, began investment career in 1990; joined Loomis Sayles in 1994; MBA, Babson College, U.S.

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Source: Natixis Investment Managers International unless otherwise indicated
Due to active management, portfolio characteristics are subject to change. References to specific securities or industries should not be considered a recommendation.

Calculation of performance during periods of share class inactivity (if applicable)

For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the fund's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

Illustrative Growth of 10,000

The graph compares the growth of 10, 000 in a fund with that of an index. The total returns are not adjusted to reflect sales charges or the effects of taxation, but are adjusted to reflect actual ongoing fund expenses, and assume reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted. The index is an unmanaged portfolio of specified securities and cannot be invested in directly. The index does not reflect any initial or ongoing expenses. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by the fund manager.

Risk Measures

The "Summary Risk Indicator" (SRI), as defined by the PRIIPs regulation, is a risk measure based on both market risk and credit risk. It is based on the assumption that you stay invested in the fund for the recommended holding period. It is calculated periodically and may change over time. The indicator is presented on a numerical scale from 1(the lowest risk) to 7 (the highest risk).

The risk measures below are calculated for funds with at least a three-year history.

Standard deviation is a statistical measure of the volatility of the fund's returns.

Tracking Error is reported as a standard deviation percentage difference between the performance of the portfolio and the performance of the reference index. The lower the Tracking Error, the more the fund performance resembles to the performance of its reference index.

The Sharpe ratio uses standard deviation and excess return to determine reward per unit of risk.

The Information Ratio is the difference between the fund's average annualized performance and the reference index divided by the standard deviation of the Tracking Error. The information ratio measures the portfolio manager's ability to generate excess returns relative to the reference index.

Alpha measures the difference between a fund's actual returns and its expected performance, given its level of risk (as measured by beta). Alpha is often seen as a measure of the value added or subtracted by a portfolio manager.

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market.

R-squared reflects the percentage of a fund's movements that are explained by movements in its benchmark index, showing the degree of correlation between the fund and the benchmark. This figure is also helpful in assessing how likely it is that alpha and beta are statistically significant.

Morningstar Rating and Category

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Reference Index

For indicative purposes only, the Fund's performance may be compared to the Reference Index. The Fund is unconstrained by the index and may therefore significantly deviate from it.

Asset allocation

Cash offset for Derivatives represents the amount of cash the portfolio manager should borrow if he's Long exposed via derivatives and vice versa. The weighting of the portfolio in various asset classes, including "Other," is shown in this table. "Other" includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks. In the table, allocation to the classes is shown for long positions, short positions, and net (long positions net of short) positions. These statistics summarize what the managers are buying and how they are positioning the portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the funds' exposure and risk.

Fund Charges: The "All-in Fee" is defined as the aggregate of Management Fees and Administration Fees paid annually by each Sub-Fund, other than taxes (such as "Taxe d'abonnement") and expenses relating to the creation or liquidation of any SubFund or Share Class; the All in Fee shall not exceed such percentage of each Sub-Fund's average daily net asset value as indicated in each Sub-Fund's description under "Characteristics." The All-in Fee paid by each Share Class, as indicated in each Sub-Fund's description, does not necessarily include all the expenses linked to the ICVC's investments (such as the taxe d'abonnement, brokerage fees, expenses linked to withholding tax reclaims) that are paid by such ICVC. Unless otherwise provided for in any Sub-Fund's description, if the yearly actual expenses paid by any Sub-Fund exceed the applicable All-in Fee, the Management Company will support the difference and the corresponding income will be recorded under Management Company fees in the ICVC's audited annual report. If the yearly actual expenses paid by each Sub-Fund are lower than the applicable All-in Fee, the Management Company will keep the difference and the corresponding charge will be recorded under Management Company fees in the ICVC's audited annual report.

Equity Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long equity holdings in the portfolio. The Price/Earnings ratio is a weighted average of the price/earnings ratios of the stocks in the underlying fund's portfolio. The P/E ratio of a stock is calculated by dividing the current price of the stock by its trailing 12-months' earnings per share. The Price/Cash Flow ratio is a weighted average of the price/cash-flow ratios of the stocks in a fund's portfolio. Price/ cashflow shows the ability of a business to generate cash and acts as a gauge of liquidity and solvency. The Price/Book ratio is a weighted average of the price/book ratios of all the stocks in the underlying fund's portfolio. The P/B ratio of a company is calculated by dividing the market price of its stock by the company's per-share book value. Stocks with negative book values are excluded from this calculation. Dividend Yield is the rate of return on an investment expressed as a percent. Yield is calculated by dividing the amount you receive annually in dividends or interest by the amount you spent to buy the investment.

Fixed-Income Portfolio Statistics (if applicable)

The referenced data elements below are a weighted average of the long fixed income holdings in the portfolio. Duration measures the sensitivity of a fixed income security's price to changes in interest rates. Average maturity is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each maturity date by the market value of the security. Modified Duration is inversely related to percentage change in price on an average for a specific change in yield. The average coupon corresponds to the individual coupon of each bond in the portfolio, weighted by the nominal amount of these very same securities. The average coupon is calculated only on fixed rate bonds. The Yield to maturity (YTM) reflects the total return of a bond, if the bond is held until maturity, considering all the payments are reinvested at the same rate. This indicator can be calculated at the portfolio level, by weighting the individual YTM by the market value of each bond.

Special Risk Considerations

Changing Interest rate: The value of fixed income securities held by a fund will rise or fall inversely with changes in interest rates. When interest rates decline, the market value of fixed income securities tends to increase. Interest rates typically vary from one country to the next for reasons including rapid fluctuations of a country's money supply, changes in demand by businesses and consumers to borrow money, and actual or anticipated changes in the rate of inflation.

Credit risk: (the risk of the fund's net asset value falling due to an increase in the yield spreads of private issues in the portfolio, or even a default on an issue), as certain alternative management strategies (interest rate arbitrage, distressed securities, convertible arbitrage and global macro in particular) may be exposed to credit. Increases in the yield spreads of private issues in the portfolio, or even a default on an issue, may cause the fund's net asset value to fall.

Geographic concentration risk: Funds that concentrate investments in certain geographic regions may suffer losses, particularly when the economies of those regions experience difficulties or when investing in those regions become less attractive. Moreover, the markets in which the funds' invest may be significantly affected by adverse political, economic or regulatory developments.

Impact of the management techniques: The risk linked to the management techniques is the risk of increased losses due to the use of financial derivatives instruments and/or securities lending and repurchase transactions.

Sustainability risk: The Fund is subject to sustainability risks as defined in the Regulation 2019/2088 (article 2(22)) by environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. More information on the framework related to the incorporation of sustainability risks can be found on the website of the Management Company and the Delegated Investment Manager.

Please refer to the full prospectus, for additional details on risks.

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