

Loomis Sayles Euro High Yield Fund

FUND FACTSHEET

MARKETING COMMUNICATION - EXCLUSIVELY FOR PROFESSIONAL INVESTORS OR NON-PROFESSIONALS INVESTED IN THE FUND ⁽¹⁾

SHARE CLASS: R/A (EUR) - IE00BMDGTN44

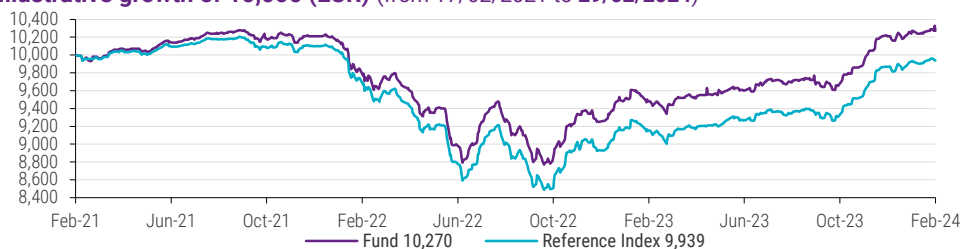
February 2024

Fund highlights

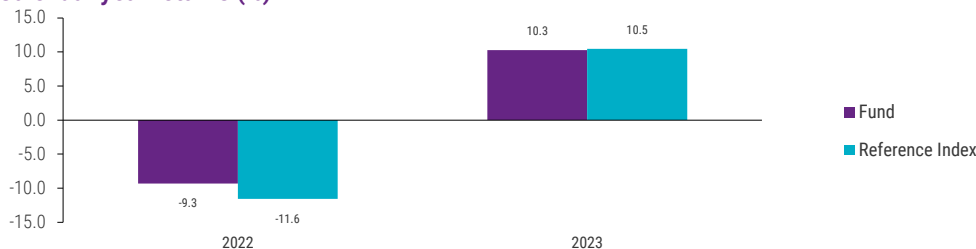
- Invests in a diversified portfolio of below investment grade debt securities issued by companies, denominated in euros.
- A conservative approach that emphasizes below investment grade debt securities, including BB-rated bonds.
- Actively-managed by sector specialists in a collaborative, team-based approach with a focus on risk.
- Seeks consistent returns by combining a top-down market view with bottom-up security selection driven by fundamental credit research and relative value.
- May invest up to 10% in currencies other than the euro, up to 10% in securities rated "B" and up to 30% in investment grade-rated debt securities.
- This product promotes environmental or social characteristics but does not have as its objective a sustainable investment. It might invest partially in assets that have a sustainable objective, for instance qualified as sustainable according to the EU classification.
- Minimum proportion of taxonomy alignment: 0%
- Minimum proportion of sustainable investments: 5%
- Classification SFDR : Art. 8

PERFORMANCE DATA SHOWN REPRESENTS PAST PERFORMANCE AND IS NOT A GUARANTEE OF FUTURE RESULTS.

Illustrative growth of 10,000 (EUR) (from 17/02/2021 to 29/02/2024)



Calendar year returns (%)



TOTAL RETURNS (%)	Fund	Reference Index
1 month	0.00	0.09
Year to date	0.59	0.72
3 months	3.22	3.52
1 year	8.56	8.83
3 years	3.32	0.04
Since inception	2.70	-0.61

RISK MEASURES	1 year	3 years	Since inception
Fund Standard Deviation (%)	3.34	5.36	5.33
Reference Index Standard Deviation (%)	3.20	5.34	5.31
Tracking Error (%)	1.20	0.85	0.85
Fund Sharpe Ratio*	1.48	-0.01	-0.05
Reference Index Sharpe Ratio*	1.63	-0.21	-0.25
Information Ratio	-0.22	1.26	1.28
Alpha (%)	-0.09	1.08	1.07
Beta	0.97	0.99	0.99
R-Squared	0.87	0.97	0.97

* Risk free rate: Performance over the period of capitalised EONIA chained with capitalised €STR since 30/06/2021

ANNUALISED PERFORMANCE (%) (Month end)	Fund	Reference Index
3 years	1.09	0.01
Since inception	0.88	-0.20

ANNUALISED PERFORMANCE (%) (Quarter end)	Fund	Reference Index
Since inception	0.73	-0.46

ABOUT THE FUND

Investment objective

Return through a combination of income and capital appreciation.

Overall Morningstar rating TM

★★★ | 29/02/2024

Morningstar category TM

EUR High Yield Bond

Reference Index

85% ICE BOFA BB EURO HIGH YIELD NON-FINANCIAL CONSTRAINED TOTAL RETURN

15% ICE BOFAML EURO SUBORDINATED FINANCIAL TOTAL RETURN EUR

The Reference index does not intend to be consistent with the environmental or social characteristics promoted by the fund.

FUND CHARACTERISTICS

Legal structure	Sub-fund of a ICVC
Share class inception	17/02/2021
Valuation frequency	Daily
Custodian	BROWN BROTHERS HARRIMAN IRL
Currency	EUR
Cut off time	12:00 GMT D
AuM	EURm 34.1
Recommended investment period	> 5 years
Investor type	Retail

AVAILABLE SHARE CLASSES

Share class	ISIN	Bloomberg
H-R/A (CHF)	IE00BMDGTP67	LOEHYHR ID
R/A (EUR)	IE00BMDGTN44	LSEHYRC 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
- Derivatives/Counterparty risks
- Below Investment Grade Securities risk
- 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.

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.

⁽¹⁾ Please refer to the prospectus of the fund and to the KID before making any final investment decisions.

Loomis Sayles Euro High Yield Fund

Portfolio analysis as of 29/02/2024

ASSET ALLOCATION (%)	Fund
Fixed-rate bonds	60.8
Adjustable-rate bonds	34.1
Variable-rate bonds	0.8
Cash	4.2
Total	100.0

in % of AuM

OFF-BALANCE SHEET (%)	Fund
Bond futures	2.9
Total	2.9

in % of AuM

TOP 10 HOLDINGS (%)	Fund
TELEFO TR	2.3
EDPPL TR 07-80	1.7
EDF TR	1.7
CLNXSM 1.875% 06-29	1.6
VOD TR 08-80	1.4
ILDFP 2.375% 06-26	1.1
EOFP 2.750% 02-27	1.1
ABESM TR	1.1
WNTRDE TR	1.1
IQV 2.250% 01-28	1.1
Total	14.3
Number of securities per portfolio	215

CREDIT QUALITY (%)	Fund	Reference Index
[AA+;AA-]	-	0.1
[A+;A-]	4.5	3.7
[BBB+;BBB-]	18.7	11.3
[BB+;BB-]	69.7	83.2
[B+;B-]	1.7	1.3
NR	1.2	0.5
Cash & cash equivalent	4.2	-

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	24.8	25.2	0.6	0.7
1-3 Y	36.7	35.5	0.9	0.8
3-5 Y	22.2	27.4	0.8	1.0
5-7 Y	8.5	7.7	0.4	0.4
7-10 Y	3.7	4.2	0.3	0.3
Cash & cash equivalent	4.2	-	0.0	-

CHARACTERISTICS	Fund	Reference Index
Modified Duration	3.1	3.0
Average coupon %	3.3	3.5
Yield to Maturity	5.4	5.6

Source: Loomis Sayles & Company LP.

BREAKDOWN BY COUNTRY (%)	Fund	Reference Index
France	22.1	25.7
United States	12.5	10.2
Germany	10.4	11.8
United Kingdom	8.8	9.2
Spain	8.6	9.3
Italy	7.4	6.1
Netherlands	6.9	3.6
Israel	2.8	2.6
Finland	2.4	1.1
Belgium	2.3	1.2
Sweden	2.2	2.5
Luxembourg	2.1	2.8
Portugal	1.7	1.7
Ireland	1.2	0.5
Czech Republic	0.9	1.5
Austria	0.9	0.7
Norway	0.6	0.5
Denmark	0.6	0.9
Mexico	0.6	2.7
Hong Kong	0.6	0.1
Australia	0.2	0.5
Poland	-	1.3
Greece	-	0.9
China	-	0.2
South Africa	-	0.2
Turkey	-	0.2
Lithuania	-	0.1
Other countries	-	2.1
Cash & cash equivalent	4.2	-

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

SECTOR BREAKDOWN (%)	Fund	Reference Index
Automobiles & Parts	13.0	13.7
Telecommunications	12.6	11.8
Banks	9.4	8.5
Health Care	9.4	8.7
Utilities	7.9	10.4
Industrial Goods & Services	7.6	9.2
Insurance	5.4	6.2
Real Estate	4.5	4.4
Oil & Gas	3.8	4.0
Travel & Leisure	3.6	4.4
Chemicals	2.9	3.0
Infrastructure	2.9	2.7
Construction & Materials	2.6	2.1
Food & Beverage	2.3	1.0
Media	2.2	2.4
Basic Resources	1.8	1.6
Personal & Household Goods	1.7	2.1
Technology	1.0	1.1
Retail	0.6	1.8
Financial Services	0.3	0.6
Cash & cash equivalent	4.2	0.0

iBoxx Nomenclature

Source: Loomis Sayles & Company LP.



FEES	
All-in-Fee	1.30%
Max. sales charge	3.00%
Max. redemption charge	0.00%
Performance fees	-
Minimum investment	1,000 EUR or equivalent
NAV (29/02/2024)	10.27 EUR

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
Pim van Mourik Broekman, CFA; began investment career in 2000; joined Loomis Sayles in 2020; MSc, Wageningen University, The Netherlands.

Rik den Hartog, CFA; began investment career 2007; joined Loomis Sayles in 2020; MSc, Erasmus University Rotterdam, The Netherlands.

Luuk Cummins, CFA; began investment career in 2011; joined Loomis Sayles in 2020; MSc, Erasmus University Rotterdam, The Netherlands.

Marco Zanotto, CFA; began investment career in 2017; joined Loomis Sayles in 2020; BA, Università degli Studi di Trieste; MSc, Erasmus University Rotterdam, The Netherlands.

Quirijn Landman, CFA; began investment career in 2011; joined Loomis Sayles in 2020; MSc, Delft University of Technology, The Netherlands.

Ronald Schep; began investment career in 2009; joined Loomis Sayles in 2020; MSc, Erasmus University Rotterdam, The Netherlands.

Sipke Moes, CFA; began investment career in 2011; joined Loomis Sayles in 2020; BA and MSc, University of Groningen, The Netherlands.

INFORMATION

Prospectus enquiries
E-mail: ClientServicingAM@natixis.com

Loomis Sayles Euro High Yield Fund



ESG analysis as of 29/02/2024

ESG RATING DISTRIBUTION

[AAA ; AA] Leader

A company leading its industry in managing the most significant ESG risks and opportunities.

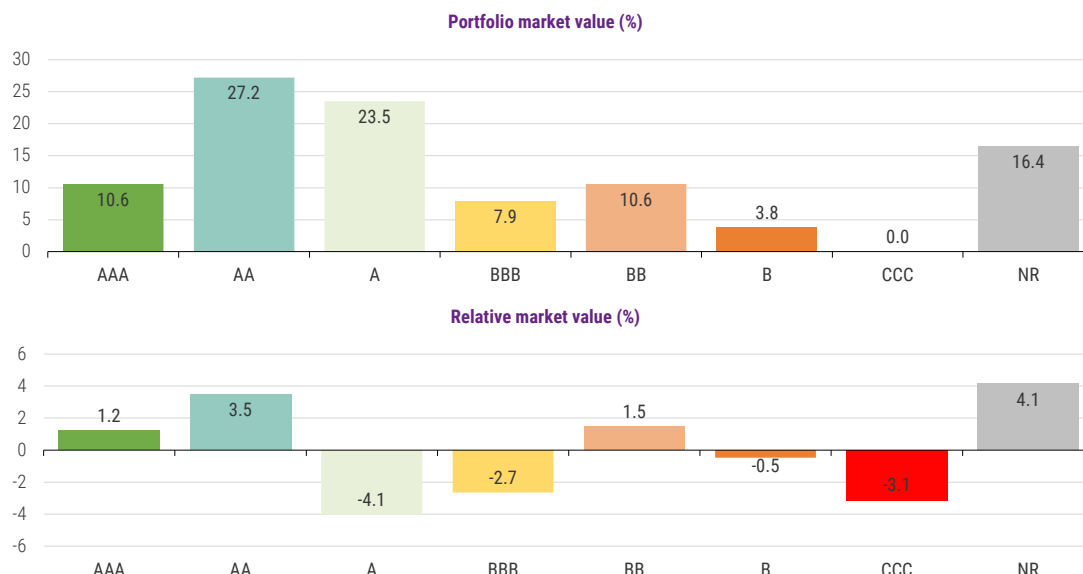
[A ; BB] Average

A company with a mixed or unexceptional track record of managing the most significant ESG risks and opportunities relative to industry peers.

[B ; CCC] Laggard

A company lagging its industry based on its high exposure and failure to manage significant ESG risks.

[NR] Not followed



EXCLUSIONS

Activity	Weight excluded (%)	No. of issuers excluded	No. of issues excluded
Thermal Coal Extraction/Power Generation	3.55	6	15
Tobacco Production/Distribution	0.80	1	2
Business Conduct			
MSCI ESG CCC Rating	3.12	3	9
MSCI ESG Red Flag	2.47	1	6
United Nations Global Compact Fail	2.47	1	6
Team Decision			
ESG Concerns	0.23	1	1
TOTAL	7.21	10	25

MSCI ESG Rating is designed to measure each company's exposure to key ESG risks. The analysis then takes into account the extent to which a company has developed robust strategies and demonstrated a strong track record of performance in managing its specific level of ESG risks or opportunities. Ongoing or structural controversies occurring within the last three years lead to a deduction from the overall management score on each issue. Corporate Governance is assessed for all companies. MSCI ESG Rating ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC). For more information on the ESG Rating methodology please refer to the following website: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>. Certain information ©2024 MSCI ESG Research LLC. Reproduced by permission; no further distribution.

This report contains certain information (the "Information") sourced from MSCI ESG Research LLC, or its affiliates or information providers (the "ESG Parties"). The Information may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. Although they obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness, of any data herein and expressly disclaim all express or implied warranties, including those of merchantability and fitness for a particular purpose. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

Securities with an MSCI ESG Rating of CCC are excluded, whereas securities with an MSCI ESG Rating of BB or B are evaluated and may be purchased and held if they satisfy the requirements of the exclude/explain policy of the Loomis Sayles Euro Credit Fund.

Companies are excluded based on data sourced from MSCI ESG Research LLC.

The term "Excluded" refers to those issuers or securities that exist in the Reference index but are excluded from this strategy.

No. of issuers excluded: this column displays the number of issuers present in the composition of the Reference index, but excluded from this strategy.

No. of issues excluded: this column displays the number of securities present in the composition of the Reference index, but excluded from this strategy.

Source: Loomis Sayles & Company LP. Reference index: 85% ICE BOFA BB EURO HIGH YIELD NON-FINANCIAL CONSTRAINED TOTAL RETURN, 15% ICE BOFAML EURO SUBORDINATED FINANCIAL TOTAL RETURN EUR.

Loomis Sayles Euro High Yield Fund



ESG analysis as of 29/02/2024

MSCI CARBON FOOTPRINT SUMMARY

	Weighted avg carbon intensity	Coverage by weight
Loomis Sayles Euro High Yield Fund	111.73	93.17
ICE BofA Q9AV Custom Index, EUR, 0% Hedged	201.06	93.97

MSCI WEIGHTED CARBON INTENSITY TOP CONTRIBUTORS FOR THE FUND

Rank	Holding	Relative weight	Weighted avg carbon intensity
1	EDP - Energias de Portugal SA	0.23	9.28
2	Cemex SAB de CV	0.14	8.68
3	International Consolidated Airlines Group	-0.11	6.20
4	Electricite de France SA	-0.12	4.33
5	Ineos Group Holdings PLC	-0.16	4.21

Carbon Footprint is a backward looking measurement of the emissions generated by a company from all of its Scope 1 and 2 activities, including energy used in buildings and in industrial processes. Scope 1 activities cover direct emissions from owned or controlled sources. Scope 2 activities cover indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting company. Scope 3 activities include all other indirect emissions that occur in a company's value chain.

Carbon Intensity is a measure of carbon emissions produced emit per unit of revenue (tCO₂e/ Million EUR).

Carbon emissions produced emit relates to the amount of carbon emission being produced (tCO₂e stands for tons (t) of carbon dioxide (CO₂) equivalent (e)) by a company divided by the total revenues that company generates.

Portfolio weights displayed are adjusted to exclude any cash, derivatives, municipals, securitized and treasuries along with firms whose CO₂ emissions are not captured in the data.

Source: MSCI ESG Research LLC.

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

© 2024 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein (1) include Morningstar's confidential and proprietary information (2) may not be copied or redistributed, (3) do not constitute investment advice (4) are provided solely for informational purposes (5) are not warranted to be complete, accurate or timely and (6) are drawn from fund data published on various dates. The information is provided to you at your own risk. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments can go up or down. The Morningstar rating applies to funds having at least 3 years of history. It takes into account subscription fee, the yield without risk and the standard deviation to calculate for every fund its ratio MRAR (Morningstar Risk Adjust Return). Funds are then classified in decreasing order by MRAR: first 10 per cent receive 5 stars, the following 22.5 % 4 stars, the following 35 % 3 stars, following 22.5 % 2 stars, the last 10 % receive 1 star. Funds are classified within 180 European categories.

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.

Derivatives/Counterparty risks: Funds may enter into listed and unlisted derivative contracts in order to have an exposure to underlying assets or to protect their direct assets. Payments on these contracts vary with changes of the value of the underlying assets. These contracts may cause the Funds to have a higher market exposure than they would have otherwise, which may in some cases increase losses. Unlisted contracts are agreed with a specific counterparty. If the counterparty goes into liquidation or fails or defaults on the contract, the Fund could suffer a loss. Because they are not listed, these contracts can be difficult to price.

Below Investment Grade Securities risk: If Funds invest in higher risk securities issued by company, financial or sovereign issuers, Funds have greater exposure to and are at a greater risk that this issuer will not be able to reimburse debt holders (principal and interest payment). In addition, if after acquisition the perceived risk of failure increases, the value of such securities is likely to decrease. Funds may also not be able to sell below investment grade securities quickly and easily. Finally, such securities may be subject to important price fluctuation.

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.

Loomis, Sayles & Company, L.P., a subsidiary of Natixis Investment Managers S.A., is an investment adviser registered with the U.S. Securities and Exchange Commission (IARD No. 105377) and is authorized to provide investment management services in the United States. The company conducts all investment management services in and from the United States.

Distribution of this document may be restricted in certain countries. The fund is not authorized for sale in all jurisdictions and its offering and sale may be limited by the local regulator to certain types of investors. Natixis Investment Managers S.A. or its affiliates may receive or pay fees or rebates in relation to the fund. The tax treatment relating to the holding, acquisition or disposal of shares or units in the fund depend on each investor's tax status or treatment and may be subject to change. Please ask your financial advisor if you have any questions. It is the responsibility of your financial advisor to ensure that the offering and sale of fund shares complies with the relevant national law.

The fund may not be offered or sold in the USA, to citizens or residents of the USA, or in any other country or jurisdiction where it would be unlawful to offer or sell the fund.

This material is distributed for information purposes only. Investment themes and processes as well as portfolio holdings and characteristics shown are as of the date indicated and are subject to change. Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is not constant over time. This material is not a prospectus and does not constitute an offering of shares. Information contained in this document may be updated from time to time and may vary from previous or future published versions of this document. If you would like further information about this fund, including charges, expenses and risk considerations, contact your financial advisor for a free prospectus, Key Investor Information, copy of the Articles of Incorporation, the semi and annual reports, and/or other materials and translations that are relevant to your jurisdiction. For assistance locating a financial advisor in your jurisdiction please call +44 203 405 2154.

Please read the Prospectus and Key Information Document carefully before investing. If the fund is registered in your jurisdiction, these documents are also available free of charge and in the official language of the country of registration at the Natixis Investment Managers offices (im.natixis.com) and the paying agents listed below: France: CACEIS Bank France, 1-3, Place Valhubert, 75013 Paris. Germany: Rheinland-Pfalz Bank, Große Bleiche 54-56, D-55098 Mainz. Italy: State Street Bank SpA, Via Ferrante Aporti, 10, 20125, Milano. Switzerland: RBC Investor Services Bank S.A., Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

This document may contain references to copyrights, indexes and trademarks that may not be registered in all jurisdictions. Third party registrations are the property of their respective owners and are not affiliated with Natixis Investment Managers or any of its related or affiliated companies (collectively "Natixis"). Such third party owners do not sponsor, endorse or participate in the provision of any Natixis services, funds or other financial products.

Historical data may not be a reliable indication for the future. Please refer to the full Prospectus for additional details on risks.

To obtain a summary of investor rights in the official language of your jurisdiction, please consult the legal documentation section of the website (im.natixis.com/intl/intl-fund-documents)

In the E.U.: Provided by Natixis Investment Managers International or one of its branch offices listed below. Natixis Investment Managers International is a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris. Germany: Natixis Investment Managers International, Zweigniederlassung Deutschland (Registration number: HRB 129507): Senckenberganlage 21, 60325 Frankfurt am Main. Italy: Natixis Investment Managers International Succursale Italiana, Registered office: Via San Clemente 1, 20122 Milan, Italy. Netherlands: Natixis Investment Managers International, Netherlands (Registration number 000050438298). Registered office: Stadsplein 7, 3521AZ Utrecht, the Netherlands. Spain: Natixis Investment Managers International S.A., Sucursal en España, Serrano n°90, 6th Floor, 28006 Madrid, Spain. Sweden: Natixis Investment Managers International, Nordics Filial (Registration number 516412-8372- Swedish Companies Registration Office). Registered office: Conventum Stockholm City AB, Kungsgatan 9, 111 43 Stockholm, Box 2376, 103 18 Stockholm, Sweden. Or, Provided by Natixis Investment Managers S.A. or one of its branch offices listed below. Natixis Investment Managers S.A. is a Luxembourg management company that is authorized by the Commission de Surveillance du Secteur Financier and is incorporated under Luxembourg laws and registered under n. B 115843. Registered office of Natixis Investment Managers S.A.: 2, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg. Belgium: Natixis Investment Managers S.A., Belgian Branch, Gare Maritime, Rue Picard 7, Bte 100, 1000 Bruxelles, Belgium.

In Switzerland: Provided for information purposes only by Natixis Investment Managers, Switzerland Sàrl, Rue du Vieux Collège 10, 1204 Geneva, Switzerland or its representative office in Zurich, Schweizergasse 6, 8001 Zurich.

In the British Isles: Provided by Natixis Investment Managers UK Limited which is authorised and regulated by the UK Financial Conduct Authority (FCA firm reference no. 190258) - registered office: Natixis Investment Managers UK Limited, Level 4, Cannon Bridge House, 25 Dowgate Hill, London, EC4R 2YA. When permitted, the distribution of this material is intended to be made to persons as described as follows: in the United Kingdom: this material is intended to be communicated to and/or directed at investment professionals and professional investors only; in Ireland: this material is intended to be communicated to and/or directed at professional investors only; in Guernsey: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Guernsey Financial Services Commission; in Jersey: this material is intended to be communicated to and/or directed at professional investors only; in the Isle of Man: this material is intended to be communicated to and/or directed at only financial services providers which hold a license from the Isle of Man Financial Services Authority or insurers authorised under section 8 of the Insurance Act 2008.

In the DIFC: Provided in and from the DIFC financial district by Natixis Investment Managers Middle East (DIFC Branch) which is regulated by the DFSA. Related financial products or services are only available to persons who have sufficient financial experience and understanding to participate in financial markets within the DIFC, and qualify as Professional Clients or Market Counterparties as defined by the DFSA. No other Person should act upon this material. Registered office: Unit L10-02, Level 10, JCD Brookfield Place, DIFC, PO Box 506752, Dubai, United Arab Emirates.

In Singapore: Provided by Natixis Investment Managers Singapore Limited (NIM Singapore) having office at 5 Shenton Way, #22-05/06, UIC Building, Singapore 068808 (Company Registration No. 199801044D) to distributors and qualified investors for information purpose only. NIM Singapore is regulated by the Monetary Authority of Singapore under a Capital Markets Services Licence to conduct fund management activities and is an exempt financial adviser. Mirova Division (Business Name Registration No.: 53431077W) and Ostrum Division (Business Name Registration No.: 53463468X) are part of NIM Singapore and are not separate legal entities. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

In Taiwan: Provided by Natixis Investment Managers Securities Investment Consulting (Taipei) Co., Ltd., a Securities Investment Consulting Enterprise regulated by the Financial Supervisory Commission of the R.O.C. Registered address: 34F., No. 68, Sec. 5, Zhongxiao East Road, Xinyi Dist., Taipei City 11065, Taiwan (R.O.C.), license number 2020 FSC SICE No. 025, Tel. +886 2 8789 2788.

In Hong Kong: Provided by Natixis Investment Managers Hong Kong Limited to professional investors for information purpose only.

In Australia: Provided by Natixis Investment Managers Australia Pty Limited (ABN 60 088 786 289) (AFSL No. 246830) and is intended for the general information of financial advisers and wholesale clients only.

In New Zealand: This document is intended for the general information of New Zealand wholesale investors only and does not constitute financial advice. This is not a regulated offer for the purposes of the Financial Markets Conduct Act 2013 (FMCA) and is only available to New Zealand investors who have certified that they meet the requirements in the FMCA for wholesale investors. Natixis Investment Managers Australia Pty Limited is not a registered financial service provider in New Zealand.

In Colombia: Provided by Natixis Investment Managers International Oficina de Representación (Colombia) to professional clients for informational purposes only as permitted under Decree 2555 of 2010. Any products, services or investments referred to herein are rendered exclusively outside of Colombia. This material does not constitute a public offering in Colombia and is addressed to less than 100 specifically identified investors.

In Latin America: Provided by Natixis Investment Managers International.

In Chile: Esta oferta privada se inicia el día de la fecha de la presente comunicación. La presente oferta se acoge a la Norma de Carácter General N° 336 de la Superintendencia de Valores y Seguros de Chile. La presente oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la Superintendencia de Valores y Seguros, por lo que los valores sobre los cuales ésta versa, no están sujetos a su fiscalización. Que por tratarse de valores no inscritos, no existe la obligación por parte del emisor de entregar en Chile información pública respecto de estos valores. Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el Registro de Valores correspondiente.

In Mexico: Provided by Natixis IM Mexico, S. de R.L. de C.V., which is not a regulated financial entity, securities intermediary, or an investment manager in terms of the Mexican Securities Market Law (Ley del Mercado de Valores) and is not registered with the Comisión Nacional Bancaria y de Valores (CNBV) or any other Mexican authority. Any products, services or investments referred to herein that require authorization or license are rendered exclusively outside of Mexico. While shares of certain ETFs may be listed in the Sistema Internacional de Cotizaciones (SIC), such listing does not represent a public offering of securities in Mexico, and therefore the accuracy of this information has not been confirmed by the CNBV. Natixis Investment Managers is an entity organized under the laws of France and is not authorized by or registered with the CNBV or any other Mexican authority. Any reference contained herein to "Investment Managers" is made to Natixis Investment Managers and/or any of its investment management subsidiaries, which are also not authorized by or registered with the CNBV or any other Mexican authority.

In Uruguay: Provided by Natixis Investment Managers Uruguay S.A., a duly registered investment advisor, authorised and supervised by the Central Bank of Uruguay. Office: San Lucar 1491, Montevideo, Uruguay, CP 11500. The sale or offer of any units of a fund qualifies as a private placement pursuant to section 2 of Uruguayan Law 18,627.

In Brazil: Provided to a specific identified investment professional for information purposes only by Natixis Investment Managers International. This communication cannot be distributed other than to the identified addressee. Further, this communication should not be construed as a public offer of any securities or any related financial instruments. Natixis Investment Managers International is a portfolio management company authorized by the Autorité des Marchés Financiers (French Financial Markets Authority - AMF) under no. GP 90-009, and a public limited company (société anonyme) registered in the Paris Trade and Companies Register under no. 329 450 738. Registered office: 43 avenue Pierre Mendès France, 75013 Paris.

The above referenced entities are business development units of Natixis Investment Managers, the holding company of a diverse line-up of specialised investment management and distribution entities worldwide. The investment management subsidiaries of Natixis Investment Managers conduct any regulated activities only in and from the jurisdictions in which they are licensed or authorised. Their services and the products they manage are not available to all investors in all jurisdictions. It is the responsibility of each investment service provider to ensure that the offering or sale of fund shares or third party investment services to its clients complies with the relevant national law.

The provision of this material and/or reference to specific securities, sectors, or markets within this material does not constitute investment advice, or a recommendation or an offer to buy or to sell any security, or an offer of any regulated financial activity. Investors should consider the investment objectives, risks and expenses of any investment carefully before investing. The analyses, opinions, and certain of the investment themes and processes referenced herein represent the views of the portfolio manager(s) as of the date indicated. These, as well as the portfolio holdings and characteristics shown, are subject to change. There can be no assurance that developments will transpire as may be forecasted in this material. The analyses and opinions expressed by external third parties are independent and does not necessarily reflect those of Natixis Investment Managers. Although Natixis Investment Managers believes the information provided in this material to be reliable, including that from third party sources, it does not guarantee the accuracy, adequacy, or completeness of such information. May not be redistributed, published, or reproduced, in whole or in part.

Natixis Investment Managers may decide to terminate its marketing arrangements for this fund in accordance with the relevant legislation