

LOOMIS SAYLES & COMPANY

# Who We Are As Investors

## **ACTIVE INVESTORS.**

Simply put, we look for opportunities to take risk. Our independent, tailored research provides the foundation for high conviction. We take prudent risks when deep insight creates a legitimate informational or analytical edge.

## **COLLABORATIVE.**

Connectivity between portfolio management, research and trading—supported by state-of-the-art technology— facilitates the free flow of ideas. Although investment decision making rests with small, accountable product teams, they leverage a broad base of interconnected resources.

## **CONFIDENT, BUT HUMBLE.**

No investor has all the answers. Intelligent humility—or knowing your limits—is part of what makes a good money manager. We do not expect our investment professionals to have a crystal ball, but we demand deep introspection about the investment process and a commitment to ongoing enhancement.

**Alpha is a rare commodity,  
but there is more than one  
way to mine it.**


**At Loomis Sayles, our investment  
teams are part of a unified  
organization but have the  
autonomy to pursue alpha in  
their own distinct ways.**

**Our adaptable culture and deep  
research expertise nurture each  
team's individual approach.**



LOOMIS | SAYLES

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**Loomis Sayles strives to be a place where true investors can thrive. Although we do not subscribe to a single investment process, the same pillars underpin all of our strategies:**

**A SOUND PHILOSOPHY.**

Every Loomis Sayles strategy starts with a solid foundation or “alpha thesis.” This alpha thesis seeks to identify market inefficiencies and the investment process necessary to exploit them.

**A RIGOROUS, REPEATABLE PROCESS.**

Investment processes must take an exacting, consistent approach to idea generation, portfolio construction, reward-to-risk assessment and decision-making in any market environment. But discipline should never mean dogma; each team continually evaluates and refines their investment process in line with the core tenets of their strategy

**INCORPORATED ESG FACTORS.**

Our investment teams each use a tailored approach to incorporate ESG factors and engage with issuers and companies to meet our clients’ objectives. We do not view ESG as an overlay to our investment processes. We view it as an integral component throughout.

**INTEGRATED RISK MANAGEMENT.**

Risk management is central to alpha generation, not ancillary. Our integrated risk management capabilities are customized to each investment strategy—an approach we believe helps optimize each team’s ability to identify, analyze and utilize risk.

**PROPRIETARY RESEARCH.**

In this information age, being well informed is no longer a competitive advantage. High-conviction, prudent risk taking requires deep insights that can only be generated through proprietary research. Tailored research, distinct to each alpha thesis, is an inextricable part of the investment process.

**DISCIPLINED PORTFOLIO CONSTRUCTION.**

Though our strategies have different return patterns and time horizons, they all seek strong risk-adjusted returns. Disciplined portfolio construction requires constant assessment of reward-to-risk at the security and portfolio levels. Investment teams look for asymmetric reward-to-risk opportunities and minimize exposure when information is lacking or insufficient.



*Alpha: a measure of risk-adjusted performance. A positive alpha indicates outperformance and negative alpha indicates underperformance relative to the Portfolio's level of systematic risk. "Alpha engine" alludes to efforts to promote positive risk-adjusted excess return. Any investment that has the possibility for profits also has the possibility of losses, including loss of principal. There is no assurance that any investment will meet its performance objectives or that losses will be avoided.*