



International Growth Fund

Management Team

Aziz Hamzaogullari, CFA

Benchmark

MSCI ACWI ex USA Index (Net)

Objective

Seeks long-term growth of capital

Highlights

- Active management with a long-term, private equity approach to investing
- Seven-step research framework focuses on quality, growth and valuation
- High-conviction portfolio of typically 30 to 45 stocks
- Low turnover: 0-25% annualized
- High active share: typically greater than 90%*
- Top 10 holdings: typically 40% - 50%
- Up to 20% holdings to US companies
- Looks to identify high-quality companies – those with difficult-to-replicate business models
- Team must view cash flow growth as sustainable and profitable
- Stock values are modeled and regularly updated based on our four valuation scenarios: Best, Base, Bear and Worst
- Seeks to create a margin of safety by investing only when the company is selling meaningfully below the team's estimate of intrinsic value
- Active risk management defines risk as a permanent loss of capital, not tracking error or short-term relative underperformance
- Bottom-up stock selection drives excess returns

Fund Facts

Fund inception	12/15/20
Total net assets	\$37.7M
Morningstar category	Foreign Large Growth

Share class	Y
Inception	12/15/20
Ticker	LIGYX
CUSIP	543488563
Gross expense ratio	1.80%
Net expense ratio	0.95%

Additional share classes may be available for certain funds for eligible investors. Performance results will vary based on the share class.

Performance (%)

	CUMULATIVE RETURN		AVERAGE ANNUALIZED RETURN			
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	SINCE INCEPTION
CLASS Y	4.88	4.88	11.13	0.28	-	0.58
BENCHMARK	4.69	4.69	13.26	1.94	-	3.57

**Active share indicates the proportion of portfolio's holdings (by market value) that are different than the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio.*

Institutional Class shares (Class Y) are available to institutional investors only; minimum initial investment of \$100,000.

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 4/30/24. When an expense limitation has not been exceeded, the fund may have similar expense ratios.

Performance data shown represents past performance and is no guarantee of future results. Investment 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 www.loomissayles.com. Returns reflect changes in share price and reinvestment of dividends and capital gains, if any.



PORTFOLIO CHARACTERISTICS

	Fund	Index
Price/earnings (trailing 12 mths)	23.69x	14.65x
Est. P/E (forward 12 months)	23.27x	14.13x
ROE (1-yr equal wtd)	20.17%	14.94%
3-5 yr EPS growth	16.71%	11.99%
Price/book	4.42	1.71
Wtd avg market cap	\$159.35B	\$106.56B
Median market cap	\$52.55B	\$9.37B
Median active share (since inception)	91.87%	-

COUNTRY DISTRIBUTION (%)

	Fund	Index
China	17.9	6.5
United Kingdom	12.3	9.4
Netherlands	10.4	3.2
Switzerland	9.8	6.1
Denmark	8.0	2.4
United States	7.6	0.2
Argentina	6.1	-
Australia	5.0	4.7
France	4.9	7.9
Other	18.0	59.6

TOP 10 HOLDINGS (%)

	Fund
Novo Nordisk A/S	8.0
Adyen N.V.	7.0
MercadoLibre, Inc.	6.1
WiseTech Global Limited	5.0
Arm Holdings plc	4.4
SAP SE	4.1
Trip.com Group Limited	4.0
Tesla, Inc.	3.8
Tencent Holdings Limited	3.6
NXP Semiconductors N.V.	3.4
Total	49.5

MARKET CAPITALIZATION (%)

	Fund	Index
> \$50 Billion	64.8	50.7
\$25 to 50 Billion	16.3	18.6
\$10 to 25 Billion	10.5	18.9
< \$10 Billion	6.4	11.9
Cash	2.0	-

SECTOR DISTRIBUTION (%)

	Fund	Index
Consumer Discretionary	22.1	11.8
Information Technology	20.1	13.4
Health Care	18.7	9.2
Consumer Staples	16.3	7.4
Financials	9.4	21.4
Industrials	6.3	13.8
Communication Services	5.3	5.1
Energy	-	5.5
Materials	-	7.4
Real Estate	-	2.0
Utilities	-	3.0
Cash	2.0	-

The MSCI ACWI ex USA Index (Net) is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global developed (excluding the USA) and emerging markets. The index is shown with minimum dividend reinvested after deduction of withholding tax. Indices are unmanaged. It is not possible to invest directly in an index.

Fund composition statistics are from the adviser's internal system and may not match the fund's regulatory documents. Due to rounding, Market Capitalization and Sector Distribution totals may not equal 100%. This portfolio is actively managed and characteristics are subject to change. Top 10 Holdings may combine more than one security from the same issuer and related depository receipts. Portfolio weight calculations include accrued interest. Holdings are based on total gross assets before any fees are paid; any cash held is included. Reference to specific securities or holdings should not be considered recommendations for action by investors. There is no guarantee the fund continues to invest in the securities referenced. Cash may include unsettled trades, fees and/or derivatives.

P/E (forward) measures price-to-earnings ratio using forecasted earnings for the price-to-earnings calculation; the forward measure is not a forecast of the fund's performance. P/E (trailing) is the sum of a company's price-to-earnings, calculated by dividing current stock price by trailing earnings per share for the past 12 months. 3-5 Year EPS Growth is sourced from FactSet and based on long-term EPS growth rate estimates gathered directly from brokers. The portfolio and benchmark statistic is a weighted average of company level estimates. 3-yr Historical EPS is the average earnings per share value that the company reports quarterly over the trailing 3-year term, calculated by dividing earnings available to shareholders by total number of shares outstanding. 5-yr Historical EPS is the average earnings per share value that the company reports quarterly over the trailing 5-year term, calculated by dividing earnings available to shareholders by total number of shares outstanding. Return on Equity (ROE) measures a company's profitability and reveals how much profit a company generates with money shareholders invested. ROE is calculated by dividing net income by shareholder equity. ROE (1-year equal wtd) is the 1-year ROE of all holdings divided by number of holdings. Price/Cash Flow compares the price of a company's stock relative to how much cash flow the firm is generating, calculated by dividing the current market price of the share by the cash flow per share. Price/Book is a ratio that compares a stock's market value to its book value calculated by dividing current closing price of the stock by the latest quarter's book value per share. Debt-to-capital provides a measure of how much debt the company has on its books calculated by total company debt divided by total capitalization of the company. Median Market Cap is the midpoint of market capitalization (market price multiplied by number of shares outstanding) of stocks in a portfolio. Median Active Share (since inception) indicates the proportion of the portfolio's holdings (by market value) that is different than the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio.

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