



Global Equity Opportunities

Management Team

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Objective

- Seeks to generate strong long-term investment performance relative to the MSCI AC World Index
- Identify companies across the globe with attractive total return potential
- Manage risk through a disciplined valuation and scenario analysis framework

Highlights

- A disciplined bottom-up approach to unconstrained global equity investing
- Concentrated active global equity product
- Integrated risk management throughout the investment process
- Long-term investment horizon
- Flexibility to invest across market capitalization
- Style-agnostic approach to global equity investing

Benchmark

MSCI AC World Index

Facts

Strategy inception	10/1/04
Composite inception	10/1/04
Strategy assets	\$8,332.1M
Composite assets	\$8,332.1M

Composite Performance (%)

	CUMULATIVE RETURN		AVERAGE ANNUALIZED RETURN				
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR	SINCE INCEPTION
GROSS	14.08	31.10	31.10	6.33	15.02	10.92	11.60
NET	13.87	30.15	30.15	5.77	14.45	10.37	11.00
BENCHMARK	11.15	22.81	22.81	6.25	12.27	8.48	8.26

Composite Period Performance(%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
GROSS	31.10	-26.18	24.21	20.77	38.64	-5.84	31.68	2.24	5.66	4.55
NET	30.15	-26.50	23.69	20.25	38.04	-6.27	31.07	1.77	5.13	3.94
BENCHMARK	22.81	-17.96	19.04	16.82	27.30	-8.93	24.62	8.48	-1.84	4.71

The composite includes out-of-benchmark allocations to sectors or investments that evolve over time.

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Performance data shown represents past performance and is no guarantee of future results. Current performance may be lower or higher than quoted. Returns are shown in US dollars and are annualized for one and multi-year periods. Gross returns are net of trading costs. Net returns are gross returns less effective management fees.

There is no guarantee that the investment objective will be realized or that the strategy will generate positive or excess return.



PORTFOLIO CHARACTERISTICS

	Rep. Account	Index
Price/earnings (trailing 12 mths)	24.86x	17.81x
Est. P/E (forward 12 months)	24.66x	17.69x
3-5 yr EPS growth	13.14%	12.43%
5 Year Historical EPS Growth	16.80%	15.35%
ROE (1-yr equal wtd)	23.85%	17.50%
Dividend Yield	1.09%	2.10%
Free Cash Flow Yield	4.62%	4.56%
Wtd avg market cap	\$355.86B	\$469.22B
Median market cap	\$139.56B	\$11.85B
Median active share (since manager tenure)	89.15%	-

TOP 10 HOLDINGS (%)

	Rep. Account
S&P Global Inc	5.1
Amazon.com Inc	4.9
Alphabet Inc	4.3
Linde GmbH	4.1
Atlas Copco AB	4.1
Mastercard Inc	4.0
UnitedHealth Group Inc	3.6
Airbnb Inc	3.4
Home Depot Inc	3.3
Accenture PLC	3.2
Total	40.0

SECTOR DISTRIBUTION (%)

	Rep. Account	Index
Information Technology	24.9	22.9
Consumer Discretionary	19.4	11.1
Financials	18.0	15.9
Industrials	12.3	10.7
Healthcare	11.6	11.2
Communication Services	4.3	7.3
Materials	4.1	4.5
Consumer Staples	3.0	6.8
Energy	1.5	4.5
Utilities	-	2.6
Real Estate	-	2.4
Cash	0.9	-

MARKET CAPITALIZATION (%)

	Rep. Account	Index
> \$50 Billion	85.9	66.8
\$25 to 50 Billion	8.8	15.0
\$10 to 25 Billion	4.4	12.9
< \$10 Billion	-	5.3
Cash	0.9	-

KEY RISKS

Equity Risk, Market Risk, Non-US Securities Risk, Liquidity Risk. Investing involves risk including possible loss of principal.

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 depositary 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 account continues to invest in the securities referenced. Cash may include unsettled trades, fees and/or derivatives. Median Active Share (since manager tenure) 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.

Characteristics are shown for a representative account. Due to systems limitations, it is difficult to analyze characteristics on a composite basis. The representative account was selected because it closely reflects the Loomis Sayles Global Equity Opportunities investment strategy. Due to guideline restrictions and other factors, there is some dispersion between the returns of this account and other accounts in the Composite.

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The Global Equity Opportunities Composite includes all discretionary separate and commingled accounts with market values greater than \$1 million managed by Loomis Sayles by investing in companies around the world with market capitalizations of \$1 billion or greater that have the potential to produce long-term earnings growth and price appreciation. The Composite inception date is October 1, 2004. The Composite was created in 2007. For additional information on this and other Loomis Sayles strategies, please visit our web site at www.loomisayles.com.