



# Strategic Income Fund

## Management Team

### Portfolio Manager

Matthew J. Eagan, CFA  
Brian P. Kennedy

### Associate Portfolio Manager

Bryan Hazelton, CFA

## Benchmark

Bloomberg US Aggregate Index

## Highlights

- High conviction, active credit manager
- Multisector strategy seeking to exploit cross-sector opportunities across broad global fixed income markets
- Repeatable, deep value equity-like approach to fundamental research and issue selection
- Risk awareness tools overlay fundamental investment process
- No limit on investments in securities of foreign issuers, including emerging markets securities
- No limit on investments in high yield securities
- May invest up to 35% in preferred stock and dividend-paying common stock

## Objective

Seeks high current income with a secondary objective of capital growth

### Fund Facts

Fund inception	5/1/95
Total net assets	\$2,816.5M
Morningstar category	Multisector Bond
Average maturity	7.51 yrs
Average duration	6.37 yrs
Turnover (at 12/31/23)	23%

### Share class

Share class	A
Inception	5/1/95
Ticker	NEZAX
CUSIP	543488860
Gross expense ratio	1.22%
Net expense ratio	1.18%
Subsidized 30-day SEC yield	5.66%
Unsubsidized 30-day SEC yield	5.58%

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

## Performance (%) as of March 31, 2024

	CUMULATIVE RETURN		AVERAGE ANNUALIZED RETURN			
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
<b>CLASS A</b>	0.97	0.97	5.97	-0.57	0.88	1.43
<b>BENCHMARK</b>	-0.78	-0.78	1.70	-2.46	0.36	1.54

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 4/30/25. When an expense limitation has not been exceeded, the fund may have similar expense ratios and/or yields.

Duration and Maturity for equity securities are deemed to be zero.

## Calendar Year Performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>CLASS A</b>	7.78	-13.07	3.68	0.82	10.52	-3.12	6.91	8.06	-7.90	5.35
<b>BENCHMARK</b>	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97

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](http://www.loomissayles.com).

Returns reflect changes in share price and reinvestment of dividends and capital gains, if any.



SECTOR DISTRIBUTION (%)		
	Fund	Index
Investment Grade Credit	29.7	27.2
High Yield Credit	20.0	-
Securitized	13.7	28.2
Emerging Market Credit	9.1	1.3
Convertibles	7.6	-
US Treasury	6.4	41.7
Non-US Dollar	4.9	-
Equity	3.9	-
Bank Loans	2.1	-
Preferred	0.4	-
Hedge	0.3	-
Other	-	0.9
Municipals	-	0.6
Cash & Equivalents	1.9	-

CURRENCY DISTRIBUTION (%)		
	Fund	Index
US Dollar	95.1	100
Developing Countries	2.5	-
Australia & New Zealand	1.0	-
British Pound Sterling	0.5	-
Non-Euro	0.5	-
Euro Countries	0.4	-

COUNTRY DISTRIBUTION (%)		
	Fund	Index
United States	72.7	92.8
Cayman Islands	3.4	-
Israel	2.9	-
Australia	2.8	0.2
Mexico	2.4	0.3
United Kingdom	2.3	1.1
Norway	1.2	-
Brazil	1.1	-
Italy	1.0	-
Other	10.3	5.4

The Bloomberg US Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. Indices are unmanaged. It is not possible to invest directly in an index.

### About Risk

**Fixed income securities** may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **Below investment grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **Currency** exchange rates between the US dollar and foreign currencies may cause the value of the fund's investments to decline. **Equity securities** are volatile and can decline significantly in response to broad market and economic conditions.

CREDIT QUALITY (%)		
	Fund	Index
US Treasuries	6.4	41.7
AAA	1.6	31.5
AA	2.4	4.6
A	5.3	11.6
BAA	38.2	10.7
BA	21.9	-
B	6.3	-
CAA & Lower	5.5	-
Not Rated	10.5	-
Cash & Equivalents	1.9	-

DURATION DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	-1.1	1.6
1 to 3 Yrs.	28.9	24.3
3 to 5 Yrs.	18.6	22.3
5 to 7 Yrs.	25.4	19.4
7 to 10 Yrs.	-5.2	16.4
10 Yrs. or more	31.5	16.0
Cash & Equivalents	1.9	-

MATURITY DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	5.7	1.1
1 to 3 Yrs.	17.2	22.0
3 to 5 Yrs.	18.3	19.4
5 to 7 Yrs.	19.0	13.7
7 to 10 Yrs.	25.1	25.7
10 Yrs. or more	12.8	18.1
Cash & Equivalents	1.9	-

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