

## Loomis Sayles High Income Opportunities Fund

Investments as of March 31, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Bonds and Notes</b>					
1,635,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,562,675	0.5%
1,490,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,348,472	0.4%
315,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	302,930	0.1%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	29,698	0.0%
1,310,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,318,270	0.4%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	35,756	0.0%
80,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.875	2/15/2030	76,429	0.0%
1,045,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	6.250	3/15/2033	1,055,182	0.3%
2,730,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,679,997	0.9%
295,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.750	10/15/2027	293,826	0.1%
1,040,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	1,043,180	0.3%
35,000	Allison Transmission, Inc.	3.750	1/30/2031	31,119	0.0%
665,000	Altice Financing SA	5.000	1/15/2028	498,968	0.2%
1,540,000	Alumina Pty. Ltd.	6.375	9/15/2032	1,514,020	0.5%
555,000	American Builders & Contractors Supply Co., Inc.	4.000	1/15/2028	530,708	0.2%
1,035,000	AmWINS Group, Inc.	6.375	2/15/2029	1,042,888	0.3%
305,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.375	6/15/2029	298,127	0.1%
1,945,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	1,916,934	0.6%
550,000	Arches Buyer, Inc.	4.250	6/1/2028	500,671	0.2%
640,000	Arcosa, Inc.	4.375	4/15/2029	599,784	0.2%
360,000	Arcosa, Inc.	6.875	8/15/2032	364,973	0.1%
268,672	ARD Finance SA, (7.250% PIK or 6.500% Cash)	7.250	6/30/2027	16,121	0.0%
805,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	721,495	0.2%
300,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	268,880	0.1%
3,650,000	Ardonagh Finco Ltd.	7.750	2/15/2031	3,718,091	1.2%
2,275,000	Ashland, Inc.	3.375	9/1/2031	1,954,892	0.6%
1,275,000	Avantor Funding, Inc.	3.875	11/1/2029	1,177,110	0.4%
500,000	Axon Enterprise, Inc.	6.125	3/15/2030	504,612	0.2%
255,000	Axon Enterprise, Inc.	6.250	3/15/2033	257,623	0.1%
930,000	Azorra Finance Ltd.	7.750	4/15/2030	927,003	0.3%
2,295,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,325,629	0.8%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,679,600	0.6%
285,000	Bausch Health Cos., Inc.	6.125	2/1/2027	288,990	0.1%
640,000	Bausch Health Cos., Inc.	11.000	9/30/2028	609,600	0.2%
155,000	Baytex Energy Corp.	7.375	3/15/2032	149,086	0.1%
270,000	BlackLine, Inc.	1.000	6/1/2029	266,471	0.1%
1,250,000	Block, Inc.	3.500	6/1/2031	1,099,008	0.4%
1,710,000	Block, Inc.	6.500	5/15/2032	1,727,239	0.6%
640,000	Bombardier, Inc.	6.000	2/15/2028	631,578	0.2%
105,000	Bombardier, Inc.	7.250	7/1/2031	105,357	0.0%
515,000	Bombardier, Inc.	8.750	11/15/2030	542,965	0.2%
79,000	Booking Holdings, Inc.	0.750	5/1/2025	194,182	0.1%
210,000	Builders FirstSource, Inc.	6.375	6/15/2032	210,611	0.1%
475,000	Calpine Corp.	4.500	2/15/2028	460,487	0.2%
720,000	Camelot Return Merger Sub, Inc.	8.750	8/1/2028	593,100	0.2%
280,000	Capstone Copper Corp.	6.750	3/31/2033	278,889	0.1%
1,880,000	Carnival Corp.	5.750	3/1/2027	1,881,182	0.6%
239,000	Carnival Corp.	5.750	12/1/2027	398,771	0.1%

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1,530,000	Carnival Corp.	5.750	3/15/2030	1,523,842	0.5%
880,000	Carnival Corp.	6.000	5/1/2029	873,837	0.3%
435,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	2/1/2031	385,401	0.1%
2,680,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	2,485,543	0.8%
1,685,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.000	2/1/2028	1,635,260	0.5%
960,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	928,900	0.3%
1,520,000	CCO Holdings LLC/CCO Holdings Capital Corp.	6.375	9/1/2029	1,515,461	0.5%
320,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter)	5.125		313,359	0.1%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	9,000	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	9,225	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	16,004	0.0%
226,880	CFLD Cayman Investment Ltd.	2.500	1/31/2031	8,463	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon	0.000-28.181	1/31/2031	1,378	0.0%
91,504	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.934	11/15/2031	36,411	0.0%
320,584	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.934	11/15/2031	105,454	0.0%
530,000	Chemours Co.	4.625	11/15/2029	452,384	0.1%
2,230,000	Chemours Co.	5.750	11/15/2028	2,056,820	0.7%
810,000	Cheplapharm Arzneimittel GmbH	5.500	1/15/2028	725,403	0.2%
200,000	China Evergrande Group	8.750	6/28/2025	2,862	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	4,100	0.0%
2,645,000	Chord Energy Corp.	6.750	3/15/2033	2,631,134	0.9%
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.758	5/10/2047	526,870	0.2%
840,000	Civitas Resources, Inc.	8.375	7/1/2028	866,869	0.3%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	1,975,651	0.7%
1,675,000	Civitas Resources, Inc.	8.750	7/1/2031	1,720,132	0.6%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	492,516	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	399,225	0.1%
145,000	Cleveland-Cliffs, Inc.	6.875	11/1/2029	141,891	0.0%
1,335,000	Cleveland-Cliffs, Inc.	7.375	5/1/2033	1,280,979	0.4%
75,000	Cloud Software Group, Inc.	6.500	3/31/2029	72,905	0.0%
695,000	Cloud Software Group, Inc.	9.000	9/30/2029	693,186	0.2%
324,000	Coinbase Global, Inc.	0.250	4/1/2030	299,538	0.1%
98,000	Coinbase Global, Inc.	0.250	4/1/2030	90,601	0.0%
260,000	Commercial Metals Co.	3.875	2/15/2031	232,318	0.1%
1,135,000	Commercial Metals Co.	4.125	1/15/2030	1,060,867	0.3%
730,000	Commercial Metals Co.	4.375	3/15/2032	660,722	0.2%
385,413	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	360,369	0.1%
920,000	CommScope LLC	9.500	12/15/2031	947,600	0.3%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
825,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC	4.750	1/15/2029	798,390	0.3%
2,170,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	2,081,800	0.7%
250,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	263,415	0.1%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	442,964	0.1%
740,000	Crescent Energy Finance LLC	7.625	4/1/2032	731,910	0.2%
605,000	CSC Holdings LLC	3.375	2/15/2031	432,801	0.1%
200,000	CSC Holdings LLC	4.500	11/15/2031	145,026	0.0%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	600,997	0.2%
235,000	CSC Holdings LLC	5.375	2/1/2028	200,415	0.1%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	1,258,750	0.4%
280,000	CSC Holdings LLC	6.500	2/1/2029	231,700	0.1%
1,695,000	CSC Holdings LLC	7.500	4/1/2028	1,198,577	0.4%

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2,515,000	CSC Holdings LLC	11.250	5/15/2028	2,431,403	0.8%
280,000	CVR Energy, Inc.	5.750	2/15/2028	260,981	0.1%
1,150,000	CVR Energy, Inc.	8.500	1/15/2029	1,104,116	0.4%
785,000	Datadog, Inc., Zero Coupon	0.000-0.947	12/1/2029	681,772	0.2%
745,000	DaVita, Inc.	3.750	2/15/2031	648,617	0.2%
330,000	DaVita, Inc.	4.625	6/1/2030	303,789	0.1%
845,000	Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.625	3/15/2029	875,292	0.3%
1,660,000	Directv Financing LLC	8.875	2/1/2030	1,584,014	0.5%
2,675,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	10.000	2/15/2031	2,568,536	0.8%
1,850,000	DISH DBS Corp.	5.250	12/1/2026	1,698,199	0.6%
430,000	DISH DBS Corp.	5.750	12/1/2028	362,640	0.1%
1,655,000	DISH DBS Corp.	7.750	7/1/2026	1,429,749	0.5%
205,000	DISH Network Corp.	11.750	11/15/2027	215,881	0.1%
84,181	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	5.091	9/19/2045	43,793	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	15,454	0.0%
4,690,457	EchoStar Corp.	10.750	11/30/2029	4,928,558	1.6%
1,378,762	EchoStar Corp., (3.875% PIK or 3.875% Cash)	3.875	11/30/2030	1,538,957	0.5%
1,575,000	Ecopetrol SA	8.375	1/19/2036	1,534,573	0.5%
270,000	Elastic NV	4.125	7/15/2029	251,776	0.1%
1,475,000	Energy Transfer LP, (fixed rate to 2/15/2029, variable rate thereafter)	8.000	5/15/2054	1,552,213	0.5%
40,000	Entegris, Inc.	3.625	5/1/2029	36,771	0.0%
635,000	Entegris, Inc.	4.375	4/15/2028	609,102	0.2%
80,000	Entegris, Inc.	4.750	4/15/2029	77,122	0.0%
280,000	Entegris, Inc.	5.950	6/15/2030	278,575	0.1%
1,865,000	Enterprise Products Operating LLC, Series E, (fixed rate to 8/16/2027, variable rate thereafter)	5.250	8/16/2077	1,836,228	0.6%
1,359,000	EQM Midstream Partners LP	4.500	1/15/2029	1,316,177	0.4%
595,000	EQM Midstream Partners LP	4.750	1/15/2031	572,279	0.2%
510,000	EQM Midstream Partners LP	7.500	6/1/2027	520,768	0.2%
215,000	EQM Midstream Partners LP	7.500	6/1/2030	232,078	0.1%
835,000	Esab Corp.	6.250	4/15/2029	847,186	0.3%
272,000	Evergy, Inc.	4.500	12/15/2027	319,656	0.1%
94,000	Fibercop SpA	6.000	9/30/2034	85,612	0.0%
465,000	Fibercop SpA	7.200	7/18/2036	447,776	0.1%
282,000	Fibercop SpA, Series 2033	6.375	11/15/2033	268,100	0.1%
1,370,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,440,755	0.5%
186,000	Fluor Corp.	1.125	8/15/2029	197,625	0.1%
575,000	Focus Financial Partners LLC	6.750	9/15/2031	566,961	0.2%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,041,534	0.3%
1,265,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,284,657	0.4%
71,000	Freshpet, Inc.	3.000	4/1/2028	100,359	0.0%
1,255,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,187,090	0.4%
1,910,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,946,557	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	475,194	0.2%
375,000	GFL Environmental, Inc.	6.750	1/15/2031	386,555	0.1%
2,340,000	GGAM Finance Ltd.	5.875	3/15/2030	2,309,322	0.8%
2,315,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,090,306	0.7%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	351,792	0.1%
305,000	Global Payments, Inc.	1.500	3/1/2031	287,310	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	549,619	0.2%
1,120,000	GrafTech Finance, Inc.	4.625	12/23/2029	772,050	0.3%
115,000	GrafTech Global Enterprises, Inc.	9.875	12/23/2029	90,828	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.198	8/10/2044	95,073	0.0%

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100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	3.878	7/10/2046	89,101	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.478	6/10/2047	55,075	0.0%
420,000	Guidewire Software, Inc.	1.250	11/1/2029	437,430	0.1%
1,550,000	HAH Group Holding Co. LLC	9.750	10/1/2031	1,492,738	0.5%
805,000	Hercules LLC	6.500	6/30/2029	809,339	0.3%
148,500	Hertz Vehicle Financing III LLC, Series 2022-1A, Class D	4.850	6/25/2026	148,077	0.1%
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	273,983	0.1%
290,000	Hertz Vehicle Financing LLC, Series 2022-4A, Class D	6.560	9/25/2026	289,861	0.1%
2,145,000	Hess Midstream Operations LP	4.250	2/15/2030	2,017,984	0.7%
1,415,000	Hess Midstream Operations LP	5.125	6/15/2028	1,393,021	0.5%
515,000	Hess Midstream Operations LP	6.500	6/1/2029	525,240	0.2%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,704,777	0.6%
700,000	Hilton Domestic Operating Co., Inc.	3.750	5/1/2029	652,986	0.2%
795,000	Hilton Domestic Operating Co., Inc.	5.875	3/15/2033	787,160	0.3%
2,685,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,660,480	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	212,081	0.1%
805,000	Hologic, Inc.	3.250	2/15/2029	742,583	0.2%
185,000	Hologic, Inc.	4.625	2/1/2028	181,129	0.1%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	185,214	0.1%
422,750	iHeartCommunications, Inc.	7.750	8/15/2030	312,966	0.1%
905,000	Imola Merger Corp.	4.750	5/15/2029	859,431	0.3%
530,000	Insulet Corp.	6.500	4/1/2033	538,723	0.2%
93,000	InterDigital, Inc.	3.500	6/1/2027	249,752	0.1%
1,260,000	Iron Mountain, Inc.	4.500	2/15/2031	1,155,026	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	706,341	0.2%
345,000	Iron Mountain, Inc.	5.250	7/15/2030	330,797	0.1%
75,000	Iron Mountain, Inc.	5.250	7/15/2030	71,912	0.0%
1,475,000	Iron Mountain, Inc.	6.250	1/15/2033	1,460,784	0.5%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	209,658	0.1%
259,000	Itron, Inc.	1.375	7/15/2030	270,169	0.1%
295,000	Jazz Investments I Ltd.	3.125	9/15/2030	327,008	0.1%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	427,809	0.1%
1,130,000	JPMorgan Chase & Co., Series OO, (fixed rate to 4/01/2030, variable rate thereafter)	6.500		1,156,491	0.4%
400,000	Kaisa Group Holdings Ltd.	9.375	6/30/2024	18,220	0.0%
400,000	Kaisa Group Holdings Ltd.	11.250	4/16/2025	18,424	0.0%
400,000	Kaisa Group Holdings Ltd.	11.650	6/1/2026	18,104	0.0%
610,000	Kaisa Group Holdings Ltd.	11.700	11/11/2025	27,005	0.0%
510,000	Kinetik Holdings LP	5.875	6/15/2030	504,688	0.2%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	15,403	0.0%
1,485,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,356,485	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	380,765	0.1%
1,485,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,288,238	0.4%
35,000	Leviathan Bond Ltd.	6.500	6/30/2027	34,490	0.0%
1,030,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	644,430	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	781,087	0.3%
570,000	Light & Wonder International, Inc.	7.500	9/1/2031	583,895	0.2%
1,675,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	1,536,518	0.5%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,238,796	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	416,234	0.1%
330,000	Matador Resources Co.	6.875	4/15/2028	334,171	0.1%
560,000	Medline Borrower LP	3.875	4/1/2029	523,451	0.2%

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460,000	Medline Borrower LP/Medline Co-Issuer, Inc.	6.250	4/1/2029	465,855	0.2%
1,460,000	MEG Energy Corp.	5.875	2/1/2029	1,435,695	0.5%
165,000	Merit Medical Systems, Inc.	3.000	2/1/2029	224,400	0.1%
1,445,000	MGM China Holdings Ltd.	7.125	6/26/2031	1,474,715	0.5%
2,450,000	Mineral Resources Ltd.	9.250	10/1/2028	2,449,738	0.8%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,221,873	0.4%
1,395,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,223,875	0.4%
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	526,541	0.2%
275,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class E	5.213	6/15/2044	259,160	0.1%
530,000	MPT Operating Partnership LP/MPT Finance Corp.	3.500	3/15/2031	353,292	0.1%
715,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	728,366	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.285	10/15/2030	196,579	0.1%
350,000	Murphy Oil USA, Inc.	3.750	2/15/2031	310,863	0.1%
570,000	Navient Corp.	5.000	3/15/2027	557,734	0.2%
345,000	NCL Corp. Ltd.	1.125	2/15/2027	334,823	0.1%
1,470,000	NCL Corp. Ltd.	6.750	2/1/2032	1,452,070	0.5%
705,000	NCR Voyix Corp.	5.000	10/1/2028	678,366	0.2%
547,000	NCR Voyix Corp.	5.125	4/15/2029	520,970	0.2%
2,150,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	1,865,448	0.6%
230,000	New Fortress Energy, Inc.	6.500	9/30/2026	194,377	0.1%
368,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	387,798	0.1%
1,285,000	Northern Oil & Gas, Inc.	8.125	3/1/2028	1,288,311	0.4%
745,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	759,867	0.3%
148,000	NRG Energy, Inc.	2.750	6/1/2048	344,525	0.1%
775,000	NRG Energy, Inc.	3.875	2/15/2032	679,582	0.2%
190,000	NRG Energy, Inc.	5.250	6/15/2029	185,162	0.1%
135,000	NRG Energy, Inc.	5.750	1/15/2028	134,667	0.0%
530,000	NRG Energy, Inc.	6.000	2/1/2033	515,603	0.2%
229,000	Nutanix, Inc.	0.250	10/1/2027	304,685	0.1%
350,000	Oceaneering International, Inc.	6.000	2/1/2028	346,294	0.1%
235,000	Oceaneering International, Inc.	6.000	2/1/2028	232,511	0.1%
237,000	ON Semiconductor Corp.	0.500	3/1/2029	204,128	0.1%
35,000	Open Text Corp.	3.875	12/1/2029	31,838	0.0%
2,160,000	Open Text Holdings, Inc.	4.125	2/15/2030	1,969,817	0.6%
47,000	Palo Alto Networks, Inc.	0.375	6/1/2025	161,163	0.1%
1,140,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,161,581	0.4%
1,935,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	1,887,924	0.6%
720,000	Parkland Corp.	4.500	10/1/2029	678,976	0.2%
415,000	Parkland Corp.	6.625	8/15/2032	414,762	0.1%
396,000	Parsons Corp.	2.625	3/1/2029	394,614	0.1%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,893,654	0.6%
225,000	Performance Food Group, Inc.	6.125	9/15/2032	223,641	0.1%
111,000	Permian Resources Operating LLC	3.250	4/1/2028	269,107	0.1%
189,000	Pinnacle West Capital Corp.	4.750	6/15/2027	212,139	0.1%
187,000	Post Holdings, Inc.	2.500	8/15/2027	222,904	0.1%
295,000	Post Holdings, Inc.	4.500	9/15/2031	267,179	0.1%
80,000	Post Holdings, Inc.	4.625	4/15/2030	74,709	0.0%
430,000	Post Holdings, Inc.	5.500	12/15/2029	417,956	0.1%
1,555,000	Post Holdings, Inc.	6.250	2/15/2032	1,564,874	0.5%
80,000	Post Holdings, Inc.	6.375	3/1/2033	78,665	0.0%
1,910,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,922,129	0.6%
1,296,165	Radiology Partners, Inc., (3.500% PIK or 4.275% Cash)	3.500	1/31/2029	1,283,203	0.4%
200,000	Rakuten Group, Inc.	9.750	4/15/2029	217,144	0.1%
1,050,000	Rakuten Group, Inc.	11.250	2/15/2027	1,137,543	0.4%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,124,450	0.7%
1,290,000	Resideo Funding, Inc.	6.500	7/15/2032	1,286,917	0.4%

## Loomis Sayles High Income Opportunities Fund

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1,615,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	3.875	3/1/2031	1,446,717	0.5%
450,000	Royal Caribbean Cruises Ltd.	3.700	3/15/2028	429,543	0.1%
780,000	Royal Caribbean Cruises Ltd.	4.250	7/1/2026	767,982	0.3%
85,000	Royal Caribbean Cruises Ltd.	5.500	4/1/2028	84,649	0.0%
1,490,000	Ryan Specialty LLC	5.875	8/1/2032	1,471,648	0.5%
90,000	Sabre GLBL, Inc.	8.625	6/1/2027	89,063	0.0%
747,000	Sabre GLBL, Inc.	10.750	11/15/2029	752,436	0.2%
1,205,000	Saks Global Enterprises LLC	11.000	12/15/2029	976,169	0.3%
781,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	755,309	0.2%
306,000	Sea Ltd.	2.375	12/1/2025	450,432	0.1%
284,000	Seagate HDD Cayman	3.500	6/1/2028	341,936	0.1%
680,000	Seagate HDD Cayman	4.091	6/1/2029	640,070	0.2%
325,000	Seagate HDD Cayman	4.125	1/15/2031	294,912	0.1%
125,000	Seagate HDD Cayman	4.875	6/1/2027	122,732	0.0%
355,000	Seagate HDD Cayman	8.250	12/15/2029	377,457	0.1%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,190,240	0.4%
1,655,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,445,049	0.5%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	498,835	0.2%
595,000	Sensata Technologies, Inc.	6.625	7/15/2032	588,992	0.2%
315,000	Service Properties Trust	8.625	11/15/2031	332,298	0.1%
205,000	Shimao Group Holdings Ltd.	3.450	1/11/2031	10,451	0.0%
200,000	Shimao Group Holdings Ltd.	4.750	7/3/2022	10,500	0.0%
200,000	Shimao Group Holdings Ltd.	6.125	2/21/2024	10,158	0.0%
1,485,000	Sitio Royalties Operating Partnership LP/Sitio Finance Corp.	7.875	11/1/2028	1,528,530	0.5%
960,000	SM Energy Co.	6.750	8/1/2029	945,701	0.3%
425,000	SM Energy Co.	7.000	8/1/2032	417,102	0.1%
437,000	Snowflake, Inc., Zero Coupon	0.000	10/1/2029	511,071	0.2%
535,000	SoftBank Group Corp.	4.625	7/6/2028	510,904	0.2%
41,000	Spotify USA, Inc., Zero Coupon	0.000	3/15/2026	48,880	0.0%
460,000	Starwood Property Trust, Inc.	6.500	10/15/2030	455,734	0.2%
97,150	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.500	11/15/2027	62,007	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.500	11/15/2027	14,272	0.0%
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.500	11/15/2027	7,000	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	8,817	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	8,241	0.0%
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	8,261	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	17,433	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	26,059	0.0%
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	26,270	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	12,315	0.0%
1,300,000	Sunoco LP	6.250	7/1/2033	1,301,361	0.4%
1,795,000	Synchrony Financial	7.250	2/2/2033	1,847,773	0.6%
1,185,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	1,138,791	0.4%
200,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	199,524	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	388,694	0.1%
560,000	Teva Pharmaceutical Finance Netherlands III BV	3.150	10/1/2026	543,071	0.2%
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,366,279	0.8%
800,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	781,650	0.3%

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790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	849,735	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	222,906	0.1%
1,455,000	Time Warner Cable LLC	7.300	7/1/2038	1,527,498	0.5%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	7,388	0.0%
630,000	Times China Holdings Ltd.	6.200	3/22/2026	22,699	0.0%
630,000	TransDigm, Inc.	4.625	1/15/2029	598,168	0.2%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,313,253	0.4%
625,000	TransDigm, Inc.	6.750	8/15/2028	634,481	0.2%
90,000	TransDigm, Inc.	6.875	12/15/2030	91,962	0.0%
273,154	Transocean Aquila Ltd.	8.000	9/30/2028	277,602	0.1%
942,375	Transocean Poseidon Ltd.	6.875	2/1/2027	936,051	0.3%
221,667	Transocean Titan Financing Ltd.	8.375	2/1/2028	226,444	0.1%
420,000	Transocean, Inc.	8.000	2/1/2027	418,424	0.1%
5,000	Transocean, Inc.	8.000	2/1/2027	4,981	0.0%
880,000	Travel & Leisure Co.	4.500	12/1/2029	820,019	0.3%
695,000	Travel & Leisure Co.	4.625	3/1/2030	649,285	0.2%
5,000	Travel & Leisure Co.	6.000	4/1/2027	5,011	0.0%
75,000	Travel & Leisure Co.	6.625	7/31/2026	75,551	0.0%
1,465,000	TriNet Group, Inc.	3.500	3/1/2029	1,328,479	0.4%
89,000	Tyler Technologies, Inc.	0.250	3/15/2026	108,442	0.0%
693,000	Uber Technologies, Inc., Series 2028	0.875	12/1/2028	843,381	0.3%
1,560,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	1,532,818	0.5%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,306,623	0.4%
900,000	United Rentals North America, Inc.	4.000	7/15/2030	830,386	0.3%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	35,022	0.0%
1,185,000	Venture Global Calcasieu Pass LLC	3.875	8/15/2029	1,096,960	0.4%
735,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	632,578	0.2%
555,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	504,273	0.2%
2,680,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,543,290	0.8%
147,000	Vertex, Inc.	0.750	5/1/2029	174,654	0.1%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.109	11/15/2059	120,756	0.0%
495,000	Western Digital Corp.	2.850	2/1/2029	446,855	0.1%
100,000	Western Digital Corp.	3.100	2/1/2032	83,901	0.0%
28,000	Western Digital Corp.	4.750	2/15/2026	27,839	0.0%
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	5.464	3/15/2044	62,373	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	4.960	6/15/2044	186,050	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.311	12/15/2045	441,257	0.1%
65,000	Wolfspeed, Inc.	0.250	2/15/2028	15,503	0.0%
1,030,000	Wolfspeed, Inc.	1.875	12/1/2029	221,450	0.1%
321,000	Workiva, Inc.	1.250	8/15/2028	298,209	0.1%
490,000	Wynn Macau Ltd.	5.125	12/15/2029	452,794	0.2%
465,000	Wynn Macau Ltd.	5.500	1/15/2026	461,897	0.2%
415,000	Wynn Macau Ltd.	5.625	8/26/2028	399,227	0.1%
1,110,000	Yum! Brands, Inc.	3.625	3/15/2031	994,037	0.3%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	270,510	0.1%
2,730,000	Yum! Brands, Inc.	4.750	1/15/2030	2,637,042	0.9%
800,000	Yuzhou Group Holdings Co. Ltd.	6.350	1/13/2027	58,400	0.0%
200,000	Yuzhou Group Holdings Co. Ltd.	7.700	2/20/2025	14,500	0.0%
1,805,000	Zebra Technologies Corp.	6.500	6/1/2032	1,826,741	0.6%
305,000	ZF North America Capital, Inc.	6.750	4/23/2030	289,820	0.1%
1,135,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,115,421	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	218,016	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	149,397	0.1%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	4,100	0.0%

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210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	349	0.0%
1,932,000	Ziff Davis, Inc.	4.625	10/15/2030	1,750,192	0.6%
	Total			255,252,344	83.8%
<b>Senior Loans</b>					
1,079,993	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	7.325	11/6/2030	1,071,310	0.4%
1,229,790	Amynta Agency Borrower, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.000%	7.291	12/6/2031	1,216,729	0.4%
784,000	Ardonagh Midco 3 PLC, 2024 USD Term Loan B		2/15/2031	773,219	0.3%
627,399	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.675	8/19/2028	621,012	0.2%
1,219,230	Bausch & Lomb Corp., Term Loan, 1 mo. USD SOFR + 3.250%	7.672	5/10/2027	1,214,134	0.4%
388,080	Chemours Co., 2023 USD Term Loan B, 1 mo. USD SOFR + 3.000%	7.325	8/18/2028	386,462	0.1%
95,069	CommScope, Inc., 2024 Term Loan		12/17/2029	94,594	0.0%
1,633,095	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 5.250%	9.575	12/17/2029	1,624,929	0.5%
929,351	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B, 6 mo. USD SOFR + 3.250%	7.542	1/27/2032	927,027	0.3%
831,947	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	7.325	4/7/2028	828,827	0.3%
343,663	Eisner Advisory Group LLC, 2024 Term Loan B, 1 mo. USD SOFR + 4.000%	8.325	2/28/2031	342,914	0.1%
1,694,443	First Advantage Holdings LLC, 2024 Term Loan B, 1 mo. USD SOFR + 3.250%	7.575	10/31/2031	1,682,802	0.6%
1,434,872	Fortress Intermediate 3, Inc., Term Loan B, 1 mo. USD SOFR + 3.750%	8.075	6/27/2031	1,430,396	0.5%
221,879	GoTo Group, Inc., 2024 First Out Term Loan		4/28/2028	205,239	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan	3.750	12/21/2029	318,727	0.1%
547,167	GrafTech Finance, Inc., 2024 Term Loan, 3 mo. USD SOFR + 6.000%	10.303	12/21/2029	557,771	0.2%
29,354(a)	Grant Thornton Advisors LLC, 2025 Delayed Draw Term Loan		6/2/2031	29,179	0.0%
839,801	Grant Thornton Advisors LLC, 2025 Term Loan B, 1 mo. USD SOFR + 2.750%	7.075	6/2/2031	834,813	0.3%
7,800	Hanger, Inc., 2024 Delayed Draw Term Loan	4.149	10/23/2031	7,789	0.0%
44,200(a)	Hanger, Inc., 2024 Delayed Draw Term Loan	4.149	10/23/2031	44,135	0.0%
405,000	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.825	10/23/2031	404,409	0.1%
451,235	Hightower Holding LLC, 2025 Term Loan B, 3 mo. USD SOFR + 3.000%	7.291	2/3/2032	447,571	0.1%
1,359,857	Horizon U.S. Finco LP, Term Loan B, 3 mo. USD SOFR + 4.750%	9.177	10/31/2031	1,286,765	0.4%
584,221	Inception Holdco SARL, 2025 USD Term Loan B, 3 mo. USD SOFR + 3.750%	8.049	4/18/2031	584,220	0.2%
576,887	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B		12/12/2028	576,708	0.2%
51,800	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B, 3 mo. USD SOFR + 3.750%	8.049	12/12/2028	51,784	0.0%
287,000	Kaseya, Inc., 2025 1st Lien Term Loan B, 1 mo. USD SOFR + 3.250%	7.575	3/22/2032	285,746	0.1%
410,171	Planet U.S. Buyer LLC, 2024 Term Loan B, 3 mo. USD SOFR + 3.000%	7.319	2/7/2031	408,719	0.1%
455,000	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B		10/28/2030	453,671	0.2%
954,925	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	9.075	3/15/2030	950,150	0.3%
747,550	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.825	11/14/2030	744,747	0.2%



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152,501	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	9.049	5/6/2032	153,551	0.1%
137,947	UKG, Inc., 2024 Term Loan B, 3 mo. USD SOFR + 3.000%	7.300	2/10/2031	137,581	0.0%
223,410	VT Topco, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.000%	7.299	8/9/2030	223,019	0.1%
	Total			20,920,649	6.9%

### Shares

#### **Common Stocks**

842	Abbott Laboratories			111,691	0.0%
793	AbbVie, Inc.			166,150	0.1%
1,656	Alphabet, Inc., Class A			256,084	0.1%
68,328	Altice USA, Inc., Class A			181,752	0.1%
899	Apple, Inc.			199,695	0.1%
2,801	Battalion Oil Corp.			3,641	0.0%
10,667	BioMarin Pharmaceutical, Inc.			754,050	0.2%
92	BlackRock, Inc.			87,076	0.0%
2,221	Bristol-Myers Squibb Co.			135,459	0.0%
1,160	Broadcom, Inc.			194,219	0.1%
83,615	Cemex SAB de CV, ADR			469,080	0.2%
1,956	Colgate-Palmolive Co.			183,277	0.1%
7,740	Comcast Corp., Class A			285,606	0.1%
105	Costco Wholesale Corp.			99,307	0.0%
132	Deere & Co.			61,954	0.0%
1,643	Duke Energy Corp.			200,397	0.1%
510	Elevance Health, Inc.			221,829	0.1%
1,989	Emerson Electric Co.			218,074	0.1%
1,674	Exxon Mobil Corp.			199,089	0.1%
448	Fastenal Co.			34,742	0.0%
168	Home Depot, Inc.			61,570	0.0%
417	JPMorgan Chase & Co.			102,290	0.0%
954	Kimberly-Clark Corp.			135,678	0.0%
165	Linde PLC			76,831	0.0%
677	Lockheed Martin Corp.			302,423	0.1%
431	Mastercard, Inc., Class A			236,240	0.1%
90	Mcdermott International Ltd.			1,485	0.0%
3,654	Merck & Co., Inc.			327,983	0.1%
1,996	Microchip Technology, Inc.			96,626	0.0%
682	Microsoft Corp.			256,016	0.1%
1,722	Morgan Stanley			200,906	0.1%
201	Northrop Grumman Corp.			102,914	0.0%
726	Packaging Corp. of America			143,763	0.0%
55,480	Paramount Global, Class B			663,541	0.2%
999	Procter & Gamble Co.			170,250	0.1%
1,515	QUALCOMM, Inc.			232,719	0.1%
1,006	Salesforce, Inc.			269,970	0.1%
389	Thermo Fisher Scientific, Inc.			193,566	0.1%
332	Union Pacific Corp.			78,432	0.0%
2,156	United Parcel Service, Inc., Class B			237,138	0.1%
445	UnitedHealth Group, Inc.			233,069	0.1%
920	Walmart, Inc.			80,767	0.0%
2,583	Williams Cos., Inc.			154,360	0.0%
	Total			8,421,709	2.8%

## Loomis Sayles High Income Opportunities Fund

Investments as of March 31, 2025 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Preferred Stocks</b>				
2,300	Apollo Global Management, Inc.	6.750	168,107	0.0%
15,119	Boeing Co.	6.000	904,570	0.3%
11,406	PG&E Corp., Series A	6.000	510,304	0.2%
	Total		1,582,981	0.5%

### Warrants

22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—	0.0%
25,233	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—	0.0%
	Total		—	0.0%

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Short-Term Investments</b>					
15,975,757	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.500	4/1/2025	15,975,757	5.3%
9,195,000	U.S. Treasury Bills	4.188–4.195(b)	6/5/2025	9,125,354	3.0%
	Total			25,101,111	8.3%
	Total Investments			311,278,794	102.3%
	Other assets less liabilities			(6,880,615)	(2.3)%
	Net Assets			304,398,179	100.0%

### Financial Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Long Position Contracts:</b>					
CBOT 2 Year U.S. Treasury Notes Futures	6/30/2025	138	\$28,512,113	\$28,589,719	\$ 77,606
<b>Short Position Contracts:</b>					
CBOT 5 Year U.S. Treasury Notes Futures	6/30/2025	(25)	(2,686,870)	(2,703,907)	(17,037)
CBOT U.S. Long Bond Futures	6/18/2025	(13)	(1,527,485)	(1,524,656)	2,829
CBOT Ultra Long-Term U.S. Treasury Bond Futures	6/18/2025	(1)	(123,374)	(122,250)	1,124
Ultra 10 Year U.S. Treasury Notes Futures	6/18/2025	(11)	(1,250,091)	(1,255,375)	(5,284)
<b>Total Short Position Contracts</b>					<b>\$(18,368)</b>
<b>Total Futures Contracts</b>					<b>\$ 59,238</b>

- (a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.  
(b) Interest rate represents discount rate at time of purchase; not a coupon rate.

*This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.*

*The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.*

**Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.**

*Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.*

*This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.*

**Loomis Sayles High Income Opportunities Fund**  
Investments as of March 31, 2025 (Unaudited)

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## Loomis Sayles High Income Opportunities Fund

Investments as of February 28, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Bonds and Notes</b>					
1,635,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,567,654	0.5%
1,405,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,281,181	0.4%
315,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	304,561	0.1%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	30,014	0.0%
1,310,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,332,075	0.4%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	35,796	0.0%
1,045,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	6.250	3/15/2033	1,058,032	0.3%
2,730,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,736,402	0.9%
295,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.750	10/15/2027	294,184	0.1%
965,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	983,702	0.3%
35,000	Allison Transmission, Inc.	3.750	1/30/2031	31,464	0.0%
45,000	Allison Transmission, Inc.	4.750	10/1/2027	44,150	0.0%
665,000	Altice Financing SA	5.000	1/15/2028	538,606	0.2%
555,000	American Builders & Contractors Supply Co., Inc.	4.000	1/15/2028	529,779	0.2%
960,000	AmWINS Group, Inc.	6.375	2/15/2029	970,880	0.3%
305,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.375	6/15/2029	300,203	0.1%
1,945,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	1,955,845	0.6%
550,000	Arches Buyer, Inc.	4.250	6/1/2028	515,800	0.2%
560,000	Arcosa, Inc.	4.375	4/15/2029	529,829	0.2%
360,000	Arcosa, Inc.	6.875	8/15/2032	368,535	0.1%
268,672	ARD Finance SA, (7.250% PIK or 6.500% Cash)	7.250	6/30/2027	17,464	0.0%
1,140,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	1,039,084	0.3%
300,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	273,443	0.1%
3,650,000	Ardonagh Finco Ltd.	7.750	2/15/2031	3,760,017	1.2%
2,275,000	Ashland, Inc.	3.375	9/1/2031	1,980,317	0.6%
1,195,000	Avantor Funding, Inc.	3.875	11/1/2029	1,107,446	0.4%
855,000	Azorra Finance Ltd.	7.750	4/15/2030	868,707	0.3%
2,295,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,346,761	0.8%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,804,400	0.6%
285,000	Bausch Health Cos., Inc.	6.125	2/1/2027	274,669	0.1%
155,000	Baytex Energy Corp.	7.375	3/15/2032	151,528	0.0%
270,000	BlackLine, Inc.	1.000	6/1/2029	264,600	0.1%
1,250,000	Block, Inc.	3.500	6/1/2031	1,109,882	0.4%
1,710,000	Block, Inc.	6.500	5/15/2032	1,744,807	0.6%
90,000	Boeing Co.	5.705	5/1/2040	88,547	0.0%
20,000	Boeing Co.	5.930	5/1/2060	19,143	0.0%
65,000	Boeing Co.	6.528	5/1/2034	69,631	0.0%
410,000	Boeing Co.	6.858	5/1/2054	451,688	0.1%
640,000	Bombardier, Inc.	6.000	2/15/2028	637,990	0.2%
79,000	Booking Holdings, Inc.	0.750	5/1/2025	210,946	0.1%
135,000	Builders FirstSource, Inc.	6.375	6/15/2032	137,405	0.0%
475,000	Calpine Corp.	4.500	2/15/2028	464,597	0.2%
640,000	Camelot Return Merger Sub, Inc.	8.750	8/1/2028	606,722	0.2%
1,880,000	Carnival Corp.	5.750	3/1/2027	1,884,805	0.6%
178,000	Carnival Corp.	5.750	12/1/2027	346,388	0.1%
1,530,000	Carnival Corp.	5.750	3/15/2030	1,534,479	0.5%
880,000	Carnival Corp.	6.000	5/1/2029	882,345	0.3%
435,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	2/1/2031	389,203	0.1%
2,060,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	1/15/2034	1,726,836	0.6%

## Loomis Sayles High Income Opportunities Fund

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
1,375,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.500	6/1/2033	1,188,663	0.4%
2,680,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	2,497,134	0.8%
960,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	933,550	0.3%
1,520,000	CCO Holdings LLC/CCO Holdings Capital Corp.	6.375	9/1/2029	1,525,907	0.5%
320,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter)	5.125		318,671	0.1%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	8,250	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	8,456	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	19,265	0.0%
226,880	CFLD Cayman Investment Ltd.	2.500	1/31/2031	10,187	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon	0.000-28.181	1/31/2031	1,526	0.0%
91,595	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.926	11/15/2031	36,223	0.0%
320,584	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.926	11/15/2031	108,777	0.0%
530,000	Chemours Co.	4.625	11/15/2029	470,904	0.2%
1,010,000	Chemours Co.	5.750	11/15/2028	958,181	0.3%
810,000	Cheplapharm Arzneimittel GmbH	5.500	1/15/2028	736,420	0.2%
200,000	China Evergrande Group	8.750	6/28/2025	2,900	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	3,100	0.0%
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.758	5/10/2047	521,501	0.2%
840,000	Civitas Resources, Inc.	8.375	7/1/2028	874,187	0.3%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	2,015,375	0.7%
1,600,000	Civitas Resources, Inc.	8.750	7/1/2031	1,670,103	0.5%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	491,363	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	400,511	0.1%
800,000	Cleveland-Cliffs, Inc.	6.875	11/1/2029	804,151	0.3%
1,335,000	Cleveland-Cliffs, Inc.	7.375	5/1/2033	1,340,475	0.4%
695,000	Cloud Software Group, Inc.	9.000	9/30/2029	710,307	0.2%
104,000	Coinbase Global, Inc.	0.250	4/1/2030	103,636	0.0%
260,000	Commercial Metals Co.	3.875	2/15/2031	235,097	0.1%
1,135,000	Commercial Metals Co.	4.125	1/15/2030	1,064,859	0.3%
730,000	Commercial Metals Co.	4.375	3/15/2032	665,411	0.2%
388,317	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	363,076	0.1%
1,085,000	CommScope Technologies LLC	5.000	3/15/2027	1,022,298	0.3%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
825,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC	4.750	1/15/2029	795,671	0.3%
2,170,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	2,102,844	0.7%
250,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	266,299	0.1%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	446,939	0.1%
605,000	CSC Holdings LLC	3.375	2/15/2031	430,126	0.1%
200,000	CSC Holdings LLC	4.500	11/15/2031	146,574	0.0%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	655,568	0.2%
235,000	CSC Holdings LLC	5.375	2/1/2028	201,707	0.1%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	1,365,625	0.4%
280,000	CSC Holdings LLC	6.500	2/1/2029	233,800	0.1%
1,695,000	CSC Holdings LLC	7.500	4/1/2028	1,259,769	0.4%
2,515,000	CSC Holdings LLC	11.250	5/15/2028	2,448,054	0.8%
280,000	CVR Energy, Inc.	5.750	2/15/2028	265,672	0.1%
1,150,000	CVR Energy, Inc.	8.500	1/15/2029	1,134,308	0.4%
785,000	Datadog, Inc., Zero Coupon	0.000-0.947	12/1/2029	707,285	0.2%
745,000	DaVita, Inc.	3.750	2/15/2031	653,615	0.2%
245,000	DaVita, Inc.	4.625	6/1/2030	227,231	0.1%
1,405,000	Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.625	3/15/2029	1,472,838	0.5%
1,660,000	Directv Financing LLC	8.875	2/1/2030	1,619,741	0.5%

## Loomis Sayles High Income Opportunities Fund

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
2,675,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	10.000	2/15/2031	2,625,494	0.9%
1,850,000	DISH DBS Corp.	5.250	12/1/2026	1,739,102	0.6%
430,000	DISH DBS Corp.	5.750	12/1/2028	381,430	0.1%
1,655,000	DISH DBS Corp.	7.750	7/1/2026	1,476,367	0.5%
205,000	DISH Network Corp.	11.750	11/15/2027	216,310	0.1%
84,227	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	5.088	9/19/2045	43,698	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	12,570	0.0%
4,690,457	EchoStar Corp.	10.750	11/30/2029	5,025,360	1.6%
1,438,762	EchoStar Corp., (3.875% PIK or 3.875% Cash)	3.875	11/30/2030	1,790,359	0.6%
1,575,000	Ecopetrol SA	8.375	1/19/2036	1,563,507	0.5%
270,000	Elastic NV	4.125	7/15/2029	254,800	0.1%
1,405,000	Energy Transfer LP, (fixed rate to 2/15/2029, variable rate thereafter)	8.000	5/15/2054	1,493,921	0.5%
40,000	Entegris, Inc.	3.625	5/1/2029	37,081	0.0%
635,000	Entegris, Inc.	4.375	4/15/2028	611,932	0.2%
280,000	Entegris, Inc.	5.950	6/15/2030	280,546	0.1%
1,865,000	Enterprise Products Operating LLC, Series E, (fixed rate to 8/16/2027, variable rate thereafter)	5.250	8/16/2077	1,835,372	0.6%
1,359,000	EQM Midstream Partners LP	4.500	1/15/2029	1,323,647	0.4%
595,000	EQM Midstream Partners LP	4.750	1/15/2031	574,393	0.2%
470,000	EQM Midstream Partners LP	6.500	7/1/2027	482,064	0.2%
510,000	EQM Midstream Partners LP	7.500	6/1/2027	522,746	0.2%
215,000	EQM Midstream Partners LP	7.500	6/1/2030	233,816	0.1%
760,000	Esab Corp.	6.250	4/15/2029	772,169	0.3%
328,000	Evergy, Inc.	4.500	12/15/2027	381,300	0.1%
94,000	Fibercop SpA	6.000	9/30/2034	88,565	0.0%
265,000	Fibercop SpA	7.200	7/18/2036	264,833	0.1%
282,000	Fibercop SpA, Series 2033	6.375	11/15/2033	276,360	0.1%
1,370,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,461,722	0.5%
710,000	Focus Financial Partners LLC	6.750	9/15/2031	715,936	0.2%
155,000	Freedom Mortgage Corp.	7.625	5/1/2026	155,275	0.1%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,075,361	0.3%
1,190,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,242,192	0.4%
45,000	Freshpet, Inc.	3.000	4/1/2028	75,510	0.0%
1,255,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,220,932	0.4%
1,910,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,972,897	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	474,311	0.2%
375,000	GFL Environmental, Inc.	6.750	1/15/2031	388,890	0.1%
2,355,000	GGAM Finance Ltd.	5.875	3/15/2030	2,334,394	0.8%
420,000	GGAM Finance Ltd.	6.875	4/15/2029	428,867	0.1%
2,315,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,215,409	0.7%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	378,011	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	554,426	0.2%
1,120,000	GrafTech Finance, Inc.	4.625	12/23/2029	774,334	0.3%
115,000	GrafTech Global Enterprises, Inc.	9.875	12/23/2029	95,407	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.125	8/10/2044	95,121	0.0%
100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	3.875	7/10/2046	89,000	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.625	6/10/2047	54,563	0.0%
331,000	Guidewire Software, Inc.	1.250	11/1/2029	352,184	0.1%
1,550,000	HAH Group Holding Co. LLC	9.750	10/1/2031	1,493,646	0.5%
805,000	Hercules LLC	6.500	6/30/2029	809,580	0.3%
198,000	Hertz Vehicle Financing III LLC, Series 2022-1A, Class D	4.850	6/25/2026	197,502	0.1%

**Loomis Sayles High Income Opportunities Fund**  
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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	275,470	0.1%
290,000	Hertz Vehicle Financing LLC, Series 2022-4A, Class D	6.560	9/25/2026	289,780	0.1%
2,145,000	Hess Midstream Operations LP	4.250	2/15/2030	2,023,487	0.7%
1,415,000	Hess Midstream Operations LP	5.125	6/15/2028	1,397,237	0.5%
590,000	Hess Midstream Operations LP	5.625	2/15/2026	589,917	0.2%
515,000	Hess Midstream Operations LP	6.500	6/1/2029	525,978	0.2%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,723,158	0.6%
700,000	Hilton Domestic Operating Co., Inc.	3.750	5/1/2029	656,340	0.2%
795,000	Hilton Domestic Operating Co., Inc.	5.875	3/15/2033	796,832	0.3%
2,685,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,715,424	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	211,513	0.1%
805,000	Hologic, Inc.	3.250	2/15/2029	743,688	0.2%
185,000	Hologic, Inc.	4.625	2/1/2028	181,228	0.1%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	208,534	0.1%
422,750	iHeartCommunications, Inc.	7.750	8/15/2030	323,065	0.1%
485,000	Imola Merger Corp.	4.750	5/15/2029	466,585	0.2%
139,000	InterDigital, Inc.	3.500	6/1/2027	385,308	0.1%
1,260,000	Iron Mountain, Inc.	4.500	2/15/2031	1,168,798	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	712,864	0.2%
265,000	Iron Mountain, Inc.	5.250	7/15/2030	255,828	0.1%
75,000	Iron Mountain, Inc.	5.250	7/15/2030	72,404	0.0%
1,475,000	Iron Mountain, Inc.	6.250	1/15/2033	1,483,515	0.5%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	211,133	0.1%
478,000	Iron, Inc.	1.375	7/15/2030	510,026	0.2%
495,000	Jazz Investments I Ltd.	3.125	9/15/2030	588,308	0.2%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	422,496	0.1%
1,130,000	JPMorgan Chase & Co., Series OO, (fixed rate to 4/01/2030, variable rate thereafter)	6.500		1,156,135	0.4%
400,000	Kaisa Group Holdings Ltd.	9.375	6/30/2024	16,360	0.0%
400,000	Kaisa Group Holdings Ltd.	11.250	4/16/2025	19,052	0.0%
400,000	Kaisa Group Holdings Ltd.	11.650	6/1/2026	21,000	0.0%
610,000	Kaisa Group Holdings Ltd.	11.700	11/11/2025	29,695	0.0%
1,265,000	Kinetik Holdings LP	5.875	6/15/2030	1,262,548	0.4%
620,000	Kinetik Holdings LP	6.625	12/15/2028	634,259	0.2%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	17,850	0.0%
1,485,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,363,403	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	381,972	0.1%
1,485,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,321,650	0.4%
35,000	Leviathan Bond Ltd.	6.500	6/30/2027	34,570	0.0%
1,030,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	656,924	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	794,304	0.3%
775,000	Light & Wonder International, Inc.	7.250	11/15/2029	798,021	0.3%
495,000	Light & Wonder International, Inc.	7.500	9/1/2031	516,706	0.2%
1,595,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	1,502,295	0.5%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,247,844	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	420,010	0.1%
330,000	Matador Resources Co.	6.875	4/15/2028	337,063	0.1%
560,000	Medline Borrower LP	3.875	4/1/2029	524,951	0.2%
460,000	Medline Borrower LP/Medline Co-Issuer, Inc.	6.250	4/1/2029	466,878	0.2%
1,380,000	MEG Energy Corp.	5.875	2/1/2029	1,362,780	0.4%
84,000	Merit Medical Systems, Inc.	3.000	2/1/2029	111,132	0.0%
855,000	MGM China Holdings Ltd.	4.750	2/1/2027	838,330	0.3%
1,445,000	MGM China Holdings Ltd.	7.125	6/26/2031	1,491,305	0.5%
2,025,000	Mineral Resources Ltd.	9.250	10/1/2028	2,095,284	0.7%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,229,043	0.4%
1,395,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,225,311	0.4%

## Loomis Sayles High Income Opportunities Fund

Investments as of February 28, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	528,705	0.2%
275,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class E	5.211	6/15/2044	259,154	0.1%
530,000	MPT Operating Partnership LP/MPT Finance Corp.	3.500	3/15/2031	363,428	0.1%
715,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	733,655	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.283	10/15/2030	196,573	0.1%
265,000	Murphy Oil USA, Inc.	3.750	2/15/2031	237,017	0.1%
570,000	Navient Corp.	5.000	3/15/2027	560,984	0.2%
345,000	NCL Corp. Ltd.	1.125	2/15/2027	346,207	0.1%
710,000	NCL Corp. Ltd.	6.750	2/1/2032	725,773	0.2%
705,000	NCR Voyix Corp.	5.000	10/1/2028	683,673	0.2%
467,000	NCR Voyix Corp.	5.125	4/15/2029	448,877	0.1%
2,150,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	1,925,832	0.6%
230,000	New Fortress Energy, Inc.	6.500	9/30/2026	216,700	0.1%
300,000	Newell Brands, Inc.	5.700	4/1/2026	299,776	0.1%
368,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	396,888	0.1%
1,285,000	Northern Oil & Gas, Inc.	8.125	3/1/2028	1,304,005	0.4%
745,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	775,772	0.3%
650,000	Novelis, Inc.	6.875	1/30/2030	664,487	0.2%
99,000	NRG Energy, Inc.	2.750	6/1/2048	254,618	0.1%
775,000	NRG Energy, Inc.	3.875	2/15/2032	690,619	0.2%
190,000	NRG Energy, Inc.	5.250	6/15/2029	186,200	0.1%
135,000	NRG Energy, Inc.	5.750	1/15/2028	135,332	0.0%
530,000	NRG Energy, Inc.	6.000	2/1/2033	523,984	0.2%
263,000	Nutanix, Inc.	0.250	10/1/2027	373,065	0.1%
270,000	Oceaneering International, Inc.	6.000	2/1/2028	267,574	0.1%
235,000	Oceaneering International, Inc.	6.000	2/1/2028	232,888	0.1%
237,000	ON Semiconductor Corp.	0.500	3/1/2029	209,295	0.1%
570,000	OneMain Finance Corp.	3.500	1/15/2027	549,947	0.2%
35,000	Open Text Corp.	3.875	12/1/2029	32,183	0.0%
2,075,000	Open Text Holdings, Inc.	4.125	2/15/2030	1,916,568	0.6%
69,000	Palo Alto Networks, Inc.	0.375	6/1/2025	264,166	0.1%
1,140,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,173,142	0.4%
1,860,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	1,807,158	0.6%
720,000	Parkland Corp.	4.500	10/1/2029	681,923	0.2%
840,000	Parkland Corp.	5.875	7/15/2027	840,107	0.3%
415,000	Parkland Corp.	6.625	8/15/2032	418,616	0.1%
396,000	Parsons Corp.	2.625	3/1/2029	388,674	0.1%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,908,563	0.6%
225,000	Performance Food Group, Inc.	6.125	9/15/2032	226,136	0.1%
85,000	Permian Resources Operating LLC	3.250	4/1/2028	206,083	0.1%
304,000	Pinnacle West Capital Corp.	4.750	6/15/2027	333,336	0.1%
88,000	Post Holdings, Inc.	2.500	8/15/2027	102,784	0.0%
295,000	Post Holdings, Inc.	4.500	9/15/2031	269,305	0.1%
430,000	Post Holdings, Inc.	5.500	12/15/2029	421,250	0.1%
1,555,000	Post Holdings, Inc.	6.250	2/15/2032	1,568,357	0.5%
1,910,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,937,714	0.6%
825,000	Quikrete Holdings, Inc.	6.750	3/1/2033	837,565	0.3%
1,296,165	Radiology Partners, Inc., (3.500% PIK or 4.275% Cash)	3.500	1/31/2029	1,289,684	0.4%
200,000	Rakuten Group, Inc.	9.750	4/15/2029	219,613	0.1%
1,050,000	Rakuten Group, Inc.	11.250	2/15/2027	1,150,968	0.4%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,144,977	0.7%
1,290,000	Resideo Funding, Inc.	6.500	7/15/2032	1,301,111	0.4%
40,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	3.625	3/1/2029	37,171	0.0%
1,930,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	3.875	3/1/2031	1,730,720	0.6%



**Loomis Sayles High Income Opportunities Fund**  
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<b>Principal Amount</b>	<b>Security Description</b>	<b>Interest Rate</b>	<b>Maturity Date</b>	<b>Market Value (\$)</b>	<b>% of Fund</b>
450,000	Royal Caribbean Cruises Ltd.	3.700	3/15/2028	430,769	0.1%
780,000	Royal Caribbean Cruises Ltd.	4.250	7/1/2026	770,117	0.3%
85,000	Royal Caribbean Cruises Ltd.	5.500	4/1/2028	85,401	0.0%
1,490,000	Ryan Specialty LLC	5.875	8/1/2032	1,481,054	0.5%
90,000	Sabre GLOB, Inc.	8.625	6/1/2027	92,542	0.0%
747,000	Sabre GLOB, Inc.	10.750	11/15/2029	796,090	0.3%
1,205,000	Saks Global Enterprises LLC	11.000	12/15/2029	1,112,553	0.4%
802,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	788,793	0.3%
224,000	Sea Ltd.	2.375	12/1/2025	323,680	0.1%
224,000	Seagate HDD Cayman	3.500	6/1/2028	301,168	0.1%
680,000	Seagate HDD Cayman	4.091	6/1/2029	644,021	0.2%
220,000	Seagate HDD Cayman	4.125	1/15/2031	199,989	0.1%
125,000	Seagate HDD Cayman	4.875	6/1/2027	123,426	0.0%
355,000	Seagate HDD Cayman	8.250	12/15/2029	380,318	0.1%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,204,093	0.4%
1,655,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,465,227	0.5%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	503,266	0.2%
595,000	Sensata Technologies, Inc.	6.625	7/15/2032	605,083	0.2%
1,090,000	Service Properties Trust	8.625	11/15/2031	1,167,542	0.4%
205,000	Shimao Group Holdings Ltd.	3.450	1/11/2031	10,660	0.0%
200,000	Shimao Group Holdings Ltd.	4.750	7/3/2022	10,000	0.0%
200,000	Shimao Group Holdings Ltd.	6.125	2/21/2024	10,000	0.0%
1,485,000	Sitio Royalties Operating Partnership LP/Sitio Finance Corp.	7.875	11/1/2028	1,555,690	0.5%
960,000	SM Energy Co.	6.750	8/1/2029	961,634	0.3%
425,000	SM Energy Co.	7.000	8/1/2032	425,189	0.1%
256,000	Snowflake, Inc., Zero Coupon	0.000	10/1/2029	336,256	0.1%
535,000	SoftBank Group Corp.	4.625	7/6/2028	511,562	0.2%
205,000	Spirit AeroSystems, Inc.	9.750	11/15/2030	226,959	0.1%
97,150	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.500	11/15/2027	61,971	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.500	11/15/2027	14,048	0.0%
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.500	11/15/2027	7,000	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	10,030	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	9,178	0.0%
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	9,012	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	18,594	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	27,737	0.0%
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	27,234	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	13,160	0.0%
1,795,000	Synchrony Financial	7.250	2/2/2033	1,905,298	0.6%
150,000	Talen Energy Supply LLC	8.625	6/1/2030	160,382	0.1%
1,105,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	1,073,489	0.3%
200,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	200,044	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	395,031	0.1%
560,000	Teva Pharmaceutical Finance Netherlands III BV	3.150	10/1/2026	541,785	0.2%
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,418,359	0.8%
800,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	787,418	0.3%
790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	856,976	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	224,204	0.1%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	7,696	0.0%

## Loomis Sayles High Income Opportunities Fund

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630,000	Times China Holdings Ltd.	6.200	3/22/2026	23,663	0.0%
630,000	TransDigm, Inc.	4.625	1/15/2029	598,828	0.2%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,317,132	0.4%
625,000	TransDigm, Inc.	6.750	8/15/2028	635,969	0.2%
90,000	TransDigm, Inc.	6.875	12/15/2030	92,348	0.0%
304,077	Transocean Aquila Ltd.	8.000	9/30/2028	311,212	0.1%
942,375	Transocean Poseidon Ltd.	6.875	2/1/2027	940,533	0.3%
221,667	Transocean Titan Financing Ltd.	8.375	2/1/2028	226,455	0.1%
420,000	Transocean, Inc.	8.000	2/1/2027	419,820	0.1%
5,000	Transocean, Inc.	8.000	2/1/2027	4,998	0.0%
880,000	Travel & Leisure Co.	4.500	12/1/2029	838,357	0.3%
615,000	Travel & Leisure Co.	4.625	3/1/2030	578,869	0.2%
5,000	Travel & Leisure Co.	6.000	4/1/2027	5,046	0.0%
75,000	Travel & Leisure Co.	6.625	7/31/2026	76,027	0.0%
1,465,000	TriNet Group, Inc.	3.500	3/1/2029	1,343,508	0.4%
693,000	Uber Technologies, Inc., Series 2028	0.875	12/1/2028	859,320	0.3%
1,560,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	1,531,215	0.5%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,316,146	0.4%
900,000	United Rentals North America, Inc.	4.000	7/15/2030	837,710	0.3%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	35,395	0.0%
1,185,000	Venture Global Calcasieu Pass LLC	3.875	8/15/2029	1,104,816	0.4%
735,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	638,934	0.2%
555,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	505,772	0.2%
2,380,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,420,718	0.8%
147,000	Vertex, Inc.	0.750	5/1/2029	164,640	0.1%
271,344	Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class C	4.458	8/15/2050	173,660	0.1%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.117	11/15/2059	116,744	0.0%
545,000	WESCO Distribution, Inc.	6.375	3/15/2033	550,075	0.2%
495,000	Western Digital Corp.	2.850	2/1/2029	450,638	0.1%
100,000	Western Digital Corp.	3.100	2/1/2032	85,470	0.0%
130,000	Western Digital Corp.	4.750	2/15/2026	128,624	0.0%
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	6.050	3/15/2044	62,816	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	4.995	6/15/2044	186,050	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.310	12/15/2045	436,355	0.1%
65,000	Wolfspeed, Inc.	0.250	2/15/2028	29,284	0.0%
1,030,000	Wolfspeed, Inc.	1.875	12/1/2029	389,340	0.1%
321,000	Workiva, Inc.	1.250	8/15/2028	310,407	0.1%
490,000	Wynn Macau Ltd.	5.125	12/15/2029	460,272	0.1%
465,000	Wynn Macau Ltd.	5.500	1/15/2026	462,625	0.2%
415,000	Wynn Macau Ltd.	5.625	8/26/2028	403,172	0.1%
1,110,000	Yum! Brands, Inc.	3.625	3/15/2031	1,005,768	0.3%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	272,730	0.1%
2,730,000	Yum! Brands, Inc.	4.750	1/15/2030	2,644,072	0.9%
800,000	Yuzhou Group Holdings Co. Ltd.	6.350	1/13/2027	59,040	0.0%
200,000	Yuzhou Group Holdings Co. Ltd.	7.700	2/20/2025	14,834	0.0%
1,805,000	Zebra Technologies Corp.	6.500	6/1/2032	1,834,853	0.6%
305,000	ZF North America Capital, Inc.	6.750	4/23/2030	299,936	0.1%
1,135,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,144,500	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	227,050	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	154,999	0.0%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	2,698	0.0%

## Loomis Sayles High Income Opportunities Fund

Investments as of February 28, 2025 (Unaudited)

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210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	1,065	0.0%
1,847,000	Ziff Davis, Inc.	4.625	10/15/2030	1,704,537	0.6%
	Total			255,955,150	83.4%
<b>Senior Loans</b>					
1,082,700	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	7.324	11/6/2030	1,080,675	0.4%
1,232,872	Amynta Agency Borrower, Inc., 2024 1st Lien Term Loan B, USD SOFR + 3.000%	7.291	12/6/2031	1,229,272	0.4%
784,000	Ardonagh Midco 3 PLC, 2024 USD Term Loan B		2/15/2031	779,100	0.3%
628,999	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.674	8/19/2028	628,112	0.2%
1,222,364	Bausch & Lomb Corp., Term Loan, 1 mo. USD SOFR + 3.250%	7.674	5/10/2027	1,217,903	0.4%
389,065	Chemours Co., 2023 USD Term Loan B, 1 mo. USD SOFR + 3.000%	7.324	8/18/2028	387,283	0.1%
465,300	Chobani LLC, 2025 Repriced Term Loan B, 1 mo. USD SOFR + 2.500%	6.824	10/25/2027	467,543	0.2%
95,069	CommScope, Inc., 2024 Term Loan		12/17/2029	97,119	0.0%
1,633,095	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 5.250%	9.574	12/17/2029	1,668,305	0.5%
45,351	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B		1/27/2032	45,379	0.0%
884,000	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B, 6 mo. USD SOFR + 3.250%	7.542	1/27/2032	884,557	0.3%
834,032	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	7.324	4/7/2028	835,158	0.3%
344,529	Eisner Advisory Group LLC, 2024 Term Loan B, 1 mo. USD SOFR + 4.000%	8.324	2/28/2031	345,607	0.1%
1,698,689	First Advantage Holdings LLC, 2024 Term Loan B, 1 mo. USD SOFR + 3.250%	7.574	10/31/2031	1,701,526	0.6%
1,438,478	Fortress Intermediate 3, Inc., Term Loan B, 1 mo. USD SOFR + 3.750%	8.074	6/27/2031	1,437,586	0.5%
222,440	GoTo Group, Inc., 2024 First Out Term Loan		4/28/2028	205,590	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan	3.750	12/21/2029	322,569	0.1%
547,167	GrafTech Finance, Inc., 2024 Term Loan, 3 mo. USD SOFR + 6.000%	10.329	12/21/2029	564,496	0.2%
29,354(a)	Grant Thornton Advisors LLC, 2025 Delayed Draw Term Loan		6/2/2031	29,288	0.0%
841,906	Grant Thornton Advisors LLC, 2025 Term Loan B, 3 mo. USD SOFR + 2.750%	7.055	6/2/2031	840,037	0.3%
52,000(a)	Hanger, Inc., 2024 Delayed Draw Term Loan	3.500	10/23/2031	52,033	0.0%
405,000	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.824	10/23/2031	405,255	0.1%
451,235	Hightower Holding LLC, 2025 Term Loan B, 3 mo. USD SOFR + 3.000%	7.291	2/3/2032	450,107	0.1%
130,857	Horizon U.S. Finco LP, Term Loan B		12/18/2031	128,240	0.0%
1,229,000	Horizon U.S. Finco LP, Term Loan B, 3 mo. USD SOFR + 4.750%	9.055	10/31/2031	1,204,420	0.4%
585,692	Inception Holdco SARL, 2025 USD Term Loan B		4/9/2031	587,888	0.2%
630,275	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B		12/12/2028	632,165	0.2%
411,205	Planet U.S. Buyer LLC, 2024 Term Loan B, USD SOFR + 3.000%	7.319	2/7/2031	411,616	0.1%
455,000	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B		10/28/2030	456,424	0.2%
957,366	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	9.074	3/15/2030	956,964	0.3%
104,736	Ryan LLC, Term Loan		11/14/2030	104,818	0.0%
644,702	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.824	11/14/2030	645,205	0.2%

## Loomis Sayles High Income Opportunities Fund

Investments as of February 28, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
88,338	Talen Energy Supply LLC, 2023 Term Loan B, 3 mo. USD SOFR + 2.500%	6.818	5/17/2030	88,376	0.0%
260,618	Talen Energy Supply LLC, 2024 Incremental Term Loan B, 3 mo. USD SOFR + 2.500%	6.818	12/15/2031	260,813	0.1%
152,501	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	9.079	5/6/2032	154,636	0.1%
138,294	UKG, Inc., 2024 Term Loan B, 3 mo. USD SOFR + 3.000%	7.300	2/10/2031	138,249	0.0%
223,971	VT Topco, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.000%	7.329	8/9/2030	224,139	0.1%
	<b>Total</b>			<b>21,668,453</b>	<b>7.1%</b>

### Shares

#### **Common Stocks**

1,542	Abbott Laboratories			212,811	0.1%
1,367	AbbVie, Inc.			285,744	0.1%
1,121	Alphabet, Inc., Class A			190,884	0.1%
68,328	Altice USA, Inc., Class A			195,418	0.1%
580	American Tower Corp.			119,260	0.0%
915	Apple, Inc.			221,284	0.1%
2,801	Battalion Oil Corp.			4,257	0.0%
10,667	BioMarin Pharmaceutical, Inc.			759,064	0.2%
69	BlackRock, Inc.			67,467	0.0%
3,069	Bristol-Myers Squibb Co.			182,974	0.1%
673	Broadcom, Inc.			134,217	0.0%
83,615	Cemex SAB de CV, ADR			518,413	0.2%
1,546	Colgate-Palmolive Co.			140,949	0.0%
7,975	Comcast Corp., Class A			286,143	0.1%
65	Costco Wholesale Corp.			68,160	0.0%
136	Deere & Co.			65,387	0.0%
1,809	Duke Energy Corp.			212,539	0.1%
1,456	Elevance Health, Inc.			577,857	0.2%
1,618	Emerson Electric Co.			196,765	0.1%
2,369	Exxon Mobil Corp.			263,741	0.1%
1,130	Fastenal Co.			85,575	0.0%
172	Home Depot, Inc.			68,215	0.0%
534	JPMorgan Chase & Co.			141,323	0.0%
1,040	Kimberly-Clark Corp.			147,690	0.0%
168	Linde PLC			78,464	0.0%
707	Lockheed Martin Corp.			318,411	0.1%
363	Mastercard, Inc., Class A			209,201	0.1%
90	Mcdermott International Ltd.			1,238	0.0%
3,836	Merck & Co., Inc.			353,871	0.1%
2,062	Microchip Technology, Inc.			121,369	0.0%
586	Microsoft Corp.			232,636	0.1%
1,027	Morgan Stanley			136,704	0.0%
159	Northrop Grumman Corp.			73,417	0.0%
497	Packaging Corp. of America			105,906	0.0%
55,480	Paramount Global, Class B			630,253	0.2%
1,038	Procter & Gamble Co.			180,446	0.1%
1,331	QUALCOMM, Inc.			209,193	0.1%
641	Salesforce, Inc.			190,922	0.1%
327	Thermo Fisher Scientific, Inc.			172,970	0.1%
415	Union Pacific Corp.			102,376	0.0%
2,067	United Parcel Service, Inc., Class B			246,035	0.1%
464	UnitedHealth Group, Inc.			220,382	0.1%

## Loomis Sayles High Income Opportunities Fund

Investments as of February 28, 2025 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
686	Walmart, Inc.	67,646	0.0%
2,655	Williams Cos., Inc.	154,468	0.1%
	Total	8,952,045	2.9%

		<u>Interest Rate</u>		
<b>Preferred Stocks</b>				
13,311	Boeing Co.	6.000	797,062	0.3%
11,406	PG&E Corp., Series A	6.000	478,596	0.1%
	Total		1,275,658	0.4%

<b>Warrants</b>				
22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—	0.0%
25,233	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—	0.0%
	Total		—	0.0%

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Short-Term Investments</b>					
9,361,592	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.500	3/3/2025	9,361,592	3.0%
9,100,000	U.S. Treasury Bills	4.182–4.231(b)	3/27/2025	9,074,399	3.0%
	Total			18,435,991	6.0%
	Total Investments			306,287,297	99.8%
	Other assets less liabilities			759,493	0.2%
	Net Assets			307,046,790	100.0%

### Financial Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Long Position Contracts:</b>					
CBOT 2 Year U.S. Treasury Notes Futures	6/30/2025	138	\$28,512,114	\$28,561,688	\$ 49,574
<b>Short Position Contracts:</b>					
CBOT 5 Year U.S. Treasury Notes Futures	6/30/2025	(25)	(2,686,870)	(2,698,438)	(11,568)
CBOT U.S. Long Bond Futures	6/18/2025	(13)	(1,527,485)	(1,535,219)	(7,734)
CBOT Ultra Long-Term U.S. Treasury Bond Futures	6/18/2025	(1)	(123,375)	(124,125)	(750)
Ultra 10 Year U.S. Treasury Notes Futures	6/18/2025	(11)	(1,250,091)	(1,256,750)	(6,659)
<b>Total Short Position Contracts</b>					<b>\$(26,711)</b>
<b>Total Futures Contracts</b>					<b>\$ 22,863</b>

(a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.

(b) Interest rate represents discount rate at time of purchase; not a coupon rate.

*This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.*

*The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.*

**Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.**

**Loomis Sayles High Income Opportunities Fund**

Investments as of February 28, 2025 (Unaudited)

*Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.*

*This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.*

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## Loomis Sayles High Income Opportunities Fund

Investments as of January 31, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Bonds and Notes</b>					
1,635,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,560,380	0.5%
1,405,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,272,289	0.4%
315,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	302,950	0.1%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	29,872	0.0%
1,310,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,327,842	0.4%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	36,084	0.0%
2,730,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,730,582	0.9%
295,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.750	10/15/2027	293,699	0.1%
850,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	864,904	0.3%
35,000	Allison Transmission, Inc.	3.750	1/30/2031	31,232	0.0%
45,000	Allison Transmission, Inc.	4.750	10/1/2027	44,193	0.0%
665,000	Altice Financing SA	5.000	1/15/2028	537,859	0.2%
445,000	Altice France Holding SA	10.500	5/15/2027	135,650	0.0%
1,530,000	Altice France SA	8.125	2/1/2027	1,284,669	0.4%
555,000	American Builders & Contractors Supply Co., Inc.	4.000	1/15/2028	535,350	0.2%
960,000	AmWINS Group, Inc.	6.375	2/15/2029	971,110	0.3%
305,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.375	6/15/2029	298,188	0.1%
1,945,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	1,960,852	0.6%
550,000	Arches Buyer, Inc.	4.250	6/1/2028	513,859	0.2%
440,000	Arcosa, Inc.	4.375	4/15/2029	415,624	0.1%
360,000	Arcosa, Inc.	6.875	8/15/2032	369,002	0.1%
268,672	ARD Finance SA, (7.250% PIK or 6.500% Cash)	7.250	6/30/2027	15,449	0.0%
1,140,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	1,030,978	0.3%
300,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	271,310	0.1%
2,610,000	Ardonagh Finco Ltd.	7.750	2/15/2031	2,686,891	0.9%
560,000	Ardonagh Group Finance Ltd.	8.875	2/15/2032	580,064	0.2%
2,275,000	Ashland, Inc.	3.375	9/1/2031	1,955,612	0.6%
1,070,000	Avantor Funding, Inc.	3.875	11/1/2029	990,399	0.3%
740,000	Azorra Finance Ltd.	7.750	4/15/2030	748,901	0.2%
2,620,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,679,948	0.9%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,685,080	0.6%
285,000	Bausch Health Cos., Inc.	6.125	2/1/2027	260,550	0.1%
40,000	Baytex Energy Corp.	7.375	3/15/2032	39,422	0.0%
270,000	BlackLine, Inc.	1.000	6/1/2029	303,076	0.1%
1,250,000	Block, Inc.	3.500	6/1/2031	1,112,338	0.4%
1,710,000	Block, Inc.	6.500	5/15/2032	1,747,806	0.6%
1,410,000	Boeing Co.	3.200	3/1/2029	1,305,529	0.4%
530,000	Boeing Co.	3.625	2/1/2031	484,347	0.2%
660,000	Boeing Co.	5.150	5/1/2030	655,808	0.2%
90,000	Boeing Co.	5.705	5/1/2040	86,313	0.0%
20,000	Boeing Co.	5.930	5/1/2060	18,668	0.0%
160,000	Boeing Co.	6.388	5/1/2031	168,352	0.1%
65,000	Boeing Co.	6.528	5/1/2034	68,669	0.0%
410,000	Boeing Co.	6.858	5/1/2054	439,946	0.1%
640,000	Bombardier, Inc.	6.000	2/15/2028	638,698	0.2%
138,000	Booking Holdings, Inc.	0.750	5/1/2025	347,660	0.1%
475,000	Calpine Corp.	4.500	2/15/2028	460,856	0.2%
520,000	Camelot Return Merger Sub, Inc.	8.750	8/1/2028	510,750	0.2%
1,880,000	Carnival Corp.	5.750	3/1/2027	1,883,933	0.6%
161,000	Carnival Corp.	5.750	12/1/2027	353,556	0.1%

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880,000	Carnival Corp.	6.000	5/1/2029	881,701	0.3%
1,080,000	Carnival Corp.	6.125	2/15/2033	1,082,675	0.4%
435,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	2/1/2031	386,010	0.1%
2,060,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.250	1/15/2034	1,682,958	0.6%
1,375,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.500	6/1/2033	1,166,635	0.4%
2,680,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	2,482,385	0.8%
960,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	927,791	0.3%
1,520,000	CCO Holdings LLC/CCO Holdings Capital Corp.	6.375	9/1/2029	1,520,892	0.5%
320,000	Cemex SAB de CV, (fixed rate to 6/08/2026, variable rate thereafter)	5.125		317,289	0.1%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	9,000	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	8,713	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	20,316	0.0%
226,879	CFLD Cayman Investment Ltd.	2.500	1/31/2031	10,743	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon	0.000-28.181	1/31/2031	1,516	0.0%
91,773	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.921	11/15/2031	36,663	0.0%
321,204	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.921	11/15/2031	112,134	0.0%
530,000	Chemours Co.	4.625	11/15/2029	470,579	0.2%
890,000	Chemours Co.	5.750	11/15/2028	844,379	0.3%
810,000	Cheplapharm Arzneimittel GmbH	5.500	1/15/2028	718,397	0.2%
200,000	China Evergrande Group	8.750	6/28/2025	3,166	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	3,100	0.0%
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.758	5/10/2047	521,501	0.2%
840,000	Civitas Resources, Inc.	8.375	7/1/2028	878,531	0.3%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	2,029,827	0.7%
1,490,000	Civitas Resources, Inc.	8.750	7/1/2031	1,571,446	0.5%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	489,927	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	400,688	0.1%
800,000	Cleveland-Cliffs, Inc.	6.875	11/1/2029	802,476	0.3%
1,335,000	Cleveland-Cliffs, Inc.	7.375	5/1/2033	1,327,620	0.4%
695,000	Cloud Software Group, Inc.	9.000	9/30/2029	711,786	0.2%
104,000	Coinbase Global, Inc.	0.250	4/1/2030	121,264	0.0%
260,000	Commercial Metals Co.	3.875	2/15/2031	233,241	0.1%
1,135,000	Commercial Metals Co.	4.125	1/15/2030	1,054,744	0.3%
730,000	Commercial Metals Co.	4.375	3/15/2032	664,886	0.2%
389,426	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	354,385	0.1%
245,000	CommScope LLC	6.000	3/1/2026	245,000	0.1%
1,085,000	CommScope Technologies LLC	5.000	3/15/2027	975,849	0.3%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
825,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC	4.750	1/15/2029	794,981	0.3%
2,170,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	2,092,389	0.7%
250,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	263,969	0.1%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	442,964	0.1%
605,000	CSC Holdings LLC	3.375	2/15/2031	439,755	0.1%
200,000	CSC Holdings LLC	4.500	11/15/2031	150,755	0.0%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	676,914	0.2%
235,000	CSC Holdings LLC	5.375	2/1/2028	206,598	0.1%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	1,378,423	0.5%
280,000	CSC Holdings LLC	6.500	2/1/2029	238,700	0.1%
1,695,000	CSC Holdings LLC	7.500	4/1/2028	1,248,754	0.4%
2,515,000	CSC Holdings LLC	11.250	5/15/2028	2,493,761	0.8%
280,000	CVR Energy, Inc.	5.750	2/15/2028	263,637	0.1%



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1,150,000	CVR Energy, Inc.	8.500	1/15/2029	1,125,762	0.4%
785,000	Datadog, Inc., Zero Coupon	0.630-0.947	12/1/2029	768,502	0.3%
745,000	DaVita, Inc.	3.750	2/15/2031	655,609	0.2%
120,000	DaVita, Inc.	4.625	6/1/2030	111,653	0.0%
1,405,000	Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.625	3/15/2029	1,473,570	0.5%
1,660,000	Directv Financing LLC	8.875	2/1/2030	1,642,008	0.5%
2,765,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.875	8/15/2027	2,738,143	0.9%
1,850,000	DISH DBS Corp.	5.250	12/1/2026	1,709,672	0.6%
430,000	DISH DBS Corp.	5.750	12/1/2028	372,532	0.1%
1,655,000	DISH DBS Corp.	7.750	7/1/2026	1,446,934	0.5%
205,000	DISH Network Corp.	11.750	11/15/2027	216,459	0.1%
85,439	DSL A Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	5.073	9/19/2045	44,595	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	13,696	0.0%
4,690,457	EchoStar Corp.	10.750	11/30/2029	5,056,219	1.7%
1,803,762	EchoStar Corp., (0.000% PIK or 3.875% Cash)	0.000	11/30/2030	2,097,930	0.7%
1,575,000	Ecopetrol SA	8.375	1/19/2036	1,526,446	0.5%
270,000	Elastic NV	4.125	7/15/2029	252,503	0.1%
40,000	Entegris, Inc.	3.625	5/1/2029	36,795	0.0%
635,000	Entegris, Inc.	4.375	4/15/2028	611,795	0.2%
280,000	Entegris, Inc.	5.950	6/15/2030	279,104	0.1%
1,865,000	Enterprise Products Operating LLC, Series E, (fixed rate to 8/16/2027, variable rate thereafter)	5.250	8/16/2077	1,829,670	0.6%
1,359,000	EQM Midstream Partners LP	4.500	1/15/2029	1,310,089	0.4%
595,000	EQM Midstream Partners LP	4.750	1/15/2031	566,496	0.2%
470,000	EQM Midstream Partners LP	6.500	7/1/2027	479,665	0.2%
510,000	EQM Midstream Partners LP	7.500	6/1/2027	522,795	0.2%
215,000	EQM Midstream Partners LP	7.500	6/1/2030	231,588	0.1%
760,000	Esab Corp.	6.250	4/15/2029	770,230	0.3%
328,000	Evergy, Inc.	4.500	12/15/2027	363,972	0.1%
1,370,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,447,856	0.5%
710,000	Focus Financial Partners LLC	6.750	9/15/2031	713,870	0.2%
155,000	Freedom Mortgage Corp.	7.625	5/1/2026	155,819	0.1%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,071,219	0.4%
1,080,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,127,249	0.4%
45,000	Freshpet, Inc.	3.000	4/1/2028	106,763	0.0%
1,255,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,221,915	0.4%
1,910,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,963,460	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	476,036	0.2%
375,000	GFL Environmental, Inc.	6.750	1/15/2031	389,027	0.1%
2,355,000	GGAM Finance Ltd.	5.875	3/15/2030	2,331,495	0.8%
420,000	GGAM Finance Ltd.	6.875	4/15/2029	428,525	0.1%
2,315,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,170,660	0.7%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	367,749	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	559,233	0.2%
1,120,000	GrafTech Finance, Inc.	4.625	12/23/2029	788,995	0.3%
115,000	GrafTech Global Enterprises, Inc.	9.875	12/23/2029	98,571	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.125	8/10/2044	87,141	0.0%
935,000	GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.125	8/10/2044	561,256	0.2%
100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	3.874	7/10/2046	88,000	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.617	6/10/2047	53,640	0.0%
331,000	Guidewire Software, Inc.	1.250	11/1/2029	358,307	0.1%
1,550,000	HAH Group Holding Co. LLC	9.750	10/1/2031	1,558,833	0.5%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
805,000	Hercules LLC	6.500	6/30/2029	813,879	0.3%
247,500	Hertz Vehicle Financing III LLC, Series 2022-1A, Class D	4.850	6/25/2026	246,493	0.1%
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	274,594	0.1%
290,000	Hertz Vehicle Financing LLC, Series 2022-4A, Class D	6.560	9/25/2026	287,166	0.1%
2,145,000	Hess Midstream Operations LP	4.250	2/15/2030	2,006,413	0.7%
1,415,000	Hess Midstream Operations LP	5.125	6/15/2028	1,393,555	0.5%
590,000	Hess Midstream Operations LP	5.625	2/15/2026	590,201	0.2%
515,000	Hess Midstream Operations LP	6.500	6/1/2029	525,414	0.2%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,710,211	0.6%
700,000	Hilton Domestic Operating Co., Inc.	3.750	5/1/2029	653,478	0.2%
795,000	Hilton Domestic Operating Co., Inc.	5.875	3/15/2033	789,804	0.3%
2,685,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,720,026	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	185,936	0.1%
680,000	Hologic, Inc.	3.250	2/15/2029	625,096	0.2%
185,000	Hologic, Inc.	4.625	2/1/2028	180,941	0.1%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	204,024	0.1%
422,750	iHeartCommunications, Inc.	7.750	8/15/2030	345,890	0.1%
139,000	InterDigital, Inc.	3.500	6/1/2027	330,387	0.1%
1,260,000	Iron Mountain, Inc.	4.500	2/15/2031	1,159,443	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	709,398	0.2%
265,000	Iron Mountain, Inc.	5.250	7/15/2030	254,860	0.1%
75,000	Iron Mountain, Inc.	5.250	7/15/2030	72,130	0.0%
1,475,000	Iron Mountain, Inc.	6.250	1/15/2033	1,477,596	0.5%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	210,848	0.1%
385,000	Itron, Inc.	1.375	7/15/2030	401,170	0.1%
495,000	Jazz Investments I Ltd.	3.125	9/15/2030	535,838	0.2%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	422,491	0.1%
1,130,000	JPMorgan Chase & Co., Series OO, (fixed rate to 4/01/2030, variable rate thereafter)	6.500		1,142,531	0.4%
400,000	Kaisa Group Holdings Ltd.	9.375	6/30/2024	22,000	0.0%
400,000	Kaisa Group Holdings Ltd.	11.250	4/16/2025	23,228	0.0%
400,000	Kaisa Group Holdings Ltd.	11.650	6/1/2026	22,740	0.0%
610,000	Kaisa Group Holdings Ltd.	11.700	11/11/2025	35,898	0.0%
1,265,000	Kinetik Holdings LP	5.875	6/15/2030	1,255,116	0.4%
620,000	Kinetik Holdings LP	6.625	12/15/2028	633,981	0.2%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	18,484	0.0%
1,485,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,351,099	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	381,999	0.1%
1,485,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,315,210	0.4%
55,000	Leviathan Bond Ltd.	6.500	6/30/2027	54,258	0.0%
845,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	530,457	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	787,816	0.3%
775,000	Light & Wonder International, Inc.	7.250	11/15/2029	799,492	0.3%
385,000	Light & Wonder International, Inc.	7.500	9/1/2031	401,089	0.1%
1,595,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	1,501,785	0.5%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,251,458	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	421,042	0.1%
330,000	Matador Resources Co.	6.875	4/15/2028	336,091	0.1%
560,000	Medline Borrower LP	3.875	4/1/2029	522,539	0.2%
460,000	Medline Borrower LP/Medline Co-Issuer, Inc.	6.250	4/1/2029	467,416	0.2%
1,260,000	MEG Energy Corp.	5.875	2/1/2029	1,240,636	0.4%
84,000	Merit Medical Systems, Inc.	3.000	2/1/2029	116,264	0.0%
855,000	MGM China Holdings Ltd.	4.750	2/1/2027	838,790	0.3%
1,445,000	MGM China Holdings Ltd.	7.125	6/26/2031	1,473,129	0.5%

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1,920,000	Mineral Resources Ltd.	9.250	10/1/2028	2,030,678	0.7%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,237,245	0.4%
1,395,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,226,719	0.4%
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	531,160	0.2%
275,000	Morgan Stanley Capital I Trust, Series 2011-C2, Class E	5.211	6/15/2044	259,152	0.1%
530,000	MPT Operating Partnership LP/MPT Finance Corp.	3.500	3/15/2031	355,377	0.1%
715,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	726,088	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.281	10/15/2030	196,570	0.1%
265,000	Murphy Oil USA, Inc.	3.750	2/15/2031	235,935	0.1%
570,000	Navient Corp.	5.000	3/15/2027	560,110	0.2%
345,000	NCL Corp. Ltd.	1.125	2/15/2027	375,015	0.1%
710,000	NCL Corp. Ltd.	6.750	2/1/2032	721,086	0.2%
705,000	NCR Voyix Corp.	5.000	10/1/2028	679,442	0.2%
347,000	NCR Voyix Corp.	5.125	4/15/2029	330,953	0.1%
2,150,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	1,832,828	0.6%
445,000	New Fortress Energy, Inc.	6.500	9/30/2026	433,895	0.1%
300,000	Newell Brands, Inc.	5.700	4/1/2026	300,971	0.1%
284,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	326,316	0.1%
1,285,000	Northern Oil & Gas, Inc.	8.125	3/1/2028	1,306,947	0.4%
745,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	781,194	0.3%
650,000	Novelis, Inc.	6.875	1/30/2030	665,444	0.2%
99,000	NRG Energy, Inc.	2.750	6/1/2048	246,817	0.1%
775,000	NRG Energy, Inc.	3.875	2/15/2032	680,826	0.2%
190,000	NRG Energy, Inc.	5.250	6/15/2029	185,094	0.1%
135,000	NRG Energy, Inc.	5.750	1/15/2028	135,208	0.0%
530,000	NRG Energy, Inc.	6.000	2/1/2033	517,830	0.2%
263,000	Nutanix, Inc.	0.250	10/1/2027	344,267	0.1%
235,000	Oceaneering International, Inc.	6.000	2/1/2028	233,236	0.1%
155,000	Oceaneering International, Inc.	6.000	2/1/2028	153,837	0.1%
237,000	ON Semiconductor Corp.	0.500	3/1/2029	212,923	0.1%
570,000	OneMain Finance Corp.	3.500	1/15/2027	548,400	0.2%
1,950,000	Open Text Holdings, Inc.	4.125	2/15/2030	1,788,065	0.6%
94,000	Optics Bidco SpA	6.000	9/30/2034	90,135	0.0%
265,000	Optics Bidco SpA	7.200	7/18/2036	269,044	0.1%
282,000	Optics Bidco SpA, Series 2033	6.375	11/15/2033	278,689	0.1%
69,000	Palo Alto Networks, Inc.	0.375	6/1/2025	255,783	0.1%
1,025,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,049,671	0.3%
1,860,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	1,813,092	0.6%
720,000	Parkland Corp.	4.500	10/1/2029	674,975	0.2%
840,000	Parkland Corp.	5.875	7/15/2027	837,720	0.3%
415,000	Parkland Corp.	6.625	8/15/2032	415,970	0.1%
346,000	Parsons Corp.	2.625	3/1/2029	373,853	0.1%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,903,869	0.6%
225,000	Performance Food Group, Inc.	6.125	9/15/2032	225,473	0.1%
85,000	Permian Resources Operating LLC	3.250	4/1/2028	217,766	0.1%
258,000	PG&E Corp.	4.250	12/1/2027	262,510	0.1%
304,000	Pinnacle West Capital Corp.	4.750	6/15/2027	322,088	0.1%
88,000	Post Holdings, Inc.	2.500	8/15/2027	98,340	0.0%
295,000	Post Holdings, Inc.	4.500	9/15/2031	266,740	0.1%
430,000	Post Holdings, Inc.	5.500	12/15/2029	420,964	0.1%
1,555,000	Post Holdings, Inc.	6.250	2/15/2032	1,557,690	0.5%
1,910,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,914,756	0.6%
825,000	Quikrete Holdings, Inc.	6.750	3/1/2033	827,062	0.3%
1,181,165	Radiology Partners, Inc., (3.500% PIK or 4.275% Cash)	3.500	1/31/2029	1,170,464	0.4%
1,050,000	Rakuten Group, Inc.	11.250	2/15/2027	1,147,671	0.4%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,147,797	0.7%

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1,290,000	Resideo Funding, Inc.	6.500	7/15/2032	1,301,694	0.4%
40,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	3.625	3/1/2029	36,562	0.0%
1,930,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	3.875	3/1/2031	1,705,509	0.6%
450,000	Royal Caribbean Cruises Ltd.	3.700	3/15/2028	430,511	0.1%
780,000	Royal Caribbean Cruises Ltd.	4.250	7/1/2026	769,283	0.3%
85,000	Royal Caribbean Cruises Ltd.	5.500	4/1/2028	85,252	0.0%
1,490,000	Ryan Specialty LLC	5.875	8/1/2032	1,476,413	0.5%
747,000	Sabre GLBL, Inc.	10.750	11/15/2029	770,657	0.3%
90,000	Sabre Global, Inc.	8.625	6/1/2027	90,494	0.0%
1,085,000	Saks Global Enterprises LLC	11.000	12/15/2029	1,039,001	0.3%
802,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	800,503	0.3%
201,000	Sea Ltd.	2.375	12/1/2025	280,596	0.1%
224,000	Seagate HDD Cayman	3.500	6/1/2028	289,072	0.1%
680,000	Seagate HDD Cayman	4.091	6/1/2029	640,465	0.2%
220,000	Seagate HDD Cayman	4.125	1/15/2031	201,087	0.1%
125,000	Seagate HDD Cayman	4.875	6/1/2027	123,112	0.0%
355,000	Seagate HDD Cayman	8.250	12/15/2029	380,765	0.1%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,198,564	0.4%
1,655,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,460,514	0.5%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	500,061	0.2%
595,000	Sensata Technologies, Inc.	6.625	7/15/2032	598,795	0.2%
980,000	Service Properties Trust	8.625	11/15/2031	1,040,647	0.3%
205,000	Shimao Group Holdings Ltd.	3.450	1/11/2031	14,020	0.0%
200,000	Shimao Group Holdings Ltd.	4.750	7/3/2022	13,774	0.0%
200,000	Shimao Group Holdings Ltd.	6.125	2/21/2024	12,500	0.0%
1,485,000	Sitio Royalties Operating Partnership LP/Sitio Finance Corp.	7.875	11/1/2028	1,542,810	0.5%
960,000	SM Energy Co.	6.750	8/1/2029	960,381	0.3%
425,000	SM Energy Co.	7.000	8/1/2032	424,387	0.1%
256,000	Snowflake, Inc., Zero Coupon	0.000	10/1/2029	339,584	0.1%
535,000	SoftBank Group Corp.	4.625	7/6/2028	509,812	0.2%
205,000	Spirit AeroSystems, Inc.	9.750	11/15/2030	226,795	0.1%
97,150	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.500	11/15/2027	61,149	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.500	11/15/2027	13,824	0.0%
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.500	11/15/2027	7,000	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	6,944	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	6,368	0.0%
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	6,384	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	12,856	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	19,924	0.0%
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	19,291	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	9,199	0.0%
1,685,000	Synchrony Financial	7.250	2/2/2033	1,763,213	0.6%
150,000	Talen Energy Supply LLC	8.625	6/1/2030	160,006	0.1%
985,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	952,186	0.3%
200,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	200,420	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	390,054	0.1%
560,000	Teva Pharmaceutical Finance Netherlands III BV	3.150	10/1/2026	542,629	0.2%

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		Rate	Date		
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,393,435	0.8%
800,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	782,501	0.3%
790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	854,274	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	223,937	0.1%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	7,468	0.0%
630,000	Times China Holdings Ltd.	6.200	3/22/2026	23,197	0.0%
630,000	TransDigm, Inc.	4.625	1/15/2029	596,318	0.2%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,313,027	0.4%
625,000	TransDigm, Inc.	6.750	8/15/2028	636,138	0.2%
90,000	TransDigm, Inc.	6.875	12/15/2030	92,188	0.0%
304,077	Transocean Aquila Ltd.	8.000	9/30/2028	311,720	0.1%
1,077,000	Transocean Poseidon Ltd.	6.875	2/1/2027	1,077,346	0.4%
245,000	Transocean Titan Financing Ltd.	8.375	2/1/2028	251,087	0.1%
420,000	Transocean, Inc.	8.000	2/1/2027	419,998	0.1%
5,000	Transocean, Inc.	8.000	2/1/2027	5,000	0.0%
880,000	Travel & Leisure Co.	4.500	12/1/2029	833,710	0.3%
615,000	Travel & Leisure Co.	4.625	3/1/2030	576,683	0.2%
5,000	Travel & Leisure Co.	6.000	4/1/2027	5,037	0.0%
75,000	Travel & Leisure Co.	6.625	7/31/2026	76,205	0.0%
1,465,000	TriNet Group, Inc.	3.500	3/1/2029	1,347,695	0.4%
144,000	Tyler Technologies, Inc.	0.250	3/15/2026	180,144	0.1%
948,000	Uber Technologies, Inc.	0.875	12/1/2028	1,099,680	0.4%
98,000	UGI Corp.	5.000	6/1/2028	118,335	0.0%
1,560,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	1,520,309	0.5%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,311,741	0.4%
900,000	United Rentals North America, Inc.	4.000	7/15/2030	833,194	0.3%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	35,057	0.0%
1,185,000	Venture Global Calcasieu Pass LLC	3.875	8/15/2029	1,096,159	0.4%
735,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	632,370	0.2%
555,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	501,750	0.2%
2,380,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,480,134	0.8%
64,000	Vertex, Inc.	0.750	5/1/2029	107,858	0.0%
325,000	Wells Fargo Commercial Mortgage Trust, Series 2014-LC16, Class C	4.458	8/15/2050	207,188	0.1%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.117	11/15/2059	115,454	0.0%
495,000	Western Digital Corp.	2.850	2/1/2029	443,753	0.1%
100,000	Western Digital Corp.	3.100	2/1/2032	83,910	0.0%
130,000	Western Digital Corp.	4.750	2/15/2026	129,235	0.0%
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	6.050	3/15/2044	63,230	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	4.995	6/15/2044	186,048	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.306	12/15/2045	436,349	0.1%
65,000	Wolfspeed, Inc.	0.250	2/15/2028	29,898	0.0%
1,030,000	Wolfspeed, Inc.	1.875	12/1/2029	396,550	0.1%
321,000	Workiva, Inc.	1.250	8/15/2028	322,284	0.1%
490,000	Wynn Macau Ltd.	5.125	12/15/2029	456,315	0.1%
465,000	Wynn Macau Ltd.	5.500	1/15/2026	463,593	0.2%
415,000	Wynn Macau Ltd.	5.625	8/26/2028	400,469	0.1%
980,000	Yum! Brands, Inc.	3.625	3/15/2031	876,960	0.3%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	270,013	0.1%
2,730,000	Yum! Brands, Inc.	4.750	1/15/2030	2,620,860	0.9%
800,000	Yuzhou Group Holdings Co. Ltd.	6.350	1/13/2027	59,080	0.0%
200,000	Yuzhou Group Holdings Co. Ltd.	7.700	2/20/2025	14,038	0.0%
1,805,000	Zebra Technologies Corp.	6.500	6/1/2032	1,846,035	0.6%
305,000	ZF North America Capital, Inc.	6.750	4/23/2030	299,698	0.1%

## Loomis Sayles High Income Opportunities Fund

Investments as of January 31, 2025 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
1,135,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,140,777	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	226,442	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	155,123	0.1%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	4,100	0.0%
210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	1,050	0.0%
1,847,000	Ziff Davis, Inc.	4.625	10/15/2030	1,688,915	0.6%
	Total			254,078,672	83.6%
<b>Senior Loans</b>					
68,811	Acrisure LLC, 2024 1st Lien Term Loan B6		11/6/2030	68,864	0.0%
1,013,889	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	7.312	11/6/2030	1,014,680	0.3%
64,767	Amynta Agency Borrower, Inc., 2024 1st Lien Term Loan B		12/6/2031	64,668	0.0%
1,168,105	Amynta Agency Borrower, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.000%	7.291	12/6/2031	1,166,318	0.4%
784,000	Ardonagh Midco 3 PLC, 2025 USD Repriced Term Loan B		2/15/2031	783,020	0.3%
52,863	Asurion LLC, 2023 Term Loan B11		8/19/2028	52,904	0.0%
576,136	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.662	8/19/2028	576,586	0.2%
64,641	Bausch & Lomb Corp., Term Loan		5/10/2027	64,930	0.0%
1,157,723	Bausch & Lomb Corp., Term Loan, 1 mo. USD SOFR + 3.250%	7.661	5/10/2027	1,162,898	0.4%
389,065	Chemours Co., 2023 USD Term Loan B, 1 mo. USD SOFR + 3.000%	7.312	8/18/2028	391,660	0.1%
465,300	Chobani LLC, 2025 Repriced Term Loan B		10/25/2027	467,794	0.2%
95,069	CommScope, Inc., 2024 Term Loan		12/17/2029	97,070	0.0%
1,633,095	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 5.500%	9.812	12/17/2029	1,667,455	0.6%
929,351	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B		12/4/2031	934,583	0.3%
770,298	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	7.312	4/7/2028	775,852	0.3%
63,734	Edelman Financial Engines Center LLC, 2024 Term Loan		4/7/2028	64,193	0.0%
344,529	Eisner Advisory Group LLC, 2024 Term Loan B, 1 mo. USD SOFR + 4.000%	8.312	2/28/2031	348,405	0.1%
1,698,690	First Advantage Holdings LLC, 2024 Term Loan B, 1 mo. USD SOFR + 3.250%	7.562	10/31/2031	1,713,026	0.6%
81,535	Fortress Intermediate 3, Inc., Term Loan B		6/27/2031	81,587	0.0%
1,356,943	Fortress Intermediate 3, Inc., Term Loan B, 1 mo. USD SOFR + 3.500%	7.812	6/27/2031	1,357,797	0.4%
222,440	GoTo Group, Inc., 2024 First Out Term Loan		4/28/2028	204,749	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan		11/11/2029	322,203	0.1%
547,167	GrafTech Finance, Inc., 2024 Term Loan, 3 mo. USD SOFR + 6.000%	10.329	11/11/2029	563,856	0.2%
29,354(a)	Grant Thornton Advisors LLC, 2025 Delayed Draw Term Loan		6/2/2031	29,436	0.0%
841,906	Grant Thornton Advisors LLC, 2025 Term Loan B, 3 mo. USD SOFR + 2.750%	7.055	6/2/2031	844,272	0.3%
52,000(a)	Hanger, Inc., 2024 Delayed Draw Term Loan		10/23/2031	52,492	0.0%
405,000	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.812	10/23/2031	408,831	0.1%
451,235	Hightower Holding LLC, 2025 Term Loan B		1/16/2032	452,364	0.2%
451,235	HighTower Holdings LLC, 2024 Term Loan B, 3 mo. USD SOFR + 3.500%	8.071	4/21/2028	451,425	0.1%
130,857	Horizon U.S. Finco LP, Term Loan B		12/18/2031	130,366	0.0%
1,229,000	Horizon U.S. Finco LP, Term Loan B, 3 mo. USD SOFR + 4.750%	9.055	12/18/2031	1,224,391	0.4%

## Loomis Sayles High Income Opportunities Fund

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
585,692	Inception Holdco SARL, 2024 USD Term Loan B, 3 mo. USD SOFR + 4.500%	8.829	4/9/2031	590,085	0.2%
630,274	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B		12/12/2028	633,230	0.2%
411,204	Planet U.S. Buyer LLC, 2024 Term Loan B, 3 mo. USD SOFR + 3.000%	7.521	2/7/2031	413,347	0.1%
455,000	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B		10/28/2030	459,122	0.2%
48,697	PUG LLC, 2024 Extended Term Loan B		3/15/2030	48,789	0.0%
908,669	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	9.062	3/15/2030	910,377	0.3%
551,817	Ryan LLC, Term Loan		11/14/2030	553,197	0.2%
197,621	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.812	11/14/2030	198,115	0.1%
260,618	Talen Energy Supply LLC, 2024 Incremental Term Loan B, 3 mo. USD SOFR + 2.500%	6.849	12/15/2031	261,378	0.1%
88,338	Talen Energy Supply LLC, 2023 Term Loan B, 3 mo. USD SOFR + 2.500%	7.024	5/17/2030	88,578	0.0%
152,501	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	9.079	5/6/2032	154,408	0.1%
138,294	UKG, Inc., 2024 Term Loan B, 3 mo. USD SOFR + 3.000%	7.300	2/10/2031	139,062	0.0%
223,971	VT Topco, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.000%	7.329	8/9/2030	225,884	0.1%
	Total			22,214,247	7.3%

### Shares

#### Common Stocks

1,747	Abbott Laboratories	223,494	0.1%
1,505	AbbVie, Inc.	276,770	0.1%
1,066	Alphabet, Inc., Class A	217,485	0.1%
68,328	Altice USA, Inc., Class A	192,002	0.1%
563	American Tower Corp.	104,127	0.0%
943	Apple, Inc.	222,548	0.1%
2,801	Battalion Oil Corp.	5,182	0.0%
10,667	BioMarin Pharmaceutical, Inc.	675,861	0.2%
51	BlackRock, Inc.	54,850	0.0%
3,828	Bristol-Myers Squibb Co.	225,661	0.1%
878	Broadcom, Inc.	194,275	0.1%
83,615	Cemex SAB de CV, ADR	495,837	0.2%
919	Colgate-Palmolive Co.	79,677	0.0%
7,991	Comcast Corp., Class A	268,977	0.1%
128	Costco Wholesale Corp.	125,425	0.0%
166	Deere & Co.	79,109	0.0%
1,092	Duke Energy Corp.	122,293	0.0%
1,398	Elevance Health, Inc.	553,189	0.2%
1,609	Emerson Electric Co.	209,090	0.1%
2,463	Exxon Mobil Corp.	263,122	0.1%
1,598	Fastenal Co.	117,037	0.0%
234	Home Depot, Inc.	96,403	0.0%
564	JPMorgan Chase & Co.	150,757	0.0%
949	Kimberly-Clark Corp.	123,342	0.0%
160	Linde PLC	71,379	0.0%
649	Lockheed Martin Corp.	300,455	0.1%
507	Mastercard, Inc., Class A	281,603	0.1%
91	Mcdermott International Ltd.	862	0.0%
3,067	Merck & Co., Inc.	303,081	0.1%
1,963	Microchip Technology, Inc.	106,591	0.0%
607	Microsoft Corp.	251,941	0.1%

## Loomis Sayles High Income Opportunities Fund

Investments as of January 31, 2025 (Unaudited)

<u>Shares</u>	<u>Security Description</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
916	Morgan Stanley	126,802	0.0%
279	Packaging Corp. of America	59,332	0.0%
55,480	Paramount Global, Class B	603,622	0.2%
982	Procter & Gamble Co.	163,002	0.1%
1,729	QUALCOMM, Inc.	298,996	0.1%
513	Salesforce, Inc.	175,292	0.1%
270	Thermo Fisher Scientific, Inc.	161,392	0.1%
729	Union Pacific Corp.	180,639	0.1%
1,942	United Parcel Service, Inc., Class B	221,835	0.1%
455	UnitedHealth Group, Inc.	246,833	0.1%
964	Walmart, Inc.	94,626	0.0%
2,027	Williams Cos., Inc.	112,357	0.0%
	Total	8,837,153	2.9%

	<u>Interest Rate</u>		
<b>Preferred Stocks</b>			
13,311	Boeing Co.	6.000	798,527
5,006	PG&E Corp., Series A	6.000	211,403
	Total		1,009,930
			0.3%

<b>Warrants</b>			
22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—
			0.0%
25,233	McDermott International Ltd., Tranche A, Expiration on 6/30/2027		—
			0.0%
	Total		—
			0.0%

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
<b>Short-Term Investments</b>					
11,888,874	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.500	2/3/2025	11,888,875	3.9%
10,855,000	U.S. Treasury Bills	4.182–4.231(b)	3/27/2025	10,788,702	3.6%
	Total			22,677,577	7.5%
	Total Investments			308,817,579	101.6%
	Other assets less liabilities			(4,852,044)	(1.6)%
	Net Assets			303,965,535	100.0%

### Financial Futures

<u>Description</u>	<u>Expiration Date</u>	<u>Contracts</u>	<u>Notional Amount</u>	<u>Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
<b>Long Position Contracts:</b>					
CBOT 2 Year U.S. Treasury Notes Futures	3/31/2025	152	\$31,272,930	\$31,255,000	\$(17,930)
<b>Short Position Contracts:</b>					
CBOT 5 Year U.S. Treasury Notes Futures	3/31/2025	(26)	(2,772,576)	(2,766,156)	6,420
CBOT U.S. Long Bond Futures	3/20/2025	(13)	(1,489,777)	(1,480,781)	8,996



**Loomis Sayles High Income Opportunities Fund**  
Investments as of January 31, 2025 (Unaudited)

**Financial Futures**

<b>Description</b>	<b>Expiration Date</b>	<b>Contracts</b>	<b>Notional Amount</b>	<b>Value</b>	<b>Unrealized Appreciation (Depreciation)</b>
CBOT Ultra Long-Term U.S. Treasury Bond Futures	3/20/2025	(1)	\$ (122,694)	\$ (118,469)	\$ 4,225
Ultra 10 Year U.S. Treasury Notes Futures	3/20/2025	(11)	(1,250,530)	(1,225,125)	25,405
<b>Total Short Position Contracts</b>					<b>\$ 45,046</b>
<b>Total Futures Contracts</b>					<b>\$ 27,116</b>

- (a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.
- (b) Interest rate represents discount rate at time of purchase; not a coupon rate.

*This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.*

*The portfolio is actively managed and holdings are subject to change. There is no guarantee the Fund continues to invest in the securities referenced.*

**Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.**

*Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.*

*This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.*

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