

Loomis Sayles Bond Fund

Investments as of March 31, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
8,456,540	1839688 Alberta ULC, PIK	USD	14.000	2/13/2020	3,383	0.00%
238,000	Advanced Micro Devices, Inc.	USD	7.000	7/1/2024	253,470	0.00%
3,075,000	AES Corp. (The)	USD	4.875	5/15/2023	3,059,625	0.02%
3,100,000	AGFC Capital Trust I	USD	2.772	1/15/2067	1,522,875	0.01%
3,445,000	Albertsons Cos. LLC/Safeway, Inc./New Albertson's/Albertson's LLC	USD	5.750	3/15/2025	3,341,650	0.02%
75,630,000	Alcatel-Lucent USA, Inc.	USD	6.450	3/15/2029	83,193,000	0.60%
53,552,996	Alta Wind Holdings LLC	USD	7.000	6/30/2035	58,704,740	0.43%
281,500,000	America Movil SAB de CV	MXN	6.450	12/5/2022	14,013,166	0.10%
143,600,000	America Movil SAB de CV	MXN	8.460	12/18/2036	6,922,192	0.05%
6,212,000	American International Group, Inc.	USD	4.875	6/1/2022	6,723,925	0.05%
9,335,000	Amkor Technology, Inc.	USD	6.375	10/1/2022	9,638,388	0.07%
1,190,000	Anadarko Petroleum Corp.	USD	3.450	7/15/2024	1,160,288	0.01%
2,770,000	Anadarko Petroleum Corp.	USD	4.500	7/15/2044	2,612,924	0.02%
20,994,000	APL Ltd.	USD	8.000	1/15/2024	15,351,862	0.11%
35,180,000	ArcelorMittal	USD	7.500	3/1/2041	39,373,456	0.29%
3,635,000	ArcelorMittal	USD	7.750	10/15/2039	4,125,725	0.03%
1,830,000	Arconic, Inc.	USD	5.900	2/1/2027	1,959,107	0.01%
5,510,000	Arconic, Inc.	USD	6.750	1/15/2028	6,043,781	0.04%
2,630,000	Arrow Electronics, Inc.	USD	6.875	6/1/2018	2,770,713	0.02%
37,495,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	10.000	4/1/2022	38,807,325	0.28%
75,360,000	AT&T, Inc.	USD	2.625	12/1/2022	73,635,914	0.53%
59,951,000	AT&T, Inc.	USD	3.000	2/15/2022	59,812,633	0.43%
1,779,299	Atlas Air Pass Through Trust, Series 1998-1, Class C	USD	8.010	1/2/2019	1,779,299	0.01%
15,670,000	Atrium Windows & Doors, Inc.	USD	7.750	5/1/2019	14,788,562	0.11%
15,473,000	Avon Products, Inc.	USD	8.950	3/15/2043	13,662,659	0.10%
67,930,000	AXA S.A., (fixed rate to 12/14/2036, variable rate thereafter)	USD	6.379		73,915,992	0.54%
1,185,000	AXA S.A., EMTN, (fixed rate to 10/16/2019, variable rate thereafter)	GBP	6.772		1,601,606	0.01%
59,285,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	59,500,442	0.43%
54,910,000	Bank of Nova Scotia (The)	CAD	2.130	6/15/2020	41,991,894	0.30%
16,525,000	Bank of Nova Scotia (The)	CAD	2.462	3/14/2019	12,690,022	0.09%
3,950,000	Barrick Gold Corp.	USD	5.800	11/15/2034	4,165,915	0.03%
23,735,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	27,506,041	0.20%
7,440,000	Baytex Energy Corp.	USD	5.125	6/1/2021	6,714,600	0.05%
6,507,000	Baytex Energy Corp.	USD	5.625	6/1/2024	5,726,160	0.04%
7,385,000	Beazer Homes USA, Inc.	USD	7.250	2/1/2023	7,625,013	0.06%
5,790,000	Bell Canada, Inc., MTN	CAD	6.550	5/1/2029	5,486,404	0.04%
3,695,000	Bell Canada, Inc., MTN	CAD	7.300	2/23/2032	3,736,400	0.03%
10,946,000	Bell Canada, Inc., Series M-17	CAD	6.100	3/16/2035	10,063,554	0.07%
18,495,000	Bellatrix Exploration Ltd.	USD	8.500	5/15/2020	17,547,131	0.13%
2,107,000	BioMarin Pharmaceutical, Inc.	USD	0.750	10/15/2018	2,379,593	0.02%
2,929,000	BioMarin Pharmaceutical, Inc.	USD	1.500	10/15/2020	3,458,051	0.03%
3,240,000	BioScrip, Inc.	USD	8.875	2/15/2021	2,785,331	0.02%
755,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	6.125	11/15/2022	764,438	0.01%
27,100,000	BNP Paribas S.A., (fixed rate to 10/23/2017, variable rate thereafter)	GBP	7.436		34,462,907	0.25%
22,200,000	BNP Paribas S.A., (fixed rate to 6/25/2037, variable rate thereafter)	USD	7.195		24,503,250	0.18%
32,375,000	Bombardier, Inc.	USD	6.000	10/15/2022	31,913,656	0.23%
1,510,000	Bombardier, Inc.	CAD	7.350	12/22/2026	1,111,338	0.01%
13,664,000	Bombardier, Inc.	USD	7.450	5/1/2034	13,288,240	0.10%
66,179,285	Bruce Mansfield Unit Pass Through Trust	USD	6.850	6/1/2034	21,921,888	0.16%
1,015,000	CalAtlantic Group, Inc.	USD	0.250	6/1/2019	952,831	0.01%
415,000	CalAtlantic Group, Inc.	USD	1.250	8/1/2032	428,747	0.00%
11,379,000	California Resources Corp.	USD	5.500	9/15/2021	8,420,460	0.06%
1,709,000	California Resources Corp.	USD	6.000	11/15/2024	1,196,300	0.01%
48,890,000	California Resources Corp.	USD	8.000	12/15/2022	39,723,125	0.29%
202,515,000	Canadian Government International Bond	CAD	0.250	5/1/2017	152,253,635	1.10%
545,500,000	Canadian Government International Bond	CAD	0.750	9/1/2020	407,472,933	2.95%
254,495,000	Canadian Government International Bond	CAD	1.250	9/1/2018	192,814,146	1.40%
1,476,855	CE Generation LLC	USD	7.416	12/15/2018	1,388,244	0.01%
1,700,000	CenturyLink, Inc.	USD	6.450	6/15/2021	1,806,063	0.01%
11,005,000	CenturyLink, Inc., Series G	USD	6.875	1/15/2028	10,674,850	0.08%
7,255,000	CenturyLink, Inc., Series P	USD	7.600	9/15/2039	6,413,855	0.05%
11,795,000	CenturyLink, Inc., Series W	USD	6.750	12/1/2023	12,296,288	0.09%
39,090,000	Chemours Co. (The)	USD	6.625	5/15/2023	41,435,400	0.30%
459,000	Chesapeake Energy Corp.	USD	2.500	5/15/2037	452,115	0.00%
1,835,000	Chesapeake Energy Corp.	USD	4.875	4/15/2022	1,651,500	0.01%
12,850,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	13,307,781	0.10%

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15,000	Chesapeake Energy Corp.	USD	6.625	8/15/2020	14,981	0.00%
1,940,000	Chesapeake Energy Corp.	USD	6.875	11/15/2020	1,935,150	0.01%
24,610,000	Chesapeake Energy Corp.	USD	8.000	1/15/2025	24,610,000	0.18%
18,660,000	CHS/Community Health Systems, Inc.	USD	6.875	2/1/2022	16,047,600	0.12%
14,865,000	Ciena Corp.	USD	3.750	10/15/2018	19,398,825	0.14%
1,440,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,418,400	0.01%
7,340,000	Citigroup, Inc.	USD	4.500	1/14/2022	7,855,055	0.06%
52,380,000	Citigroup, Inc.	NZD	5.130	11/12/2019	38,174,141	0.28%
39,930,000	Citigroup, Inc.	NZD	6.250	6/29/2017	28,192,875	0.20%
160,000	Cleaver-Brooks, Inc.	USD	8.750	12/15/2019	164,800	0.00%
85,210,000	Commonwealth of Puerto Rico, GO, Refunding, Series A	USD	8.000	7/1/2035	52,830,200	0.38%
11,991,000	Consolidated Communications, Inc.	USD	6.500	10/1/2022	11,511,360	0.08%
56,305,000	Consolidated Energy Finance S.A.	USD	6.750	10/15/2019	56,727,287	0.41%
3,816,745	Continental Airlines Pass Through Certificates, Series 2012-1, Class B	USD	6.250	10/11/2021	4,007,583	0.03%
3,587,805	Continental Airlines Pass Through Certificates, Series 2012-2, Class B	USD	5.500	4/29/2022	3,755,140	0.03%
32,465,000	Continental Airlines Pass Through Certificates, Series 2012-3, Class C	USD	6.125	4/29/2018	33,727,888	0.24%
1,207	Continental Airlines Pass Through Trust, Series 1999-2, Class B	USD	7.566	9/15/2021	1,192	0.00%
637,666	Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	USD	6.703	12/15/2022	672,738	0.01%
8,471,000	Continental Resources, Inc.	USD	3.800	6/1/2024	7,878,030	0.06%
1,597,000	Continental Resources, Inc.	USD	4.500	4/15/2023	1,554,073	0.01%
4,045,000	Cooperative Rabobank UA	USD	3.950	11/9/2022	4,151,104	0.03%
5,645,000	Corning, Inc.	USD	7.250	8/15/2036	6,806,532	0.05%
3,172,000	Cummins, Inc.	USD	6.750	2/15/2027	3,764,891	0.03%
9,050,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	9,593,000	0.07%
4,680,000	Dillard's, Inc.	USD	7.000	12/1/2028	5,295,841	0.04%
7,182,000	Dillard's, Inc.	USD	7.750	7/15/2026	8,323,148	0.06%
2,250,000	Dillard's, Inc.	USD	7.750	5/15/2027	2,551,363	0.02%
170,470,000	Dish Network Corp.	USD	3.375	8/15/2026	205,949,069	1.49%
12,250,000	Dynegy, Inc.	USD	5.875	6/1/2023	11,224,063	0.08%
69,835,000	Dynegy, Inc.	USD	7.625	11/1/2024	66,692,425	0.48%
20,000,000	Eco Services Operations LLC/Eco Finance Corp.	USD	8.500	11/1/2022	21,050,000	0.15%
38,973,000	EDP Finance BV	USD	4.125	1/15/2020	40,025,271	0.29%
8,735,000	Embarq Corp.	USD	7.995	6/1/2036	8,691,325	0.06%
4,055,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	4,182,651	0.03%
8,663,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	10,617,478	0.08%
1,775,000	EQT Corp.	USD	8.125	6/1/2019	1,981,754	0.01%
34,330,000	Essar Steel Algoma, Inc.	USD	9.500	11/15/2019	3,862,125	0.03%
18,525,000	European Investment Bank, MTN	AUD	6.000	8/6/2020	15,735,581	0.11%
29,307,271	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	28,970,238	0.21%
35,996	FHLMC	USD	5.000	12/1/2031	39,261	0.00%
7,750,000	First Industrial LP	USD	5.950	5/15/2017	7,788,029	0.06%
100,000	First Quantum Minerals Ltd.	USD	7.000	2/15/2021	103,000	0.00%
16,650,000	First Quantum Minerals Ltd.	USD	7.250	5/15/2022	17,170,312	0.12%
7,500,000	Florida Gas Transmission Co. LLC	USD	7.900	5/15/2019	8,320,328	0.06%
1,500,000	Fonterra Co-operative Group Ltd., MTN	AUD	4.500	6/30/2021	1,192,648	0.01%
8,524,000	Foot Locker, Inc.	USD	8.500	1/15/2022	10,026,355	0.07%
2,611,000	Ford Motor Co.	USD	6.500	8/1/2018	2,765,871	0.02%
1,560,000	Ford Motor Co.	USD	6.625	2/15/2028	1,812,143	0.01%
1,580,000	Ford Motor Co.	USD	7.500	8/1/2026	1,916,390	0.01%
15,000,000	Forethought Financial Group, Inc.	USD	8.625	4/15/2021	17,047,155	0.12%
21,745,000	Frontier Communications Corp.	USD	6.250	9/15/2021	20,222,850	0.15%
24,305,000	Frontier Communications Corp.	USD	6.875	1/15/2025	20,112,387	0.15%
60,000	Frontier Communications Corp.	USD	7.000	11/1/2025	48,300	0.00%
4,035,000	Frontier Communications Corp.	USD	7.875	1/15/2027	3,313,058	0.02%
1,240,000	Frontier Communications Corp.	USD	9.000	8/15/2031	1,066,400	0.01%
14,585,000	FTS International, Inc.	USD	6.250	5/1/2022	12,579,563	0.09%
7,675,000	GameStop Corp.	USD	5.500	10/1/2019	7,809,313	0.06%
18,265,880	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	11,544,036	0.08%
7,170,185	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	2,066,447	0.02%
32,585,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	71,687	0.00%
64,245,000	General Electric Co., GMTN	NZD	4.250	1/17/2018	45,576,159	0.33%
11,695,000	General Electric Co., Series A, MTN	USD	1.323	5/13/2024	11,317,719	0.08%
37,875,000	General Motors Financial Co., Inc.	USD	4.375	9/25/2021	39,828,214	0.29%
5,035,000	Genworth Holdings, Inc.	USD	4.800	2/15/2024	4,141,288	0.03%
8,080,000	Genworth Holdings, Inc.	USD	4.900	8/15/2023	6,726,600	0.05%
38,882,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	53,983,536	0.39%
310,000	Gibson Energy, Inc.	CAD	5.375	7/15/2022	235,149	0.00%

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14,463,957	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	13,882,356	0.10%
8,997,000	Global Marine, Inc.	USD	7.000	6/1/2028	7,962,345	0.06%
27,405,000	Goldman Sachs Group, Inc. (The)	CAD	3.550	2/12/2021	21,680,830	0.16%
4,065,000	Goldman Sachs Group, Inc. (The), GMTN	USD	5.375	3/15/2020	4,406,773	0.03%
6,201,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	6,759,090	0.05%
164,410,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	6,652,896	0.05%
11,160,000	GS Mortgage Securities Trust, Series 2007-GG10, Class AM	USD	5.949	8/10/2045	11,168,643	0.08%
4,540,000	Halcon Resources Corp.	USD	6.750	2/15/2025	4,458,280	0.03%
27,204,000	HCA, Inc.	USD	7.050	12/1/2027	29,890,395	0.22%
27,545,000	HCA, Inc.	USD	7.500	11/6/2033	30,127,344	0.22%
45,324,000	HCA, Inc.	USD	8.360	4/15/2024	53,425,665	0.39%
6,944,000	HCA, Inc., MTN	USD	7.580	9/15/2025	6,903,320	0.06%
12,446,000	HCA, Inc., MTN	USD	7.750	7/15/2036	13,706,158	0.10%
6,575,000	Hellenic Republic Government Bond	EUR	3.375	7/17/2017	6,903,398	0.05%
980,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2024	841,034	0.01%
2,040,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2035	1,447,168	0.01%
1,290,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2036	909,195	0.01%
310,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2037	217,446	0.00%
3,710,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2038	2,593,564	0.02%
4,825,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2039	3,367,370	0.02%
465,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2040	324,950	0.00%
6,200,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2041	4,320,924	0.03%
33,969,000	Hexion, Inc.	USD	7.875	2/15/2023	17,324,190	0.13%
11,305,000	Hexion, Inc.	USD	9.200	3/15/2021	6,104,700	0.04%
3,390,000	Hexion, Inc./Hexion Nova Scotia Finance ULC	USD	9.000	11/15/2020	2,542,500	0.02%
27,720,000	Hologic, Inc., (accretes to principal after 3/01/2018)	USD	2.000	3/1/2042	38,600,100	0.28%
2,331,740,000	Iceland Government International Bond	ISK	7.250	10/26/2022	15,392,260	0.11%
5,523,835,000	Iceland Government International Bond	ISK	8.750	2/26/2019	35,066,488	0.25%
675,000	Iconix Brand Group, Inc.	USD	1.500	3/15/2018	637,875	0.00%
31,400,000	IFM U.S. Colonial Pipeline 2 LLC	USD	6.450	5/1/2021	33,845,746	0.25%
1,595,000	iHeartCommunications, Inc.	USD	9.000	3/1/2021	1,212,200	0.01%
66,650,000	iHeartCommunications, Inc.	USD	9.000	9/15/2022	50,070,812	0.36%
14,865,862	Institutional Mortgage Securities Canada, Inc., Series 2014-5A, Class A1	CAD	2.003	7/12/2047	11,210,683	0.08%
174,665,000	Intel Corp.	USD	3.250	8/1/2039	305,117,922	2.21%
185,840,000	Inter-American Development Bank, EMTN	NZD	6.000	12/15/2017	133,612,193	0.97%
40,000,000	Inter-American Development Bank, MTN	AUD	6.500	8/20/2019	33,600,310	0.24%
9,625,000	International Paper Co.	USD	8.700	6/15/2038	13,787,206	0.10%
26,445,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	24,877,631	0.18%
119,535,000	INVISTA Finance LLC	USD	4.250	10/15/2019	122,822,212	0.89%
19,330,000	iStar, Inc.	USD	4.875	7/1/2018	19,450,812	0.14%
20,395,000	iStar, Inc.	USD	5.000	7/1/2019	20,522,469	0.15%
36,970,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	28,189,625	0.20%
3,515,000	J.C. Penney Corp., Inc.	USD	7.625	3/1/2097	2,706,550	0.02%
5,996,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	6.875	4/15/2022	5,726,180	0.04%
29,995,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	7.500	4/15/2021	30,257,456	0.22%
19,787,000	Jefferies Group LLC	USD	5.125	4/13/2018	20,406,808	0.15%
51,270,000	Jefferies Group LLC	USD	5.125	1/20/2023	55,094,691	0.40%
29,470,000	Jefferies Group LLC	USD	6.250	1/15/2036	30,972,145	0.22%
22,428,000	Jefferies Group LLC	USD	6.450	6/8/2027	25,370,576	0.18%
69,375,000	JPMorgan Chase & Co.	NZD	4.250	11/2/2018	49,342,662	0.36%
16,729,000	K. Hovnanian Enterprises, Inc.	USD	5.000	11/1/2021	13,508,668	0.10%
45,718,000	K. Hovnanian Enterprises, Inc.	USD	8.000	11/1/2019	37,945,940	0.28%
14,067,000	KB Home	USD	1.375	2/1/2019	14,409,883	0.10%
335,000	Kindred Healthcare, Inc.	USD	8.000	1/15/2020	340,444	0.00%
915,000	Kindred Healthcare, Inc.	USD	8.750	1/15/2023	917,288	0.01%
73,905,000	KLA-Tencor Corp.	USD	4.650	11/1/2024	78,690,127	0.57%
12,970,000	KLA-Tencor Corp.	USD	5.650	11/1/2034	13,868,069	0.10%
1,890,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	5.875	8/1/2021	1,908,900	0.01%
1,605,000	Lam Research Corp., Series B	USD	1.250	5/15/2018	3,399,591	0.02%
6,867,541	Liberty Interactive LLC	USD	3.500	1/15/2031	6,692,934	0.05%
2,000,000	Liberty Mutual Group, Inc.	USD	4.036	3/7/2067	1,900,000	0.01%
19,310,000	Lundin Mining Corp.	USD	7.500	11/1/2020	20,420,325	0.15%

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<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
66,920,000	Lundin Mining Corp.	USD	7.875	11/1/2022	73,193,750	0.53%
14,133,000	Macy's Retail Holdings, Inc.	USD	6.790	7/15/2027	14,983,425	0.11%
9,245,000	Marks & Spencer PLC	USD	7.125	12/1/2037	10,585,386	0.08%
15,272,000	Masco Corp.	USD	6.500	8/15/2032	18,024,213	0.13%
6,540,000	Masco Corp.	USD	7.125	3/15/2020	7,367,572	0.05%
9,733,000	Masco Corp.	USD	7.750	8/1/2029	12,514,253	0.09%
13,985,000	MBA Insurance Corp.	USD	12.283	1/15/2033	6,572,950	0.05%
80,000	MBA Insurance Corp.	USD	12.283	1/15/2033	37,600	0.00%
275,000	Meccanica Holdings USA, Inc.	USD	6.250	7/15/2019	296,313	0.00%
24,903,000	Meccanica Holdings USA, Inc.	USD	6.250	1/15/2040	26,272,665	0.19%
25,480,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	28,919,800	0.21%
770,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	873,950	0.01%
145,000	MEG Energy Corp.	USD	6.375	1/30/2023	129,594	0.00%
5,740,000	MEG Energy Corp.	USD	7.000	3/31/2024	5,137,300	0.04%
1,600,000	Merrill Lynch & Co., Inc., EMTN	EUR	0.221	9/14/2018	1,708,614	0.01%
3,600,000	Merrill Lynch & Co., Inc., Series C, MTN	USD	6.050	6/1/2034	3,995,496	0.03%
6,795,000	Methanex Corp.	USD	5.250	3/1/2022	7,119,122	0.05%
10,175,000	MetLife, Inc.	USD	10.750	8/1/2069	15,720,375	0.11%
2,030,000	Metlife, Inc., fixed rate to 4/8/2038, variable rate thereafter	USD	9.250	4/8/2068	2,803,938	0.02%
5,610,000	Metropolitan Washington Airports Authority, Series D	USD	8.000	10/1/2047	7,594,818	0.06%
8,600,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	5.750	3/5/2026	42,044,444	0.30%
8,554,600(+)	Mexican Fixed Rate Bonds, Series M	MXN	6.500	6/10/2021	45,118,721	0.33%
4,579,595(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	25,422,014	0.18%
10,160,320(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	55,782,245	0.40%
39,547,655(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.000	12/7/2023	222,652,733	1.61%
3,288,446(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	19,401,783	0.14%
34,470,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	216,582,565	1.57%
113,749(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	714,710	0.01%
18,050,000	Michigan Tobacco Settlement Finance Authority Taxable Turbo, Series A	USD	7.309	6/1/2034	17,666,618	0.13%
9,660,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	USD	7.875	10/1/2022	9,973,950	0.07%
7,944,000	Missouri Pacific Railroad Co.	USD	5.000	1/1/2045	7,387,674	0.05%
63,300	Missouri Pacific Railroad Co., Series A	USD	4.750	1/1/2020	62,446	0.00%
42,630,000	Morgan Stanley	USD	2.500	1/24/2019	43,050,545	0.31%
6,600,000	Morgan Stanley	USD	3.950	4/23/2027	6,536,567	0.05%
47,205,000	Morgan Stanley	USD	4.350	9/8/2026	48,350,901	0.35%
53,595,000	Morgan Stanley	AUD	4.750	11/16/2018	42,164,807	0.31%
75,000,000	Morgan Stanley	AUD	5.000	9/30/2021	61,094,326	0.44%
152,340,000	Morgan Stanley	NZD	7.600	8/8/2017	108,434,982	0.79%
150,195,000	Morgan Stanley	AUD	8.000	5/9/2017	115,417,236	0.84%
139,740,000	Morgan Stanley, MTN	USD	4.100	5/22/2023	144,322,214	1.05%
15,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	17,846,265	0.13%
68,800,000	Morgan Stanley, Series MPLE	CAD	3.125	8/5/2021	53,800,426	0.39%
38,248,667	Motel 6 Trust, Series 2015-M6MZ, Class M	USD	8.230	2/5/2020	38,726,775	0.28%
4,385,000	Motorola Solutions, Inc.	USD	6.625	11/15/2037	4,599,032	0.03%
57,985,000	Mutual of Omaha Insurance Co.	USD	6.800	6/15/2036	70,946,561	0.51%
15,000,000	Nabors Industries, Inc.	USD	5.100	9/15/2023	15,150,000	0.11%
2,250,000	National Australia Bank Ltd.	AUD	5.000	3/1/2024	1,884,847	0.01%
38,476,000	National Life Insurance Co.	USD	10.500	9/15/2039	58,843,424	0.43%
2,830,000	Navient Corp.	USD	5.875	10/25/2024	2,639,852	0.02%
150,996(+)	Navient Corp.	USD	6.000	12/15/2043	3,412,006	0.02%
73,050,000	Navient Corp., MTN	USD	6.125	3/25/2024	69,580,125	0.50%
23,623,000	Navient Corp., Series A, MTN	USD	5.000	6/15/2018	23,711,586	0.17%
27,420,000	Navient LLC	USD	5.500	1/25/2023	26,186,100	0.19%
2,950,000	Navient LLC, MTN	USD	7.250	1/25/2022	3,063,428	0.02%
51,024,000	Navient LLC, Series A, MTN	USD	5.625	8/1/2033	39,671,160	0.29%
109,450,000	New Albertson's, Inc.	USD	7.450	8/1/2029	103,703,875	0.75%
31,169,000	New Albertson's, Inc.	USD	7.750	6/15/2026	30,389,775	0.22%
36,133,000	New Albertson's, Inc.	USD	8.000	5/1/2031	34,958,677	0.25%
10,323,000	New Albertson's, Inc.	USD	8.700	5/1/2030	10,219,770	0.07%
21,708,000	New Albertson's, Inc., Series C, MTN	USD	6.625	6/1/2028	19,428,660	0.14%
38,490,000	New South Wales Treasury Corp.	AUD	3.500	3/20/2019	30,290,334	0.22%
99,500,000	New South Wales Treasury Corp.	AUD	4.000	4/8/2021	81,046,333	0.59%
142,855,000	New South Wales Treasury Corp.	AUD	6.000	2/1/2018	113,008,271	0.82%
137,580,000	New Zealand Government Bond	NZD	5.000	3/15/2019	101,633,561	0.74%
128,565,000	New Zealand Government Bond	NZD	6.000	5/15/2021	102,399,019	0.74%
83,000,000	New Zealand Government Bond, Series 420	NZD	3.000	4/15/2020	59,274,086	0.43%
205,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	229,600	0.00%
815,000	Nine West Holdings, Inc.	USD	6.125	11/15/2034	172,169	0.00%
4,130,000	NiSource Finance Corp.	USD	6.125	3/1/2022	4,730,568	0.03%
21,041,000	NiSource Finance Corp.	USD	6.400	3/15/2018	21,945,763	0.16%
1,235,000	NiSource Finance Corp.	USD	6.800	1/15/2019	1,336,045	0.01%
12,950,000	NLV Financial Corp.	USD	7.500	8/15/2033	15,754,957	0.11%

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370,000	Noble Energy, Inc.	USD	5.625	5/1/2021	381,096	0.00%
764,599,000	Norway Government Bond	NOK	3.750	5/25/2021	99,187,178	0.72%
1,317,525,000	Norway Government Bond	NOK	4.250	5/19/2017	154,121,976	1.12%
1,096,778,000	Norway Government Bond	NOK	4.500	5/22/2019	138,212,780	1.00%
12,720,000	Nuance Communications, Inc.	USD	1.000	12/15/2035	12,100,282	0.09%
3,790,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	3,782,894	0.03%
1,231,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	1,262,544	0.01%
2,660,000	Oasis Petroleum, Inc.	USD	6.875	1/15/2023	2,706,550	0.02%
305,000	Oi Brasil Holdings Cooperatief UA	USD	5.750	2/10/2022	101,031	0.00%
45,617,000	Old Republic International Corp.	USD	3.750	3/15/2018	60,699,121	0.44%
1,507,000	Ontario Hydro	CAD	0.000	11/27/2020	1,066,294	0.01%
10,950,000	Owens Corning	USD	7.000	12/1/2036	13,393,755	0.10%
280,000	Pan American Energy LLC/Argentine Branch	USD	7.875	5/7/2021	302,193	0.00%
29,512,000	Paragon Offshore PLC	USD	6.750	7/15/2022	5,312,160	0.04%
47,072,000	Paragon Offshore PLC	USD	7.250	8/15/2024	8,472,960	0.06%
28,720,000	Pertamina Persero PT	USD	6.450	5/30/2044	32,405,149	0.23%
31,880,000	Petrobras Global Finance BV	USD	4.375	5/20/2023	30,206,300	0.22%
24,335,000	Petrobras Global Finance BV	USD	5.625	5/20/2043	20,081,242	0.15%
58,925,000	Portugal Government International Bond	USD	5.125	10/15/2024	57,110,110	0.41%
24,165,000	Portugal Telecom International Finance BV, EMTN	EUR	4.500	6/16/2025	8,249,350	0.06%
43,231,000	Portugal Telecom International Finance BV, EMTN	EUR	5.000	11/4/2019	15,046,266	0.11%
10,000	Precision Drilling Corp.	USD	5.250	11/15/2024	9,475	0.00%
10,000	Precision Drilling Corp.	USD	6.500	12/15/2021	9,977	0.00%
11,958	Precision Drilling Corp.	USD	6.625	11/15/2020	12,018	0.00%
13,345,000	Priceline Group, Inc. (The)	USD	0.900	9/15/2021	15,004,784	0.11%
1,490,000	Province of Ontario Canada	CAD	2.100	9/8/2018	1,139,463	0.01%
52,605,000	PulteGroup, Inc.	USD	6.000	2/15/2035	51,552,900	0.37%
4,270,000	QEP Resources, Inc.	USD	5.250	5/1/2023	4,186,265	0.03%
64,382,000	Qwest Capital Funding, Inc.	USD	6.875	7/15/2028	61,082,422	0.44%
16,040,000	Qwest Capital Funding, Inc.	USD	7.625	8/3/2021	16,541,250	0.12%
41,590,000	Qwest Capital Funding, Inc.	USD	7.750	2/15/2031	38,990,625	0.28%
32,321,000	Qwest Corp.	USD	6.875	9/15/2033	32,183,959	0.23%
10,785,000	Qwest Corp.	USD	7.250	9/15/2025	11,788,167	0.09%
785,000	Qwest Corp.	USD	7.250	10/15/2035	778,850	0.01%
34,725,000	R.R. Donnelley & Sons Co.	USD	6.000	4/1/2024	32,337,656	0.23%
3,610,000	R.R. Donnelley & Sons Co.	USD	6.500	11/15/2023	3,501,700	0.03%
1,976,000	R.R. Donnelley & Sons Co.	USD	7.000	2/15/2022	2,005,640	0.01%
6,500,000	Rain CII Carbon LLC/CII Carbon Corp.	USD	8.250	1/15/2021	6,768,125	0.05%
493,638	Red Oak Power LLC, Series A	USD	8.540	11/30/2019	493,638	0.00%
7,325,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	4.500	11/1/2023	7,516,329	0.05%
1,455,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	5.000	10/1/2022	1,547,208	0.01%
253,010,000	Republic of Brazil	BRL	8.500	1/5/2024	76,777,455	0.56%
97,345,000	Republic of Brazil	BRL	10.250	1/10/2028	31,561,099	0.23%
15,445,000	Rex Energy Corp., (Step to 8.000% on 10/01/2017)	USD	1.000	10/1/2020	7,954,175	0.06%
3,900,000	Rice Energy, Inc.	USD	6.250	5/1/2022	4,017,000	0.03%
35,626,000	Rovi Corp.	USD	0.500	3/1/2020	34,596,765	0.25%
5,934,000	RPM International, Inc.	USD	2.250	12/15/2020	7,139,344	0.05%
11,965,000	Russel Metals, Inc.	CAD	6.000	4/19/2022	9,188,447	0.07%
48,675	Salton Sea Funding Corp., Series F	USD	7.475	11/30/2018	48,068	0.00%
2,783,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	3,268,773	0.02%
23,125,000	Sanchez Energy Corp.	USD	6.125	1/15/2023	21,448,437	0.16%
12,420,000	Sanchez Energy Corp.	USD	7.750	6/15/2021	12,264,750	0.09%
1,000,000	ServiceMaster Co. LLC (The)	USD	7.100	3/1/2018	1,035,000	0.01%
8,919,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	9,744,008	0.07%
37,585,000	Shaw Communications, Inc.	CAD	5.650	10/1/2019	30,831,372	0.22%
1,705,000	Signode Industrial Group Lux S.A./Signode Industrial Group U.S., Inc.	USD	6.375	5/1/2022	1,748,682	0.01%
1,140,000	Sirius International Group Ltd., (fixed rate to 6/30/2017, variable rate thereafter)	USD	7.506		1,162,800	0.01%
5,968,000	SM Energy Co.	USD	1.500	7/1/2021	5,912,050	0.04%
90,000	SM Energy Co.	USD	5.000	1/15/2024	85,050	0.00%
3,175,000	SM Energy Co.	USD	5.625	6/1/2025	3,038,475	0.02%
20,931,000	SM Energy Co.	USD	6.125	11/15/2022	21,087,982	0.15%
6,000,000	Societe Generale S.A., EMTN, (fixed rate to 6/16/2018, variable rate thereafter)	GBP	8.875		7,996,637	0.06%
65,750,000	Springleaf Finance Corp.	USD	5.250	12/15/2019	66,325,312	0.48%
108,895,000	Springleaf Finance Corp.	USD	7.750	10/1/2021	115,973,175	0.84%
77,845,000	Springleaf Finance Corp.	USD	8.250	10/1/2023	82,029,169	0.59%
53,182,000	Sprint Capital Corp.	USD	6.875	11/15/2028	56,173,487	0.41%
8,400,000	Sprint Capital Corp.	USD	8.750	3/15/2032	10,101,000	0.07%
27,683,000	Sprint Communications, Inc.	USD	6.000	11/15/2022	28,305,867	0.21%

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10,853,000	Sprint Corp.	USD	7.125	6/15/2024	11,585,578	0.08%
2,268,000	Sprint Corp.	USD	7.250	9/15/2021	2,448,306	0.02%
25,725,000	State of Illinois	USD	5.100	6/1/2033	23,472,004	0.17%
3,585,000	SUPERVALU, Inc.	USD	6.750	6/1/2021	3,567,075	0.03%
34,025,000	SUPERVALU, Inc.	USD	7.750	11/15/2022	33,387,031	0.24%
63,364,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	62,571,950	0.45%
32,356,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	32,699,621	0.24%
4,300,000	Telecom Italia SpA, EMTN	GBP	5.875	5/19/2023	6,055,271	0.04%
4,700,000	Telefonica Emisiones SAU, EMTN	GBP	5.289	12/9/2022	6,872,210	0.05%
18,145,000	Telefonica Emisiones SAU, EMTN	GBP	5.375	2/2/2026	27,351,675	0.20%
27,020,000	Telus Corp., Series CG	CAD	5.050	12/4/2019	22,079,252	0.16%
1,430,000	Tenet Healthcare Corp.	USD	4.375	10/1/2021	1,430,000	0.01%
13,068,000	Tenet Healthcare Corp.	USD	5.000	3/1/2019	13,087,994	0.10%
38,260,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	37,590,450	0.27%
35,499,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	30,440,392	0.22%
1,300,000	Tenet Healthcare Corp.	USD	7.500	1/1/2022	1,404,000	0.01%
990,000	Tenet Healthcare Corp.	USD	8.125	4/1/2022	1,033,313	0.01%
6,995,000	Textron Financial Corp.	USD	2.774	2/15/2067	5,281,225	0.04%
23,658,000	Textron, Inc., EMTN	GBP	6.625	4/7/2020	33,449,054	0.24%
6,190,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,609,898	0.04%
535,000	Time Warner Cable LLC	USD	5.875	11/15/2040	567,935	0.00%
2,395,000	Titan Global Finance PLC, EMTN	EUR	4.250	7/10/2019	2,669,776	0.02%
27,030,000	Toro Co. (The)	USD	6.625	5/1/2037	30,141,991	0.22%
2,305,000	TPC Group, Inc.	USD	8.750	12/15/2020	2,098,011	0.02%
25,941,000	TransDigm, Inc.	USD	6.500	7/15/2024	26,297,689	0.19%
36,860,000	Transocean Proteus Ltd.	USD	6.250	12/1/2024	38,057,950	0.28%
51,710,000	Transocean, Inc.	USD	5.550	10/15/2022	48,639,719	0.35%
1,670,000	Transocean, Inc.	USD	6.800	3/15/2038	1,373,575	0.01%
4,258,532	Transportadora de Gas del Sur S.A.	USD	9.625	5/14/2020	4,581,115	0.03%
13,360,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	4.375	6/15/2019	13,660,600	0.10%
25,202,000	Trinity Industries, Inc.	USD	3.875	6/1/2036	30,604,679	0.22%
24,302,000	TRU Taj LLC/TRU Taj Finance, Inc.	USD	12.000	8/15/2021	21,446,515	0.16%
275,000,000	U.S. Treasury Note	USD	0.500	7/31/2017	274,741,500	1.99%
300,000,000	U.S. Treasury Note	USD	0.625	6/30/2018	298,125,000	2.16%
150,000,000	U.S. Treasury Note	USD	0.750	1/31/2018	149,636,700	1.08%
150,000,000	U.S. Treasury Note	USD	0.750	8/31/2018	149,144,550	1.08%
600,000,000	U.S. Treasury Note	USD	0.750	9/30/2018	596,179,800	4.32%
6,328,711	United Airlines Pass Through Trust, Series 2014-1, Class A	USD	4.000	10/11/2027	6,558,126	0.05%
15,555,000	United States Steel Corp.	USD	6.650	6/1/2037	13,766,175	0.10%
38,460,000	United States Steel Corp.	USD	7.500	3/15/2022	39,950,325	0.29%
690,000	Universal Health Services, Inc.	USD	4.750	8/1/2022	708,975	0.01%
282,958	US Airways Pass Through Trust, Series 2011-1B, Class B	USD	9.750	4/22/2020	311,549	0.00%
73,892,000	Verizon Communications, Inc.	USD	2.450	11/1/2022	71,275,263	0.52%
15,405,000	Viavi Solutions, Inc.	USD	0.625	8/15/2033	17,138,062	0.12%
15,800,000	Videotron Ltd.	CAD	5.625	6/15/2025	12,460,240	0.09%
56,320,000	Virgin Australia Holdings Ltd.	USD	8.500	11/15/2019	59,276,800	0.43%
4,570,218	Virgin Australia Pass Through Certificates, Series 2013-1B	USD	6.000	4/23/2022	4,638,954	0.03%
6,454,561	Virgin Australia Pass Through Certificates, Series 2013-1C	USD	7.125	10/23/2018	6,552,412	0.05%
135,045,000	Virginia Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	113,170,411	0.82%
1,325,000	Wagamama Finance PLC	GBP	7.875	2/1/2020	1,728,572	0.01%
8,080,000	Western Digital Corp.	USD	7.375	4/1/2023	8,857,700	0.06%
8,214,000	WestRock MWV LLC	USD	7.950	2/15/2031	11,116,442	0.08%
25,138,000	WestRock MWV LLC	USD	8.200	1/15/2030	34,026,168	0.25%
4,127,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	4,985,812	0.04%
14,035,000	Weyerhaeuser Co.	USD	7.375	3/15/2032	18,454,958	0.13%
3,845,000	Whiting Petroleum Corp.	USD	5.750	3/15/2021	3,806,550	0.03%
1,965,000	Whiting Petroleum Corp.	USD	6.250	4/1/2023	1,955,175	0.01%
18,753,000	Williams Partners LP	USD	3.350	8/15/2022	18,721,270	0.14%
10,540,000	Worthington Industries, Inc.	USD	6.500	4/15/2020	11,638,068	0.08%
	Total				11,158,857,628	80.81%
Common Stocks						
3,414,069	Bristol-Myers Squibb Co.				185,657,072	1.35%
1,033,462	Chesapeake Energy Corp.				6,138,764	0.04%
559,124	Dex Media, Inc.				1,509,635	0.01%
21,480,222	Ford Motor Co.				250,029,784	1.81%
307,212	Hawaiian Telcom Holdco, Inc.				7,038,227	0.05%
486,727	Hercules Offshore, Inc.				—	0.00%
5,631,713	Intel Corp.				203,135,888	1.47%
1,177	Pacific Exploration and Production Corp.				37,615	0.00%
231,675	Rex Energy Corp.				108,772	0.00%

Loomis Sayles Bond Fund

Investments as of March 31, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
2,021	Southcross Holdings Group LLC				—	0.00%
2,021	Southcross Holdings LP, Class A				808,400	0.01%
	Total				654,464,157	4.74%
Preferred Stocks						
430,351	AES Trust III		6.750		21,990,936	0.16%
1,182,307	Arconic, Inc.		5.375		48,533,702	0.35%
25,823	Bank of America Corp., Series L		7.250		30,860,034	0.22%
82,515	Belden, Inc.		6.750		8,003,955	0.06%
257,387	Chesapeake Energy Corp.		4.500		15,543,601	0.11%
476,844	Chesapeake Energy Corp.		5.000		30,518,016	0.22%
39,322	Chesapeake Energy Corp.		5.750		25,460,995	0.19%
3,044	Chesapeake Energy Corp.		5.750		1,970,990	0.02%
16,454	Chesapeake Energy Corp., Series A		5.750		10,653,965	0.08%
14,923	Cincinnati Bell, Inc.		6.750		738,987	0.01%
2,925	Connecticut Light & Power Co. (The)		1.900		122,667	0.00%
325,710	El Paso Energy Capital Trust I		4.750		16,285,500	0.12%
100	Entergy Arkansas, Inc.		4.320		9,469	0.00%
5,000	Entergy Mississippi, Inc.		4.360		493,282	0.00%
665	Entergy New Orleans, Inc.		4.360		62,593	0.00%
200	Entergy New Orleans, Inc.		4.750		20,775	0.00%
231,450	FelCor Lodging Trust, Inc., Series A		1.950		5,642,751	0.04%
2,318	Highwoods Realty LP, Series A		8.625		2,946,758	0.02%
52,867	Hovnanian Enterprises, Inc.		7.625		370,069	0.00%
67,611	iStar, Inc., Series E		7.875		1,643,624	0.01%
64,123	iStar, Inc., Series F		7.800		1,572,937	0.01%
16,004	iStar, Inc., Series G		7.650		388,897	0.00%
58,431	iStar, Inc., Series J		4.500		2,959,530	0.02%
169,007	ProLogis, Inc., Series Q		8.540		12,827,631	0.09%
149,767	SLM Corp., Series A		6.970		7,593,187	0.06%
50,100	Southern California Edison Co.		4.780		1,247,490	0.01%
12,483	Wells Fargo & Co., Series L, Class A		7.500		15,478,920	0.11%
172,150	Welltower, Inc.		6.500		10,866,108	0.08%
	Total				274,807,369	1.99%
Senior Loans						
16,645,189	DBRS Ltd., Term Loan	USD	6.304	3/4/2022	15,840,727	0.12%
1,768,483	Dex Media, Inc., Term Loan	USD	11.000	7/29/2021	1,795,010	0.01%
3,109,527	FTS International, Inc., New Term Loan B	USD	5.750	4/16/2021	2,698,168	0.02%
48,235,000	Houghton International, Inc., New 2nd Lien Term Loan	USD	9.750	12/20/2020	48,114,412	0.35%
9,304,767	IBC Capital Ltd., 1st Lien Term Loan	USD	4.870	9/9/2021	9,103,133	0.07%
7,744,876	IBC Capital Ltd., 2nd Lien Term Loan	USD	8.120	9/9/2022	7,280,183	0.05%
7,048,927	IQOR U.S., Inc., 2nd Lien Term Loan	USD	9.750	4/1/2022	6,161,961	0.05%
4,544,772	OSG Bulk Ships, Inc., OBS Term Loan	USD	5.290	8/5/2019	4,499,324	0.03%
8,124,988	Paragon Offshore Finance Co., Term Loan B	USD	5.750	7/18/2021	3,153,551	0.02%
3,782,378	Petroleum Geo-Services ASA, New Term Loan B	USD	3.647	3/19/2021	3,111,006	0.02%
4,525,000	PowerTeam Services LLC, 2nd Lien Term Loan	USD	8.397	11/6/2020	4,502,375	0.03%
37,106,436	SourceHov LLC, 2014 1st Lien Term Loan	USD	7.897	10/31/2019	35,877,471	0.26%
55,750,000	SourceHov LLC, 2014 2nd Lien Term Loan	USD	11.647	4/30/2020	53,346,060	0.39%
1,881,132	Southcross Holdings Borrower LP, Exit Term Loan B	USD	3.500	4/13/2023	1,661,660	0.01%
4,505,757	Toys "R" Us Property Co. I LLC, New Term Loan B	USD	6.000	8/21/2019	4,302,998	0.03%
	Total				201,448,039	1.46%
Closed-End Investment Companies						
170,002	NexPoint Credit Strategies Fund				3,893,046	0.03%
Short-Term Investments						
662,240,000	Federal Home Loan Bank Discount Notes		0.520-0.560(+++)	4/10/2017	662,151,260	4.80%
92,760,000	Federal Home Loan Bank Discount Notes		0.550(+++)	4/4/2017	92,758,238	0.67%
4,371,966	Repurchase Agreement with State Street Bank and Trust Company		0.000	4/3/2017	4,371,966	0.03%
368,606,645	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.220	4/3/2017	368,606,645	2.67%
50,000,000	U.S. Treasury Bills		0.642(+++)	6/22/2017	49,916,400	0.36%
150,000,000	U.S. Treasury Bills		0.730(+++)	4/27/2017	149,926,950	1.09%
	Total				1,327,731,459	9.62%

Loomis Sayles Bond Fund

Investments as of March 31, 2017 (Unaudited)

Total Investments	13,621,201,698	98.65%
Other assets less liabilities	186,736,604	1.35%
Net Assets	13,807,938,302	100.00%

- (†) Amount shown represents units. One unit represents a principal amount of 100.
(††) Amount shown represents units. One unit represents a principal amount of 25.
(†††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
EUR	Euro
GBP	British Pound
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
USD	U.S. Dollar

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

Loomis Sayles Bond Fund

Investments as of February 28, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
8,456,540	1839688 Alberta ULC, PIK	USD	14.000	2/13/2020	3,383	0.00%
238,000	Advanced Micro Devices, Inc.	USD	7.000	7/1/2024	254,141	0.00%
3,075,000	AES Corp. (The)	USD	4.875	5/15/2023	3,053,475	0.02%
3,100,000	AGFC Capital Trust I	USD	2.772	1/15/2067	1,522,875	0.01%
75,630,000	Alcatel-Lucent USA, Inc.	USD	6.450	3/15/2029	83,571,150	0.60%
53,552,996	Alta Wind Holdings LLC	USD	7.000	6/30/2035	59,410,676	0.43%
281,500,000	America Movil SAB de CV	MXN	6.450	12/5/2022	13,000,714	0.09%
143,600,000	America Movil SAB de CV	MXN	8.460	12/18/2036	6,309,637	0.05%
6,212,000	American International Group, Inc.	USD	4.875	6/1/2022	6,747,971	0.05%
9,335,000	Amkor Technology, Inc.	USD	6.375	10/1/2022	9,673,394	0.07%
1,190,000	Anadarko Petroleum Corp.	USD	3.450	7/15/2024	1,181,363	0.01%
2,770,000	Anadarko Petroleum Corp.	USD	4.500	7/15/2044	2,675,222	0.02%
20,994,000	APL Ltd.	USD	8.000	1/15/2024	13,646,100	0.10%
35,180,000	ArcelorMittal	USD	7.500	3/1/2041	39,929,300	0.29%
3,635,000	ArcelorMittal	USD	7.750	10/15/2039	4,234,775	0.03%
3,070,000	Arconic, Inc.	USD	5.900	2/1/2027	3,288,738	0.02%
5,510,000	Arconic, Inc.	USD	6.750	1/15/2028	6,061,000	0.04%
2,630,000	Arrow Electronics, Inc.	USD	6.875	6/1/2018	2,777,817	0.02%
75,360,000	AT&T, Inc.	USD	2.625	12/1/2022	73,317,443	0.53%
59,951,000	AT&T, Inc.	USD	3.000	2/15/2022	59,808,017	0.43%
1,779,299	Atlas Air Pass Through Trust, Series 1998-1, Class C	USD	8.010	7/2/2011	1,779,299	0.01%
6,946,719	Atlas Air Pass Through Trust, Series 1999-1, Class C	USD	8.770	7/2/2012	6,946,719	0.05%
15,670,000	Atrium Windows & Doors, Inc.	USD	7.750	5/1/2019	14,612,275	0.11%
15,036,000	Avon Products, Inc.	USD	8.950	3/15/2043	13,870,710	0.10%
67,930,000	AXA S.A., (fixed rate to 12/14/2036, variable rate thereafter)	USD	6.379		73,746,167	0.53%
1,185,000	AXA S.A., EMTN, (fixed rate to 10/16/2019, variable rate thereafter)	GBP	6.772		1,567,166	0.01%
15,865,000	Bank of America Corp., MTN	USD	3.300	1/11/2023	15,985,415	0.12%
43,420,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	43,729,107	0.31%
54,910,000	Bank of Nova Scotia (The)	CAD	2.130	6/15/2020	42,056,876	0.30%
16,525,000	Bank of Nova Scotia (The)	CAD	2.462	3/14/2019	12,713,998	0.09%
3,950,000	Barrick Gold Corp.	USD	5.800	11/15/2034	4,254,288	0.03%
23,735,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	27,896,909	0.20%
7,440,000	Baytex Energy Corp.	USD	5.125	6/1/2021	6,770,400	0.05%
6,507,000	Baytex Energy Corp.	USD	5.625	6/1/2024	5,953,450	0.04%
7,385,000	Beazer Homes USA, Inc.	USD	7.250	2/1/2023	7,551,163	0.05%
5,790,000	Bell Canada, Inc., MTN	CAD	6.550	5/1/2029	5,520,683	0.04%
3,695,000	Bell Canada, Inc., MTN	CAD	7.300	2/23/2032	3,734,893	0.03%
10,946,000	Bell Canada, Inc., Series M-17	CAD	6.100	3/16/2035	10,113,801	0.07%
18,495,000	Bellatrix Exploration Ltd.	USD	8.500	5/15/2020	18,125,100	0.13%
2,107,000	BioMarin Pharmaceutical, Inc.	USD	0.750	10/15/2018	2,494,161	0.02%
2,929,000	BioMarin Pharmaceutical, Inc.	USD	1.500	10/15/2020	3,652,097	0.03%
3,240,000	BioScrip, Inc.	USD	8.875	2/15/2021	2,600,100	0.02%
755,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	6.125	11/15/2022	768,213	0.01%
27,100,000	BNP Paribas S.A., (fixed rate to 10/23/2017, variable rate thereafter)	GBP	7.436		34,211,951	0.25%
22,200,000	BNP Paribas S.A., (fixed rate to 6/25/2037, variable rate thereafter)	USD	7.195		23,948,250	0.17%
34,310,000	Bombardier, Inc.	USD	6.000	10/15/2022	34,352,887	0.25%
1,510,000	Bombardier, Inc.	CAD	7.350	12/22/2026	1,116,982	0.01%
13,664,000	Bombardier, Inc.	USD	7.450	5/1/2034	13,100,360	0.09%
66,179,285	Bruce Mansfield Unit Pass Through Trust	USD	6.850	6/1/2034	21,900,049	0.16%
1,015,000	CalAtlantic Group, Inc.	USD	0.250	6/1/2019	947,122	0.01%
415,000	CalAtlantic Group, Inc.	USD	1.250	8/1/2032	424,338	0.00%
11,379,000	California Resources Corp.	USD	5.500	9/15/2021	8,591,145	0.06%
1,709,000	California Resources Corp.	USD	6.000	11/15/2024	1,294,568	0.01%
38,690,000	California Resources Corp.	USD	8.000	12/15/2022	33,079,950	0.24%
202,515,000	Canadian Government International Bond	CAD	0.250	5/1/2017	152,412,283	1.10%
545,500,000	Canadian Government International Bond	CAD	0.750	9/1/2020	408,147,519	2.93%
254,495,000	Canadian Government International Bond	CAD	1.250	9/1/2018	193,199,299	1.39%
1,476,855	CE Generation LLC	USD	7.416	12/15/2018	1,403,012	0.01%
1,700,000	CenturyLink, Inc.	USD	6.450	6/15/2021	1,811,571	0.01%
11,005,000	CenturyLink, Inc., Series G	USD	6.875	1/15/2028	10,661,094	0.08%
7,255,000	CenturyLink, Inc., Series P	USD	7.600	9/15/2039	6,652,835	0.05%
11,795,000	CenturyLink, Inc., Series W	USD	6.750	12/1/2023	12,340,519	0.09%
54,960,000	Chemours Co. (The)	USD	6.625	5/15/2023	58,326,300	0.42%
459,000	Chesapeake Energy Corp.	USD	2.500	5/15/2037	449,820	0.00%
1,835,000	Chesapeake Energy Corp.	USD	4.875	4/15/2022	1,644,160	0.01%
4,545,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	4,471,144	0.03%
15,000	Chesapeake Energy Corp.	USD	6.625	8/15/2020	14,925	0.00%

Loomis Sayles Bond Fund

Investments as of February 28, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
1,940,000	Chesapeake Energy Corp.	USD	6.875	11/15/2020	1,920,600	0.01%
2,030,000	Chesapeake Energy Corp.	USD	8.000	1/15/2025	2,014,775	0.01%
1,645,000	CHS/Community Health Systems, Inc.	USD	6.875	2/1/2022	1,443,488	0.01%
14,865,000	Ciena Corp.	USD	3.750	10/15/2018	21,033,975	0.15%
1,440,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,425,600	0.01%
7,340,000	Citigroup, Inc.	USD	4.500	1/14/2022	7,848,537	0.06%
52,380,000	Citigroup, Inc.	NZD	5.130	11/12/2019	39,028,535	0.28%
39,930,000	Citigroup, Inc.	NZD	6.250	6/29/2017	29,063,441	0.21%
160,000	Cleaver-Brooks, Inc.	USD	8.750	12/15/2019	167,000	0.00%
28,838,000	Cliffs Natural Resources, Inc.	USD	8.000	9/30/2020	31,058,526	0.22%
85,210,000	Commonwealth of Puerto Rico, GO, Refunding, Series A	USD	8.000	7/1/2035	62,522,837	0.45%
11,991,000	Consolidated Communications, Inc.	USD	6.500	10/1/2022	11,961,023	0.09%
56,305,000	Consolidated Energy S.A.	USD	6.750	10/15/2019	57,008,812	0.41%
3,816,745	Continental Airlines Pass Through Certificates, Series 2012-1, Class B	USD	6.250	10/11/2021	3,998,041	0.03%
3,587,805	Continental Airlines Pass Through Certificates, Series 2012-2, Class B	USD	5.500	4/29/2022	3,728,914	0.03%
32,465,000	Continental Airlines Pass Through Certificates, Series 2012-3, Class C	USD	6.125	4/29/2018	33,844,762	0.24%
1,207	Continental Airlines Pass Through Trust, Series 1999-2, Class B	USD	7.566	9/15/2021	1,196	0.00%
637,666	Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	USD	6.703	12/15/2022	672,738	0.00%
8,471,000	Continental Resources, Inc.	USD	3.800	6/1/2024	7,846,264	0.06%
1,597,000	Continental Resources, Inc.	USD	4.500	4/15/2023	1,565,060	0.01%
4,045,000	Cooperative Rabobank UA	USD	3.950	11/9/2022	4,154,300	0.03%
5,645,000	Corning, Inc.	USD	7.250	8/15/2036	6,817,557	0.05%
3,172,000	Cummins, Inc.	USD	6.750	2/15/2027	3,787,003	0.03%
9,050,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	9,298,875	0.07%
4,680,000	Dillard's, Inc.	USD	7.000	12/1/2028	5,279,414	0.04%
7,182,000	Dillard's, Inc.	USD	7.750	7/15/2026	8,425,061	0.06%
2,250,000	Dillard's, Inc.	USD	7.750	5/15/2027	2,632,500	0.02%
170,470,000	Dish Network Corp.	USD	3.375	8/15/2026	205,203,262	1.48%
12,250,000	Dynegy, Inc.	USD	5.875	6/1/2023	11,086,250	0.08%
69,835,000	Dynegy, Inc.	USD	7.625	11/1/2024	66,343,250	0.48%
20,000,000	Eco Services Operations LLC/Eco Finance Corp.	USD	8.500	11/1/2022	21,125,000	0.15%
38,973,000	EDP Finance BV	USD	4.125	1/15/2020	40,179,760	0.29%
8,735,000	Embarq Corp.	USD	7.995	6/1/2036	8,763,660	0.06%
4,055,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	4,200,980	0.03%
8,663,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	10,621,450	0.08%
1,775,000	EQT Corp.	USD	8.125	6/1/2019	1,989,557	0.01%
34,330,000	Essar Steel Algoma, Inc.	USD	9.500	11/15/2019	3,347,175	0.02%
18,525,000	European Investment Bank, MTN	AUD	6.000	8/6/2020	15,761,300	0.11%
29,452,275	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	29,113,574	0.21%
36,139	FHLMC	USD	5.000	12/1/2031	39,652	0.00%
7,750,000	First Industrial LP	USD	5.950	5/15/2017	7,819,401	0.06%
100,000	First Quantum Minerals Ltd.	USD	7.000	2/15/2021	103,563	0.00%
16,650,000	First Quantum Minerals Ltd.	USD	7.250	5/15/2022	17,211,937	0.12%
7,500,000	Florida Gas Transmission Co. LLC	USD	7.900	5/15/2019	8,336,273	0.06%
1,500,000	Fonterra Co-operative Group Ltd., MTN	AUD	4.500	6/30/2021	1,192,120	0.01%
8,524,000	Foot Locker, Inc.	USD	8.500	1/15/2022	10,015,700	0.07%
2,611,000	Ford Motor Co.	USD	6.500	8/1/2018	2,780,887	0.02%
1,560,000	Ford Motor Co.	USD	6.625	2/15/2028	1,812,548	0.01%
1,580,000	Ford Motor Co.	USD	7.500	8/1/2026	1,943,124	0.01%
15,000,000	Forethought Financial Group, Inc.	USD	8.625	4/15/2021	16,680,225	0.12%
21,745,000	Frontier Communications Corp.	USD	6.250	9/15/2021	20,766,475	0.15%
24,305,000	Frontier Communications Corp.	USD	6.875	1/15/2025	20,476,962	0.15%
60,000	Frontier Communications Corp.	USD	7.000	11/1/2025	48,000	0.00%
4,035,000	Frontier Communications Corp.	USD	7.875	1/15/2027	3,349,050	0.02%
1,240,000	Frontier Communications Corp.	USD	9.000	8/15/2031	1,100,500	0.01%
14,585,000	FTS International, Inc.	USD	6.250	5/1/2022	13,837,519	0.10%
7,675,000	GameStop Corp.	USD	5.500	10/1/2019	7,828,500	0.06%
18,175,005	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	11,452,070	0.08%
7,125,650	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	2,053,612	0.01%
32,585,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	104,272	0.00%
64,245,000	General Electric Co., GMTN	NZD	4.250	1/17/2018	46,900,409	0.34%
11,695,000	General Electric Co., Series A, MTN	USD	1.323	5/13/2024	11,347,308	0.08%
37,875,000	General Motors Financial Co., Inc.	USD	4.375	9/25/2021	39,964,336	0.29%
5,035,000	Genworth Holdings, Inc.	USD	4.800	2/15/2024	4,241,988	0.03%
8,080,000	Genworth Holdings, Inc.	USD	4.900	8/15/2023	6,908,400	0.05%
38,882,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	53,243,805	0.38%
310,000	Gibson Energy, Inc.	CAD	5.375	7/15/2022	235,733	0.00%

Loomis Sayles Bond Fund

Investments as of February 28, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
14,463,957	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	13,898,916	0.10%
8,997,000	Global Marine, Inc.	USD	7.000	6/1/2028	8,339,094	0.06%
27,405,000	Goldman Sachs Group, Inc. (The)	CAD	3.550	2/12/2021	21,739,127	0.16%
4,065,000	Goldman Sachs Group, Inc. (The), GMTN	USD	5.375	3/15/2020	4,412,273	0.03%
6,201,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	6,759,090	0.05%
164,410,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	6,037,464	0.04%
11,160,000	GS Mortgage Securities Trust, Series 2007-GG10, Class AM	USD	5.865	8/10/2045	11,151,035	0.08%
27,204,000	HCA, Inc.	USD	7.050	12/1/2027	30,060,420	0.22%
27,545,000	HCA, Inc.	USD	7.500	11/6/2033	29,955,187	0.22%
45,324,000	HCA, Inc.	USD	8.360	4/15/2024	52,575,840	0.38%
6,944,000	HCA, Inc., MTN	USD	7.580	9/15/2025	7,673,120	0.06%
12,446,000	HCA, Inc., MTN	USD	7.750	7/15/2036	13,410,565	0.10%
6,575,000	Hellenic Republic Government Bond	EUR	3.375	7/17/2017	6,762,951	0.05%
980,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2024	835,029	0.01%
2,040,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2035	1,378,073	0.01%
1,290,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2036	860,728	0.01%
310,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2037	205,673	0.00%
3,710,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2038	2,449,451	0.02%
4,825,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2039	3,176,554	0.02%
465,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2040	304,745	0.00%
6,200,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2041	4,078,112	0.03%
33,969,000	Hexion, Inc.	USD	7.875	2/15/2023	17,324,190	0.12%
4,955,000	Hexion, Inc.	USD	8.875	2/1/2018	4,961,937	0.04%
11,305,000	Hexion, Inc.	USD	9.200	3/15/2021	6,104,700	0.04%
3,390,000	Hexion, Inc./Hexion Nova Scotia Finance ULC	USD	9.000	11/15/2020	2,695,050	0.02%
27,720,000	Hologic, Inc., (accretes to principal after 3/01/2018)	USD	2.000	3/1/2042	37,751,175	0.27%
2,331,740,000	Iceland Government International Bond	ISK	7.250	10/26/2022	15,433,898	0.11%
5,523,835,000	Iceland Government International Bond	ISK	8.750	2/26/2019	35,214,448	0.25%
675,000	Iconix Brand Group, Inc.	USD	1.500	3/15/2018	634,500	0.00%
31,400,000	IFM U.S. Colonial Pipeline 2 LLC	USD	6.450	5/1/2021	34,129,790	0.25%
1,595,000	iHeartCommunications, Inc.	USD	9.000	3/1/2021	1,291,950	0.01%
66,650,000	iHeartCommunications, Inc.	USD	9.000	9/15/2022	53,653,250	0.39%
15,543,925	Institutional Mortgage Securities Canada, Inc., Series 2014-5A, Class A1	CAD	2.003	7/12/2047	11,745,014	0.08%
174,665,000	Intel Corp.	USD	3.250	8/1/2039	306,755,406	2.21%
185,840,000	Inter-American Development Bank, EMTN	NZD	6.000	12/15/2017	137,677,896	0.99%
40,000,000	Inter-American Development Bank, MTN	AUD	6.500	8/20/2019	33,786,111	0.24%
9,625,000	International Paper Co.	USD	8.700	6/15/2038	13,959,474	0.10%
26,445,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	24,839,127	0.18%
119,535,000	INVISTA Finance LLC	USD	4.250	10/15/2019	124,523,341	0.90%
19,330,000	iStar, Inc.	USD	4.875	7/1/2018	19,474,975	0.14%
20,395,000	iStar, Inc.	USD	5.000	7/1/2019	20,751,912	0.15%
34,525,000	iStar, Inc.	USD	5.850	3/15/2017	34,525,000	0.25%
36,970,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	28,282,050	0.20%
3,515,000	J.C. Penney Corp., Inc.	USD	7.625	3/1/2097	2,688,975	0.02%
5,996,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	6.875	4/15/2022	5,831,110	0.04%
29,995,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	7.500	4/15/2021	30,369,937	0.22%
19,787,000	Jefferies Group LLC	USD	5.125	4/13/2018	20,464,052	0.15%
51,270,000	Jefferies Group LLC	USD	5.125	1/20/2023	54,597,628	0.39%
29,470,000	Jefferies Group LLC	USD	6.250	1/15/2036	30,721,886	0.22%
22,428,000	Jefferies Group LLC	USD	6.450	6/8/2027	25,161,726	0.18%
69,375,000	JPMorgan Chase & Co.	NZD	4.250	11/2/2018	50,634,390	0.36%
16,729,000	K. Hovnanian Enterprises, Inc.	USD	5.000	11/1/2021	13,132,265	0.09%
45,718,000	K. Hovnanian Enterprises, Inc.	USD	8.000	11/1/2019	39,317,480	0.28%
14,067,000	KB Home	USD	1.375	2/1/2019	13,961,498	0.10%
335,000	Kindred Healthcare, Inc.	USD	8.000	1/15/2020	338,350	0.00%
915,000	Kindred Healthcare, Inc.	USD	8.750	1/15/2023	888,694	0.01%
73,905,000	KLA-Tencor Corp.	USD	4.650	11/1/2024	79,227,121	0.57%
12,970,000	KLA-Tencor Corp.	USD	5.650	11/1/2034	13,901,920	0.10%
1,890,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	5.875	8/1/2021	1,899,450	0.01%
1,605,000	Lam Research Corp., Series B	USD	1.250	5/15/2018	3,117,713	0.02%
6,867,541	Liberty Interactive LLC	USD	3.500	1/15/2031	6,561,400	0.05%
2,000,000	Liberty Mutual Group, Inc., (fixed rate to 3/15/2017, variable rate thereafter)	USD	7.000	3/7/2067	1,909,000	0.01%

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19,310,000	Lundin Mining Corp.	USD	7.500	11/1/2020	20,516,875	0.15%
66,920,000	Lundin Mining Corp.	USD	7.875	11/1/2022	73,277,400	0.53%
14,133,000	Macy's Retail Holdings, Inc.	USD	6.790	7/15/2027	15,006,349	0.11%
9,245,000	Marks & Spencer PLC	USD	7.125	12/1/2037	10,464,563	0.08%
15,272,000	Masco Corp.	USD	6.500	8/15/2032	17,888,216	0.13%
6,540,000	Masco Corp.	USD	7.125	3/15/2020	7,434,018	0.05%
9,733,000	Masco Corp.	USD	7.750	8/1/2029	12,490,145	0.09%
13,985,000	MBIA Insurance Corp.	USD	12.283	1/15/2033	6,782,725	0.05%
80,000	MBIA Insurance Corp.	USD	12.283	1/15/2033	38,800	0.00%
275,000	Meccanica Holdings USA, Inc.	USD	6.250	7/15/2019	295,900	0.00%
24,903,000	Meccanica Holdings USA, Inc.	USD	6.250	1/15/2040	25,027,515	0.18%
25,480,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	27,900,600	0.20%
770,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	843,150	0.01%
145,000	MEG Energy Corp.	USD	6.375	1/30/2023	128,688	0.00%
95,000	MEG Energy Corp.	USD	6.500	3/15/2021	97,138	0.00%
2,625,000	MEG Energy Corp.	USD	7.000	3/31/2024	2,362,500	0.02%
1,600,000	Merrill Lynch & Co., Inc., EMTN	EUR	0.234	9/14/2018	1,696,385	0.01%
3,600,000	Merrill Lynch & Co., Inc., Series C, MTN	USD	6.050	6/1/2034	4,000,860	0.03%
6,795,000	Methanex Corp.	USD	5.250	3/1/2022	7,202,449	0.05%
10,175,000	MetLife, Inc.	USD	10.750	8/1/2069	15,822,125	0.11%
2,030,000	Metlife, Inc., fixed rate to 4/8/2038, variable rate thereafter	USD	9.250	4/8/2068	2,816,625	0.02%
5,610,000	Metropolitan Washington Airports Authority, Series D	USD	8.000	10/1/2047	7,622,363	0.05%
8,600,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	5.750	3/5/2026	38,293,895	0.28%
8,554,600(+)	Mexican Fixed Rate Bonds, Series M	MXN	6.500	6/10/2021	41,836,492	0.30%
4,579,595(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	22,986,073	0.17%
10,160,320(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	50,780,108	0.37%
39,547,655(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.000	12/7/2023	205,602,927	1.48%
3,288,446(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	17,616,342	0.13%
34,470,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	199,552,503	1.44%
113,749(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	658,512	0.00%
18,050,000	Michigan Tobacco Settlement Finance Authority Taxable Turbo, Series A	USD	7.309	6/1/2034	17,767,698	0.13%
9,660,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	USD	7.875	10/1/2022	9,964,290	0.07%
7,944,000	Missouri Pacific Railroad Co.	USD	5.000	1/1/2045	7,628,464	0.06%
63,300	Missouri Pacific Railroad Co., Series A	USD	4.750	1/1/2020	62,087	0.00%
42,630,000	Morgan Stanley	USD	2.500	1/24/2019	43,041,721	0.31%
6,600,000	Morgan Stanley	USD	3.950	4/23/2027	6,581,454	0.05%
47,205,000	Morgan Stanley	USD	4.350	9/8/2026	48,552,467	0.35%
53,595,000	Morgan Stanley	AUD	4.750	11/16/2018	42,305,291	0.30%
75,000,000	Morgan Stanley	AUD	5.000	9/30/2021	60,893,715	0.44%
152,340,000	Morgan Stanley	NZD	7.600	8/8/2017	111,825,621	0.80%
150,195,000	Morgan Stanley	AUD	8.000	5/9/2017	116,355,348	0.84%
139,740,000	Morgan Stanley, MTN	USD	4.100	5/22/2023	145,020,914	1.04%
15,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	17,982,885	0.13%
68,800,000	Morgan Stanley, Series MPLE	CAD	3.125	8/5/2021	53,876,585	0.39%
38,277,588	Motel 6 Trust, Series 2015-M6MZ, Class M	USD	8.230	2/5/2020	38,732,135	0.28%
4,385,000	Motorola Solutions, Inc.	USD	6.625	11/15/2037	4,659,589	0.03%
57,985,000	Mutual of Omaha Insurance Co.	USD	6.800	6/15/2036	71,426,213	0.51%
15,000,000	Nabors Industries, Inc.	USD	5.100	9/15/2023	15,356,250	0.11%
2,250,000	National Australia Bank Ltd.	AUD	5.000	3/11/2024	1,884,959	0.01%
38,476,000	National Life Insurance Co.	USD	10.500	9/15/2039	57,994,067	0.42%
2,830,000	Navient Corp.	USD	5.875	10/25/2024	2,653,125	0.02%
150,996(+)	Navient Corp.	USD	6.000	12/15/2043	3,467,623	0.02%
73,050,000	Navient Corp., MTN	USD	6.125	3/25/2024	69,945,375	0.50%
23,623,000	Navient Corp., Series A, MTN	USD	5.000	6/15/2018	23,741,115	0.17%
27,420,000	Navient LLC	USD	5.500	1/25/2023	26,254,650	0.19%
2,950,000	Navient LLC, MTN	USD	7.250	1/25/2022	3,075,375	0.02%
51,024,000	Navient LLC, Series A, MTN	USD	5.625	8/1/2033	41,329,440	0.30%
107,435,000	New Albertson's, Inc.	USD	7.450	8/1/2029	105,554,887	0.76%
27,027,000	New Albertson's, Inc.	USD	7.750	6/15/2026	27,027,000	0.19%
29,317,000	New Albertson's, Inc.	USD	8.000	5/1/2031	29,097,122	0.21%
6,955,000	New Albertson's, Inc.	USD	8.700	5/1/2030	7,146,263	0.05%
21,708,000	New Albertson's, Inc., Series C, MTN	USD	6.625	6/1/2028	19,700,010	0.14%
38,490,000	New South Wales Treasury Corp.	AUD	3.500	3/20/2019	30,422,065	0.22%
99,500,000	New South Wales Treasury Corp.	AUD	4.000	4/8/2021	81,355,371	0.59%
142,855,000	New South Wales Treasury Corp.	AUD	6.000	2/1/2018	113,803,527	0.82%
137,580,000	New Zealand Government Bond	NZD	5.000	3/15/2019	104,613,362	0.75%
128,565,000	New Zealand Government Bond	NZD	6.000	5/15/2021	105,079,808	0.76%
83,000,000	New Zealand Government Bond, Series 420	NZD	3.000	4/15/2020	60,793,131	0.44%
205,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	232,163	0.00%
815,000	Nine West Holdings, Inc.	USD	6.125	11/15/2034	190,506	0.00%
4,130,000	NiSource Finance Corp.	USD	6.125	3/1/2022	4,745,539	0.03%
21,041,000	NiSource Finance Corp.	USD	6.400	3/15/2018	22,056,312	0.16%

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1,235,000	NiSource Finance Corp.	USD	6.800	1/15/2019	1,341,663	0.01%
12,950,000	NLV Financial Corp.	USD	7.500	8/15/2033	14,574,280	0.10%
370,000	Noble Energy, Inc.	USD	5.625	5/1/2021	383,006	0.00%
764,599,000	Norway Government Bond	NOK	3.750	5/25/2021	101,736,767	0.73%
1,317,525,000	Norway Government Bond	NOK	4.250	5/19/2017	158,367,024	1.14%
1,096,778,000	Norway Government Bond	NOK	4.500	5/22/2019	141,979,995	1.02%
11,900,000	Nuance Communications, Inc.	USD	1.000	12/15/2035	11,419,716	0.08%
1,231,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	1,263,314	0.01%
2,660,000	Oasis Petroleum, Inc.	USD	6.875	1/15/2023	2,696,575	0.02%
305,000	Oi Brasil Holdings Cooperatief UA	USD	5.750	2/10/2022	102,938	0.00%
46,003,000	Old Republic International Corp.	USD	3.750	3/15/2018	61,845,283	0.44%
1,507,000	Ontario Hydro	CAD	0.000	11/27/2020	1,065,509	0.01%
10,950,000	Owens Corning	USD	7.000	12/1/2036	13,419,170	0.10%
280,000	Pan American Energy LLC/Argentine Branch	USD	7.875	5/7/2021	302,509	0.00%
29,512,000	Paragon Offshore PLC	USD	6.750	7/15/2022	5,644,170	0.04%
47,072,000	Paragon Offshore PLC	USD	7.250	8/15/2024	8,708,320	0.06%
28,720,000	Pertamina Persero PT	USD	6.450	5/30/2044	31,690,136	0.23%
31,880,000	Petrobras Global Finance BV	USD	4.375	5/20/2023	29,568,700	0.21%
24,335,000	Petrobras Global Finance BV	USD	5.625	5/20/2043	19,407,162	0.14%
58,925,000	Portugal Government International Bond	USD	5.125	10/15/2024	57,078,998	0.41%
24,165,000	Portugal Telecom International Finance BV, EMTN	EUR	4.500	6/16/2025	8,576,130	0.06%
43,231,000	Portugal Telecom International Finance BV, EMTN	EUR	5.000	11/4/2019	15,399,880	0.11%
10,000	Precision Drilling Corp.	USD	5.250	11/15/2024	9,900	0.00%
10,000	Precision Drilling Corp.	USD	6.500	12/15/2021	10,275	0.00%
11,958	Precision Drilling Corp.	USD	6.625	11/15/2020	12,227	0.00%
13,345,000	Priceline Group, Inc. (The)	USD	0.900	9/15/2021	14,946,400	0.11%
1,490,000	Province of Ontario Canada	CAD	2.100	9/8/2018	1,141,877	0.01%
52,605,000	PulteGroup, Inc.	USD	6.000	2/15/2035	51,815,925	0.37%
4,270,000	QEP Resources, Inc.	USD	5.250	5/1/2023	4,205,950	0.03%
64,382,000	Qwest Capital Funding, Inc.	USD	6.875	7/15/2028	61,243,377	0.44%
16,040,000	Qwest Capital Funding, Inc.	USD	7.625	8/3/2021	16,481,100	0.12%
41,590,000	Qwest Capital Funding, Inc.	USD	7.750	2/15/2031	39,406,525	0.28%
32,321,000	Qwest Corp.	USD	6.875	9/15/2033	32,067,733	0.23%
10,785,000	Qwest Corp.	USD	7.250	9/15/2025	11,727,620	0.08%
785,000	Qwest Corp.	USD	7.250	10/15/2035	778,382	0.01%
34,725,000	R.R. Donnelley & Sons Co.	USD	6.000	4/1/2024	33,596,437	0.24%
3,610,000	R.R. Donnelley & Sons Co.	USD	6.500	11/15/2023	3,628,050	0.03%
1,976,000	R.R. Donnelley & Sons Co.	USD	7.000	2/15/2022	2,037,750	0.01%
6,500,000	Rain CII Carbon LLC/CII Carbon Corp.	USD	8.250	1/15/2021	6,703,125	0.05%
534,107	Red Oak Power LLC, Series A	USD	8.540	11/30/2019	534,107	0.00%
7,325,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	4.500	11/1/2023	7,621,714	0.05%
1,455,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	5.000	10/1/2022	1,559,054	0.01%
253,010,000	Republic of Brazil	BRL	8.500	1/5/2024	76,447,895	0.55%
97,345,000	Republic of Brazil	BRL	10.250	1/10/2028	31,603,488	0.23%
15,445,000	Rex Energy Corp., (Step to 8.000% on 10/01/2017)	USD	1.000	10/1/2020	9,267,000	0.07%
3,900,000	Rice Energy, Inc.	USD	6.250	5/1/2022	3,985,332	0.03%
35,626,000	Rovi Corp.	USD	0.500	3/1/2020	34,576,458	0.25%
5,934,000	RPM International, Inc.	USD	2.250	12/15/2020	6,976,159	0.05%
11,965,000	Russel Metals, Inc.	CAD	6.000	4/19/2022	9,211,122	0.07%
48,675	Salton Sea Funding Corp., Series F	USD	7.475	11/30/2018	48,060	0.00%
2,783,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	3,280,350	0.02%
23,125,000	Sanchez Energy Corp.	USD	6.125	1/15/2023	22,200,000	0.16%
12,420,000	Sanchez Energy Corp.	USD	7.750	6/15/2021	12,730,500	0.09%
1,000,000	ServiceMaster Co. LLC (The)	USD	7.100	3/1/2018	1,035,000	0.01%
8,919,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	9,810,900	0.07%
37,585,000	Shaw Communications, Inc.	CAD	5.650	10/1/2019	30,985,977	0.22%
1,705,000	Signode Industrial Group Lux S.A./Signode Industrial Group U.S., Inc.	USD	6.375	5/1/2022	1,751,888	0.01%
1,140,000	Sirius International Group Ltd., (fixed rate to 6/30/2017, variable rate thereafter)	USD	7.506		1,157,100	0.01%
90,000	SM Energy Co.	USD	5.000	1/15/2024	84,375	0.00%
19,546,000	SM Energy Co.	USD	6.125	11/15/2022	19,692,595	0.14%
6,000,000	Societe Generale S.A., EMTN, (fixed rate to 6/16/2018, variable rate thereafter)	GBP	8.875		7,929,033	0.06%
65,750,000	Springleaf Finance Corp.	USD	5.250	12/15/2019	66,160,937	0.48%
108,895,000	Springleaf Finance Corp.	USD	7.750	10/1/2021	116,109,294	0.84%
77,845,000	Springleaf Finance Corp.	USD	8.250	10/1/2023	82,710,312	0.59%
53,182,000	Sprint Capital Corp.	USD	6.875	11/15/2028	56,705,307	0.41%
8,400,000	Sprint Capital Corp.	USD	8.750	3/15/2032	10,080,000	0.07%
27,683,000	Sprint Communications, Inc.	USD	6.000	11/15/2022	28,648,860	0.21%
10,853,000	Sprint Corp.	USD	7.125	6/15/2024	11,717,876	0.08%

Loomis Sayles Bond Fund

Investments as of February 28, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
2,268,000	Sprint Corp.	USD	7.250	9/15/2021	2,472,120	0.02%
25,725,000	State of Illinois	USD	5.100	6/1/2033	23,858,394	0.17%
3,585,000	SUPERVALU, Inc.	USD	6.750	6/1/2021	3,576,038	0.03%
35,540,000	SUPERVALU, Inc.	USD	7.750	11/15/2022	35,095,750	0.25%
63,364,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	62,571,950	0.45%
32,356,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	32,679,560	0.24%
4,300,000	Telecom Italia SpA, EMTN	GBP	5.875	5/19/2023	5,993,009	0.04%
4,700,000	Telefonica Emisiones SAU, EMTN	GBP	5.289	12/9/2022	6,822,771	0.05%
18,145,000	Telefonica Emisiones SAU, EMTN	GBP	5.375	2/2/2026	27,084,469	0.19%
45,415,000	Telus Corp.	CAD	4.950	3/15/2017	34,242,814	0.25%
27,020,000	Telus Corp., Series CG	CAD	5.050	12/4/2019	22,165,270	0.16%
1,430,000	Tenet Healthcare Corp.	USD	4.375	10/1/2021	1,440,725	0.01%
13,068,000	Tenet Healthcare Corp.	USD	5.000	3/1/2019	13,076,886	0.09%
38,260,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	37,925,225	0.27%
35,499,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	30,529,140	0.22%
1,300,000	Tenet Healthcare Corp.	USD	7.500	1/1/2022	1,407,250	0.01%
990,000	Tenet Healthcare Corp.	USD	8.125	4/1/2022	1,037,025	0.01%
6,995,000	Textron Financial Corp.	USD	2.774	2/15/2067	5,237,506	0.04%
23,658,000	Textron, Inc., EMTN	GBP	6.625	4/7/2020	33,204,143	0.24%
6,190,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,633,141	0.04%
535,000	Time Warner Cable LLC	USD	5.875	11/15/2040	579,959	0.00%
2,395,000	Titan Global Finance PLC, EMTN	EUR	4.250	7/10/2019	2,640,376	0.02%
27,030,000	Toro Co. (The)	USD	6.625	5/1/2037	30,367,178	0.22%
2,305,000	TPC Group, Inc.	USD	8.750	12/15/2020	2,166,700	0.02%
25,941,000	TransDigm, Inc.	USD	6.500	7/15/2024	26,654,377	0.19%
36,860,000	Transocean Proteus Ltd.	USD	6.250	12/1/2024	38,115,083	0.27%
51,710,000	Transocean, Inc.	USD	5.550	10/15/2022	48,348,850	0.35%
1,670,000	Transocean, Inc.	USD	6.800	3/15/2038	1,369,400	0.01%
4,258,532	Transportadora de Gas del Sur S.A.	USD	9.625	5/14/2020	4,585,076	0.03%
13,360,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	4.375	6/15/2019	13,627,200	0.10%
25,202,000	Trinity Industries, Inc.	USD	3.875	6/1/2036	31,124,470	0.22%
24,302,000	TRU Taj LLC/TRU Taj Finance, Inc.	USD	12.000	8/15/2021	22,540,105	0.16%
150,000,000	U.S. Treasury Note	USD	0.500	3/31/2017	150,012,300	1.08%
275,000,000	U.S. Treasury Note	USD	0.500	7/31/2017	274,806,675	1.98%
300,000,000	U.S. Treasury Note	USD	0.625	6/30/2018	298,382,700	2.15%
150,000,000	U.S. Treasury Note	USD	0.750	1/31/2018	149,794,950	1.08%
150,000,000	U.S. Treasury Note	USD	0.750	8/31/2018	149,250,000	1.07%
600,000,000	U.S. Treasury Note	USD	0.750	9/30/2018	596,648,400	4.29%
6,328,711	United Airlines Pass Through Trust, Series 2014-1, Class A	USD	4.000	10/11/2027	6,518,572	0.05%
15,555,000	United States Steel Corp.	USD	6.650	6/1/2037	14,193,937	0.10%
38,460,000	United States Steel Corp.	USD	7.500	3/15/2022	39,998,400	0.29%
690,000	Universal Health Services, Inc.	USD	4.750	8/1/2022	710,700	0.01%
282,958	US Airways Pass Through Trust, Series 2011-1B, Class B	USD	9.750	4/22/2020	316,050	0.00%
73,892,000	Verizon Communications, Inc.	USD	2.450	11/1/2022	71,639,624	0.52%
15,405,000	Viavi Solutions, Inc.	USD	0.625	8/15/2033	16,897,359	0.12%
15,800,000	Videotron Ltd.	CAD	5.625	6/15/2025	12,386,501	0.09%
56,320,000	Virgin Australia Holdings Ltd.	USD	8.500	11/15/2019	59,811,840	0.43%
4,570,218	Virgin Australia Pass Through Certificates, Series 2013-1B	USD	6.000	4/23/2022	4,586,625	0.03%
6,454,561	Virgin Australia Pass Through Certificates, Series 2013-1C	USD	7.125	10/23/2018	6,579,069	0.05%
135,045,000	Virginia Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	109,872,612	0.79%
1,325,000	Wagamama Finance PLC	GBP	7.875	2/1/2020	1,711,947	0.01%
8,080,000	Western Digital Corp.	USD	7.375	4/1/2023	8,867,800	0.06%
8,214,000	WestRock MWV LLC	USD	7.950	2/15/2031	11,014,407	0.08%
25,138,000	WestRock MWV LLC	USD	8.200	1/15/2030	33,823,631	0.24%
4,127,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	5,005,663	0.04%
14,035,000	Weyerhaeuser Co.	USD	7.375	3/15/2032	18,508,319	0.13%
2,845,000	Whiting Petroleum Corp.	USD	5.750	3/15/2021	2,830,775	0.02%
1,965,000	Whiting Petroleum Corp.	USD	6.250	4/1/2023	1,972,369	0.01%
18,753,000	Williams Partners LP	USD	3.350	8/15/2022	18,823,661	0.14%
10,540,000	Worthington Industries, Inc.	USD	6.500	4/15/2020	11,538,233	0.08%
	Total				11,322,711,354	81.42%
Common Stocks						
3,414,069	Bristol-Myers Squibb Co.				193,611,853	1.39%
1,033,462	Chesapeake Energy Corp.				5,632,368	0.04%
559,124	Dex Media, Inc.				1,481,679	0.01%
21,480,222	Ford Motor Co.				269,147,182	1.94%
307,212	Hawaiian Telcom Holdco, Inc.				7,409,953	0.05%
486,727	Hercules Offshore, Inc.				—	0.00%
5,631,713	Intel Corp.				203,868,011	1.47%
1,178	Pacific Exploration and Production Corp.				47,893	0.00%

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231,675	Rex Energy Corp.				142,017	0.00%
2,021	Southcross Holdings Group LLC				—	0.00%
2,021	Southcross Holdings LP, Class A				659,351	0.00%
	Total				682,000,307	4.90%
Preferred Stocks						
430,351	AES Trust III		6.750		21,831,706	0.16%
1,182,307	Arconic, Inc.		5.375		52,187,031	0.38%
25,823	Bank of America Corp., Series L		7.250		30,729,370	0.22%
82,515	Belden, Inc.		6.750		8,305,135	0.06%
257,387	Chesapeake Energy Corp.		4.500		15,571,913	0.11%
476,844	Chesapeake Energy Corp.		5.000		30,518,016	0.22%
39,322	Chesapeake Energy Corp.		5.750		25,116,927	0.18%
3,044	Chesapeake Energy Corp.		5.750		1,944,355	0.01%
16,454	Chesapeake Energy Corp., Series A		5.750		10,592,262	0.08%
14,923	Cincinnati Bell, Inc.		6.750		746,314	0.01%
2,925	Connecticut Light & Power Co. (The)		1.900		124,038	0.00%
325,710	El Paso Energy Capital Trust I		4.750		16,318,071	0.12%
100	Entergy Arkansas, Inc.		4.320		9,681	0.00%
5,000	Entergy Mississippi, Inc.		4.360		499,063	0.00%
665	Entergy New Orleans, Inc.		4.360		68,620	0.00%
200	Entergy New Orleans, Inc.		4.750		20,925	0.00%
231,450	FelCor Lodging Trust, Inc., Series A		1.950		5,705,243	0.04%
2,318	Highwoods Realty LP, Series A		8.625		2,791,741	0.02%
52,867	Hovnanian Enterprises, Inc.		7.625		409,191	0.00%
67,611	iStar, Inc., Series E		7.875		1,643,623	0.01%
64,123	iStar, Inc., Series F		7.800		1,560,754	0.01%
16,004	iStar, Inc., Series G		7.650		388,097	0.00%
58,431	iStar, Inc., Series J		4.500		2,971,801	0.02%
169,007	ProLogis, Inc., Series Q		8.540		11,825,217	0.09%
149,767	SLM Corp., Series A		6.970		7,597,680	0.05%
50,100	Southern California Edison Co.		4.780		1,250,496	0.01%
12,483	Wells Fargo & Co., Series L, Class A		7.500		15,291,675	0.11%
172,150	Welltower, Inc.		6.500		10,921,196	0.08%
	Total				276,940,141	1.99%
Senior Loans						
16,645,189	DBRS Ltd., Term Loan	USD	6.304	3/4/2022	15,757,501	0.11%
1,935,953	Dex Media, Inc., Term Loan	USD	11.000	7/29/2021	1,962,572	0.02%
3,109,527	FTS International, Inc., New Term Loan B	USD	5.750	4/16/2021	2,974,449	0.02%
48,235,000	Houghton International, Inc., New 2nd Lien Term Loan					
		USD	9.750	12/20/2020	47,993,825	0.35%
9,328,503	IBC Capital Ltd., 1st Lien Term Loan	USD	4.985	9/9/2021	9,169,173	0.07%
7,744,876	IBC Capital Ltd., 2nd Lien Term Loan	USD	8.000	9/9/2022	7,280,183	0.05%
19,347,093	Integra Telecom, Inc., 2nd Lien Term Loan	USD	9.750	2/12/2021	19,337,419	0.14%
7,048,927	IQOR U.S., Inc., 2nd Lien Term Loan	USD	9.750	4/1/2022	6,056,227	0.04%
4,544,772	OSG Bulk Ships, Inc., OBS Term Loan	USD	5.290	8/5/2019	4,487,963	0.03%
8,124,988	Paragon Offshore Finance Co., Term Loan B	USD	5.500	7/18/2021	3,141,689	0.02%
3,792,127	Petroleum Geo-Services ASA, New Term Loan B	USD	3.498	3/19/2021	3,216,975	0.02%
4,525,000	PowerTeam Services LLC, 2nd Lien Term Loan	USD	8.250	11/6/2020	4,502,375	0.03%
37,618,249	SourceHov LLC, 2014 1st Lien Term Loan	USD	7.750	10/31/2019	37,022,752	0.27%
55,750,000	SourceHov LLC, 2014 2nd Lien Term Loan	USD	11.500	4/30/2020	54,147,188	0.39%
1,872,264	Southcross Holdings Borrower LP, Exit Term Loan B					
		USD	3.500	4/13/2023	1,568,021	0.01%
4,505,757	Toys "R" Us Property Co. I LLC, New Term Loan B	USD	6.000	8/21/2019	4,348,055	0.03%
	Total				222,966,367	1.60%
Closed-End Investment Companies						
170,002	NexPoint Credit Strategies Fund				4,000,147	0.03%
Short-Term Investments						
608,583	Repurchase Agreement with State Street Bank and Trust Company		0.000	3/1/2017	608,583	0.01%
512,963,390	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.030	3/1/2017	512,963,390	3.69%
600,000,000	U.S. Treasury Bills		0.490(+++)	3/2/2017	599,992,800	4.31%
50,000,000	U.S. Treasury Bills		0.642(+++)	6/22/2017	49,918,400	0.36%
	Total				1,163,483,173	8.37%

Loomis Sayles Bond Fund

Investments as of February 28, 2017 (Unaudited)

Total Investments	13,672,101,489	98.31%
Other assets less liabilities	235,398,965	1.69%
Net Assets	13,907,500,454	100.00%

- (†) Amount shown represents units. One unit represents a principal amount of 100.
(††) Amount shown represents units. One unit represents a principal amount of 25.
(†††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
EUR	Euro
GBP	British Pound
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
USD	U.S. Dollar

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

Loomis Sayles Bond Fund

Investments as of January 31, 2017 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Currency Code</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes						
8,456,540	1839688 Alberta ULC, PIK	USD	14.000	2/13/2020	3,383	0.00%
238,000	Advanced Micro Devices, Inc.	USD	7.000	7/1/2024	247,223	0.00%
3,075,000	AES Corp. (The)	USD	4.875	5/15/2023	3,059,625	0.02%
3,100,000	AGFC Capital Trust I	USD	2.772	1/15/2067	1,522,875	0.01%
75,630,000	Alcatel-Lucent USA, Inc.	USD	6.450	3/15/2029	78,874,527	0.57%
53,552,996	Alta Wind Holdings LLC	USD	7.000	6/30/2035	57,796,428	0.42%
281,500,000	America Movil SAB de CV	MXN	6.450	12/5/2022	12,368,397	0.09%
143,600,000	America Movil SAB de CV	MXN	8.460	12/18/2036	5,973,976	0.04%
6,212,000	American International Group, Inc.	USD	4.875	6/1/2022	6,772,913	0.05%
13,935,000	Amkor Technology, Inc.	USD	6.375	10/1/2022	14,457,562	0.10%
1,190,000	Anadarko Petroleum Corp.	USD	3.450	7/15/2024	1,173,359	0.01%
2,770,000	Anadarko Petroleum Corp.	USD	4.500	7/15/2044	2,673,363	0.02%
20,994,000	APL Ltd.	USD	8.000	1/15/2024	13,961,010	0.10%
35,180,000	ArcelorMittal	USD	7.750	3/1/2041	38,258,250	0.28%
3,635,000	ArcelorMittal	USD	8.000	10/15/2039	4,043,938	0.03%
11,795,000	Arconic, Inc.	USD	5.900	2/1/2027	12,564,034	0.09%
2,050,000	Arconic, Inc.	USD	5.950	2/1/2037	2,045,900	0.02%
6,490,000	Arconic, Inc.	USD	6.750	1/15/2028	7,041,650	0.05%
2,630,000	Arrow Electronics, Inc.	USD	6.875	6/1/2018	2,787,182	0.02%
75,360,000	AT&T, Inc.	USD	2.625	12/1/2022	72,548,469	0.52%
59,951,000	AT&T, Inc.	USD	3.000	2/15/2022	59,375,950	0.43%
1,779,299	Atlas Air Pass Through Trust, Series 1998-1, Class C	USD	8.010	7/2/2011	1,819,333	0.01%
7,020,300	Atlas Air Pass Through Trust, Series 1999-1, Class C	USD	8.770	7/2/2012	7,160,706	0.05%
15,670,000	Atrium Windows & Doors, Inc.	USD	7.750	5/1/2019	14,729,800	0.11%
15,036,000	Avon Products, Inc.	USD	8.950	3/15/2043	13,701,555	0.10%
67,930,000	AXA S.A., (fixed rate to 12/14/2036, variable rate thereafter)	USD	6.379		73,066,867	0.53%
1,185,000	AXA S.A., EMTN, (fixed rate to 10/16/2019, variable rate thereafter)	GBP	6.772		1,580,948	0.01%
44,815,000	Bank of America Corp., MTN	USD	3.300	1/11/2023	44,895,577	0.32%
14,470,000	Bank of America Corp., Series L, MTN	USD	4.183	11/25/2027	14,357,959	0.10%
54,910,000	Bank of Nova Scotia (The)	CAD	2.130	6/15/2020	42,787,391	0.31%
16,525,000	Bank of Nova Scotia (The)	CAD	2.462	3/14/2019	12,969,696	0.09%
3,950,000	Barrick Gold Corp.	USD	5.800	11/15/2034	4,027,870	0.03%
23,735,000	Barrick North America Finance LLC	USD	5.750	5/1/2043	26,533,072	0.19%
7,440,000	Baytex Energy Corp.	USD	5.125	6/1/2021	6,882,000	0.05%
6,507,000	Baytex Energy Corp.	USD	5.625	6/1/2024	5,986,440	0.04%
7,385,000	Beazer Homes USA, Inc.	USD	7.250	2/1/2023	7,661,938	0.06%
5,790,000	Bell Canada, Inc., MTN	CAD	6.550	5/1/2029	5,540,246	0.04%
3,695,000	Bell Canada, Inc., MTN	CAD	7.300	2/23/2032	3,752,757	0.03%
10,946,000	Bell Canada, Inc., Series M-17	CAD	6.100	3/16/2035	10,176,647	0.07%
15,760,000	Bellatrix Exploration Ltd.	USD	8.500	5/15/2020	15,444,800	0.11%
2,107,000	BioMarin Pharmaceutical, Inc.	USD	0.750	10/15/2018	2,428,318	0.02%
2,929,000	BioMarin Pharmaceutical, Inc.	USD	1.500	10/15/2020	3,529,445	0.03%
3,240,000	BioScrip, Inc.	USD	8.875	2/15/2021	2,543,400	0.02%
755,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	USD	6.125	11/15/2022	773,875	0.01%
27,100,000	BNP Paribas S.A., (fixed rate to 10/23/2017, variable rate thereafter)	GBP	7.436		34,816,231	0.25%
22,200,000	BNP Paribas S.A., (fixed rate to 6/25/2037, variable rate thereafter)	USD	7.195		24,059,250	0.17%
36,735,000	Bombardier, Inc.	USD	6.000	10/15/2022	35,908,462	0.26%
100,000	Bombardier, Inc.	USD	6.125	1/15/2023	97,750	0.00%
1,510,000	Bombardier, Inc.	CAD	7.350	12/22/2026	1,138,665	0.01%
13,664,000	Bombardier, Inc.	USD	7.450	5/1/2034	12,741,680	0.09%
66,179,285	Bruce Mansfield Unit Pass Through Trust	USD	6.850	6/1/2034	24,004,550	0.17%
1,015,000	CalAtlantic Group, Inc.	USD	0.250	6/1/2019	943,950	0.01%
415,000	CalAtlantic Group, Inc.	USD	1.250	8/1/2032	425,634	0.00%
11,379,000	California Resources Corp.	USD	5.500	9/15/2021	8,790,277	0.06%
1,709,000	California Resources Corp.	USD	6.000	11/15/2024	1,320,203	0.01%
31,720,000	California Resources Corp.	USD	8.000	12/15/2022	28,230,800	0.20%
202,515,000	Canadian Government International Bond	CAD	0.250	5/1/2017	155,533,076	1.12%
545,500,000	Canadian Government International Bond	CAD	0.750	9/1/2020	415,431,001	3.00%
254,495,000	Canadian Government International Bond	CAD	1.250	9/1/2018	197,228,002	1.43%
1,476,855	CE Generation LLC	USD	7.416	12/15/2018	1,380,859	0.01%
1,910,000	CenturyLink, Inc.	USD	6.450	6/15/2021	2,029,375	0.01%
11,005,000	CenturyLink, Inc., Series G	USD	6.875	1/15/2028	10,262,162	0.07%
7,255,000	CenturyLink, Inc., Series P	USD	7.600	9/15/2039	6,643,258	0.05%
11,795,000	CenturyLink, Inc., Series W	USD	6.750	12/1/2023	12,134,106	0.09%
109,145,000	Chemours Co. (The)	USD	6.625	5/15/2023	108,599,275	0.79%
23,615,000	Chemours Co. (The)	USD	7.000	5/15/2025	23,532,347	0.17%
459,000	Chesapeake Energy Corp.	USD	2.500	5/15/2037	452,115	0.00%

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1,835,000	Chesapeake Energy Corp.	USD	4.875	4/15/2022	1,706,550	0.01%
2,955,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	3,148,922	0.02%
15,000	Chesapeake Energy Corp.	USD	6.625	8/15/2020	15,075	0.00%
1,940,000	Chesapeake Energy Corp.	USD	6.875	11/15/2020	1,940,000	0.01%
2,030,000	Chesapeake Energy Corp.	USD	8.000	1/15/2025	2,079,481	0.02%
1,645,000	CHS/Community Health Systems, Inc.	USD	6.875	2/1/2022	1,196,738	0.01%
14,865,000	Ciena Corp.	USD	3.750	10/15/2018	20,002,716	0.14%
1,440,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	1,414,800	0.01%
7,340,000	Citigroup, Inc.	USD	4.500	1/14/2022	7,810,846	0.06%
52,380,000	Citigroup, Inc.	NZD	5.130	11/12/2019	39,512,349	0.29%
39,930,000	Citigroup, Inc.	NZD	6.250	6/29/2017	29,714,760	0.22%
160,000	Cleaver-Brooks, Inc.	USD	8.750	12/15/2019	167,400	0.00%
28,838,000	Cliffs Natural Resources, Inc.	USD	8.000	9/30/2020	29,991,520	0.22%
85,210,000	Commonwealth of Puerto Rico, GO, Refunding, Series A	USD	8.000	7/1/2035	60,499,100	0.44%
11,991,000	Consolidated Communications, Inc.	USD	6.500	10/1/2022	12,020,977	0.09%
56,305,000	Consolidated Energy Finance S.A.	USD	6.750	10/15/2019	56,445,762	0.41%
3,816,745	Continental Airlines Pass Through Certificates, Series 2012-1, Class B	USD	6.250	10/11/2021	3,998,041	0.03%
3,587,805	Continental Airlines Pass Through Certificates, Series 2012-2, Class B	USD	5.500	4/29/2022	3,724,752	0.03%
32,465,000	Continental Airlines Pass Through Certificates, Series 2012-3, Class C	USD	6.125	4/29/2018	33,812,297	0.24%
1,207	Continental Airlines Pass Through Trust, Series 1999-2, Class B	USD	7.566	9/15/2021	1,198	0.00%
637,666	Continental Airlines Pass Through Trust, Series 2001-1, Class A-1	USD	6.703	12/15/2022	677,520	0.01%
8,471,000	Continental Resources, Inc.	USD	3.800	6/1/2024	7,909,796	0.06%
1,597,000	Continental Resources, Inc.	USD	4.500	4/15/2023	1,577,038	0.01%
4,045,000	Cooperative Rabobank UA	USD	3.950	11/9/2022	4,138,868	0.03%
5,645,000	Corning, Inc.	USD	7.250	8/15/2036	6,709,020	0.05%
3,172,000	Cummins, Inc.	USD	6.750	2/15/2027	3,767,924	0.03%
9,050,000	DCP Midstream Operating LP	USD	6.450	11/3/2036	9,231,000	0.07%
4,680,000	Dillard's, Inc.	USD	7.000	12/1/2028	5,328,508	0.04%
7,182,000	Dillard's, Inc.	USD	7.750	7/15/2026	8,420,608	0.06%
2,250,000	Dillard's, Inc.	USD	7.750	5/15/2027	2,638,125	0.02%
170,470,000	Dish Network Corp.	USD	3.375	8/15/2026	199,130,269	1.44%
12,250,000	Dynegy, Inc.	USD	5.875	6/1/2023	11,147,500	0.08%
69,835,000	Dynegy, Inc.	USD	7.625	11/1/2024	66,517,837	0.48%
20,000,000	Eco Services Operations LLC/Eco Finance Corp.	USD	8.500	11/1/2022	21,300,000	0.15%
38,973,000	EDP Finance BV	USD	4.125	1/15/2020	40,047,603	0.29%
8,735,000	Embarq Corp.	USD	7.995	6/1/2036	8,470,242	0.06%
4,055,000	Embraer Netherlands Finance BV	USD	5.400	2/1/2027	4,078,803	0.03%
8,663,000	Empresa Nacional de Electricidad S.A.	USD	7.875	2/1/2027	10,616,171	0.08%
1,775,000	EQT Corp.	USD	8.125	6/1/2019	1,996,843	0.01%
34,330,000	Essar Steel Algoma, Inc.	USD	9.500	11/15/2019	3,347,175	0.02%
18,525,000	European Investment Bank, MTN	AUD	6.000	8/6/2020	15,612,539	0.11%
29,452,275	FAN Engine Securitization Ltd., Series 2013-1A, Class 1A	USD	4.625	10/15/2043	29,113,574	0.21%
46,397	FHLMC	USD	5.000	12/1/2031	50,602	0.00%
7,750,000	First Industrial LP	USD	5.950	5/15/2017	7,841,969	0.06%
100,000	First Quantum Minerals Ltd.	USD	7.000	2/15/2021	102,500	0.00%
16,650,000	First Quantum Minerals Ltd.	USD	7.250	5/15/2022	16,983,000	0.12%
7,500,000	Florida Gas Transmission Co. LLC	USD	7.900	5/15/2019	8,358,682	0.06%
1,500,000	Fonterra Co-operative Group Ltd., MTN	AUD	4.500	6/30/2021	1,175,565	0.01%
8,524,000	Foot Locker, Inc.	USD	8.500	1/15/2022	10,015,700	0.07%
2,611,000	Ford Motor Co.	USD	6.500	8/1/2018	2,787,344	0.02%
1,560,000	Ford Motor Co.	USD	6.625	2/15/2028	1,775,779	0.01%
1,580,000	Ford Motor Co.	USD	7.500	8/1/2026	1,919,566	0.01%
15,000,000	Forethought Financial Group, Inc.	USD	8.625	4/15/2021	16,666,950	0.12%
21,745,000	Frontier Communications Corp.	USD	6.250	9/15/2021	20,331,575	0.15%
24,305,000	Frontier Communications Corp.	USD	6.875	1/15/2025	20,385,819	0.15%
60,000	Frontier Communications Corp.	USD	7.000	11/1/2025	47,400	0.00%
4,035,000	Frontier Communications Corp.	USD	7.875	1/15/2027	3,399,488	0.02%
1,240,000	Frontier Communications Corp.	USD	9.000	8/15/2031	1,069,116	0.01%
14,585,000	FTS International, Inc.	USD	6.250	5/1/2022	13,272,350	0.10%
7,675,000	GameStop Corp.	USD	5.500	10/1/2019	7,809,313	0.06%
18,081,583	GCA2014 Holdings Ltd., Series 2014-1, Class C	USD	6.000	1/5/2030	11,349,810	0.08%
7,079,926	GCA2014 Holdings Ltd., Series 2014-1, Class D	USD	7.500	1/5/2030	2,040,435	0.02%
32,585,000	GCA2014 Holdings Ltd., Series 2014-1, Class E	USD	0.000	1/5/2030	101,014	0.00%
64,245,000	General Electric Co., GMTN	NZD	4.250	1/17/2018	47,725,759	0.35%
45,800,000	General Electric Co., Series A, GMTN	NZD	5.500	2/1/2017	33,603,457	0.24%
11,695,000	General Electric Co., Series A, MTN	USD	1.323	5/13/2024	11,282,050	0.08%
37,875,000	General Motors Financial Co., Inc.	USD	4.375	9/25/2021	39,550,704	0.29%
5,035,000	Genworth Holdings, Inc.	USD	4.800	2/15/2024	4,078,350	0.03%

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27,345,000	Genworth Holdings, Inc.	USD	4.900	8/15/2023	22,422,900	0.16%
38,882,000	Georgia-Pacific LLC	USD	7.750	11/15/2029	52,236,140	0.38%
310,000	Gibson Energy, Inc.	CAD	5.375	7/15/2022	240,019	0.00%
14,463,957	Global Container Assets Ltd., Series 2015-1A, Class B	USD	4.500	2/5/2030	13,902,283	0.10%
8,997,000	Global Marine, Inc.	USD	7.000	6/1/2028	7,962,345	0.06%
27,405,000	Goldman Sachs Group, Inc. (The)	CAD	3.550	2/12/2021	22,065,737	0.16%
4,065,000	Goldman Sachs Group, Inc. (The), GMTN	USD	5.375	3/15/2020	4,405,537	0.03%
6,201,000	Goodyear Tire & Rubber Co. (The)	USD	7.000	3/15/2028	6,635,070	0.05%
164,410,000	Grupo Televisa SAB, EMTN	MXN	7.250	5/14/2043	5,792,087	0.04%
11,160,000	GS Mortgage Securities Trust, Series 2007- GG10, Class AM	USD	5.797	8/10/2045	11,147,946	0.08%
27,204,000	HCA, Inc.	USD	7.050	12/1/2027	28,156,140	0.20%
27,545,000	HCA, Inc.	USD	7.500	11/6/2033	29,542,012	0.21%
45,324,000	HCA, Inc.	USD	8.360	4/15/2024	51,895,980	0.38%
6,944,000	HCA, Inc., MTN	USD	7.580	9/15/2025	7,551,600	0.05%
12,446,000	HCA, Inc., MTN	USD	7.750	7/15/2036	13,317,220	0.10%
6,575,000	Hellenic Republic Government Bond	EUR	3.375	7/17/2017	6,841,150	0.05%
980,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2024	813,186	0.01%
2,040,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2035	1,325,342	0.01%
1,290,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2036	826,370	0.01%
310,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2037	196,671	0.00%
3,710,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2038	2,329,275	0.02%
4,825,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2039	3,016,605	0.02%
465,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2040	289,545	0.00%
6,200,000	Hellenic Republic Government Bond, Series PSI, (Step to 3.650% on 2/24/2020)	EUR	3.000	2/24/2041	3,869,191	0.03%
33,969,000	Hexion, Inc.	USD	7.875	2/15/2023	17,324,190	0.13%
4,955,000	Hexion, Inc.	USD	8.875	2/1/2018	4,967,388	0.04%
11,305,000	Hexion, Inc.	USD	9.200	3/15/2021	6,104,700	0.04%
3,390,000	Hexion, Inc./Hexion Nova Scotia Finance ULC	USD	9.000	11/15/2020	2,830,650	0.02%
27,720,000	Hologic, Inc., (accretes to principal after 3/01/2018)	USD	2.000	3/1/2042	37,872,450	0.27%
2,331,740,000	Iceland Government International Bond	ISK	7.250	10/26/2022	15,227,095	0.11%
5,523,835,000	Iceland Government International Bond	ISK	8.750	2/26/2019	35,124,028	0.25%
675,000	Iconix Brand Group, Inc.	USD	1.500	3/15/2018	634,500	0.00%
31,400,000	IFM U.S. Colonial Pipeline 2 LLC	USD	6.450	5/1/2021	34,094,120	0.25%
1,595,000	iHeartCommunications, Inc.	USD	9.000	3/1/2021	1,192,263	0.01%
66,650,000	iHeartCommunications, Inc.	USD	9.000	9/15/2022	49,987,500	0.36%
15,635,906	Institutional Mortgage Securities Canada, Inc., Series 2014-5A, Class A1	CAD	2.003	7/12/2047	12,018,349	0.09%
179,738,000	Intel Corp.	USD	3.250	8/1/2039	319,933,640	2.31%
185,840,000	Inter-American Development Bank, EMTN	NZD	6.000	12/15/2017	140,398,370	1.02%
40,000,000	Inter-American Development Bank, MTN	AUD	6.500	8/20/2019	33,515,162	0.24%
9,625,000	International Paper Co.	USD	8.700	6/15/2038	13,837,583	0.10%
26,445,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	24,475,588	0.18%
119,535,000	INVISTA Finance LLC	USD	4.250	10/15/2019	120,161,579	0.87%
19,330,000	iStar, Inc.	USD	4.875	7/1/2018	19,523,300	0.14%
20,395,000	iStar, Inc.	USD	5.000	7/1/2019	20,688,280	0.15%
34,525,000	iStar, Inc.	USD	5.850	3/15/2017	34,525,000	0.25%
36,970,000	J.C. Penney Corp., Inc.	USD	6.375	10/15/2036	29,853,275	0.22%
3,515,000	J.C. Penney Corp., Inc.	USD	7.625	3/1/2097	2,785,638	0.02%
5,996,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	6.875	4/15/2022	5,816,120	0.04%
29,995,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	7.500	4/15/2021	30,219,962	0.22%
19,787,000	Jefferies Group LLC	USD	5.125	4/13/2018	20,472,837	0.15%
51,270,000	Jefferies Group LLC	USD	5.125	1/20/2023	53,964,802	0.39%
29,470,000	Jefferies Group LLC	USD	6.250	1/15/2036	30,153,851	0.22%
22,428,000	Jefferies Group LLC	USD	6.450	6/8/2027	24,811,738	0.18%
69,375,000	JPMorgan Chase & Co.	NZD	4.250	11/2/2018	51,528,137	0.37%
16,729,000	K. Hovnanian Enterprises, Inc.	USD	5.000	11/1/2021	13,299,555	0.10%
45,718,000	K. Hovnanian Enterprises, Inc.	USD	8.000	11/1/2019	38,117,382	0.28%
14,067,000	KB Home	USD	1.375	2/1/2019	13,785,660	0.10%
335,000	Kindred Healthcare, Inc.	USD	8.000	1/15/2020	329,975	0.00%
915,000	Kindred Healthcare, Inc.	USD	8.750	1/15/2023	832,650	0.01%
73,905,000	KLA-Tencor Corp.	USD	4.650	11/1/2024	78,237,533	0.57%
12,970,000	KLA-Tencor Corp.	USD	5.650	11/1/2034	13,790,054	0.10%
1,890,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	5.875	8/1/2021	1,875,825	0.01%

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21,915,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	7.375	10/1/2017	21,997,181	0.16%
1,605,000	Lam Research Corp., Series B	USD	1.250	5/15/2018	3,033,450	0.02%
6,867,541	Liberty Interactive LLC	USD	3.500	1/15/2031	6,600,085	0.05%
2,000,000	Liberty Mutual Group, Inc., (fixed rate to 3/15/2017, variable rate thereafter)	USD	7.000	3/7/2067	1,935,000	0.01%
19,310,000	Lundin Mining Corp.	USD	7.500	11/1/2020	20,476,710	0.15%
66,920,000	Lundin Mining Corp.	USD	7.875	11/1/2022	72,942,800	0.53%
14,133,000	Macy's Retail Holdings, Inc.	USD	6.790	7/15/2027	15,213,963	0.11%
9,245,000	Marks & Spencer PLC	USD	7.125	12/1/2037	10,319,232	0.07%
15,272,000	Masco Corp.	USD	6.500	8/15/2032	17,558,173	0.13%
6,540,000	Masco Corp.	USD	7.125	3/15/2020	7,450,564	0.05%
9,733,000	Masco Corp.	USD	7.750	8/1/2029	12,435,766	0.09%
13,985,000	MBIA Insurance Corp.	USD	12.283	1/15/2033	6,013,550	0.04%
80,000	MBIA Insurance Corp.	USD	12.283	1/15/2033	34,400	0.00%
275,000	Meccanica Holdings USA, Inc.	USD	6.250	7/15/2019	294,938	0.00%
24,903,000	Meccanica Holdings USA, Inc.	USD	6.250	1/15/2040	25,220,513	0.18%
25,480,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	28,091,700	0.20%
770,000	Meccanica Holdings USA, Inc.	USD	7.375	7/15/2039	848,925	0.01%
145,000	MEG Energy Corp.	USD	6.375	1/30/2023	134,850	0.00%
95,000	MEG Energy Corp.	USD	6.500	3/15/2021	97,537	0.00%
235,000	MEG Energy Corp.	USD	7.000	3/31/2024	220,900	0.00%
1,600,000	Merrill Lynch & Co., Inc., EMTN	EUR	0.234	9/14/2018	1,728,954	0.01%
3,600,000	Merrill Lynch & Co., Inc., Series C, MTN	USD	6.050	6/1/2034	3,947,940	0.03%
6,795,000	Methanex Corp.	USD	5.250	3/1/2022	7,088,789	0.05%
2,030,000	MetLife Capital Trust X	USD	9.250	4/8/2068	2,811,550	0.02%
10,175,000	MetLife, Inc.	USD	10.750	8/1/2069	15,745,812	0.11%
5,610,000	Metropolitan Washington Airports Authority, Series D	USD	8.000	10/1/2047	7,456,307	0.05%
8,600,000(+)	Mexican Fixed Rate Bonds, Series M	MXN	5.750	3/5/2026	36,698,475	0.27%
8,554,600(+)	Mexican Fixed Rate Bonds, Series M	MXN	6.500	6/10/2021	40,113,889	0.29%
4,579,595(+)	Mexican Fixed Rate Bonds, Series M	MXN	7.750	5/29/2031	21,773,363	0.16%
10,160,320(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	7.500	6/3/2027	48,436,275	0.35%
39,547,655(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.000	12/7/2023	196,639,850	1.42%
3,288,446(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	8.500	5/31/2029	16,734,924	0.12%
34,470,000(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	191,205,975	1.38%
113,749(+)	Mexican Fixed Rate Bonds, Series M-20	MXN	10.000	12/5/2024	630,969	0.00%
18,050,000	Michigan Tobacco Settlement Finance Authority Taxable Turbo, Series A	USD	7.309	6/1/2034	17,065,733	0.12%
9,660,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	USD	7.875	10/1/2022	9,925,650	0.07%
7,944,000	Missouri Pacific Railroad Co.	USD	5.000	1/1/2045	7,559,709	0.05%
63,300	Missouri Pacific Railroad Co., Series A	USD	4.750	1/1/2020	62,047	0.00%
42,630,000	Morgan Stanley	USD	2.500	1/24/2019	43,000,071	0.31%
2,254,000	Morgan Stanley	USD	3.750	2/25/2023	2,314,263	0.02%
4,346,000	Morgan Stanley	USD	3.950	4/23/2027	4,249,380	0.03%
47,205,000	Morgan Stanley	USD	4.350	9/8/2026	47,896,459	0.35%
53,595,000	Morgan Stanley	AUD	4.750	11/16/2018	41,829,394	0.30%
75,000,000	Morgan Stanley	AUD	5.000	9/30/2021	59,618,904	0.43%
152,340,000	Morgan Stanley	NZD	7.600	8/8/2017	114,251,507	0.83%
150,195,000	Morgan Stanley	AUD	8.000	5/9/2017	115,469,942	0.84%
1,400,000	Morgan Stanley, EMTN	GBP	5.750	2/14/2017	1,763,971	0.01%
139,740,000	Morgan Stanley, MTN	USD	4.100	5/22/2023	143,568,457	1.04%
15,000,000	Morgan Stanley, MTN	USD	6.250	8/9/2026	17,778,930	0.13%
68,800,000	Morgan Stanley, Series MPLE	CAD	3.125	8/5/2021	54,588,471	0.40%
38,349,891	Motel 6 Trust, Series 2015-M6MZ, Class M	USD	8.230	2/5/2020	38,757,359	0.28%
4,385,000	Motorola Solutions, Inc.	USD	6.625	11/15/2037	4,586,885	0.03%
57,985,000	Mutual of Omaha Insurance Co.	USD	6.800	6/15/2036	71,286,643	0.52%
15,000,000	Nabors Industries, Inc.	USD	5.100	9/15/2023	15,375,000	0.11%
2,250,000	National Australia Bank Ltd.	AUD	5.000	3/11/2024	1,864,261	0.01%
38,476,000	National Life Insurance Co.	USD	10.500	9/15/2039	57,248,941	0.41%
2,830,000	Navient Corp.	USD	5.875	10/25/2024	2,610,675	0.02%
150,996(+)	Navient Corp.	USD	6.000	12/15/2043	3,231,315	0.02%
73,050,000	Navient Corp., MTN	USD	6.125	3/25/2024	69,123,562	0.50%
23,623,000	Navient Corp., Series A, MTN	USD	5.000	6/15/2018	23,623,000	0.17%
27,420,000	Navient LLC	USD	5.500	1/25/2023	25,877,625	0.19%
2,950,000	Navient LLC, MTN	USD	7.250	1/25/2022	3,034,813	0.02%
51,024,000	Navient LLC, Series A, MTN	USD	5.625	8/1/2033	40,436,520	0.29%
107,435,000	New Albertson's, Inc.	USD	7.450	8/1/2029	104,749,125	0.76%
27,027,000	New Albertson's, Inc.	USD	7.750	6/15/2026	27,027,000	0.20%
25,737,000	New Albertson's, Inc.	USD	8.000	5/1/2031	25,286,602	0.18%
6,955,000	New Albertson's, Inc.	USD	8.700	5/1/2030	7,146,263	0.05%
21,208,000	New Albertson's, Inc., Series C, MTN	USD	6.625	6/1/2028	19,193,240	0.14%
38,490,000	New South Wales Treasury Corp.	AUD	3.500	3/20/2019	30,137,688	0.22%
99,500,000	New South Wales Treasury Corp.	AUD	4.000	4/8/2021	80,640,907	0.58%
142,855,000	New South Wales Treasury Corp.	AUD	6.000	2/1/2018	112,795,066	0.82%

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137,580,000	New Zealand Government Bond	NZD	5.000	3/15/2019	106,444,709	0.77%
128,565,000	New Zealand Government Bond	NZD	6.000	5/15/2021	106,740,772	0.77%
83,000,000	New Zealand Government Bond, Series 420	NZD	3.000	4/15/2020	61,704,042	0.45%
205,000	NGPL PipeCo LLC	USD	7.768	12/15/2037	226,525	0.00%
815,000	Nine West Holdings, Inc.	USD	6.125	11/15/2034	186,431	0.00%
4,130,000	NiSource Finance Corp.	USD	6.125	3/1/2022	4,743,288	0.03%
21,041,000	NiSource Finance Corp.	USD	6.400	3/15/2018	22,076,259	0.16%
1,235,000	NiSource Finance Corp.	USD	6.800	1/15/2019	1,346,512	0.01%
12,950,000	NLV Financial Corp.	USD	7.500	8/15/2033	14,403,327	0.10%
370,000	Noble Energy, Inc.	USD	5.625	5/1/2021	383,586	0.00%
764,599,000	Norway Government Bond	NOK	3.750	5/25/2021	103,104,920	0.75%
1,317,525,000	Norway Government Bond	NOK	4.250	5/19/2017	161,415,003	1.17%
1,096,778,000	Norway Government Bond	NOK	4.500	5/22/2019	144,495,104	1.05%
11,900,000	Nuance Communications, Inc.	USD	1.000	12/15/2035	11,091,990	0.08%
1,231,000	Nuance Communications, Inc.	USD	1.500	11/1/2035	1,224,076	0.01%
4,855,000	Oasis Petroleum, Inc.	USD	6.875	1/15/2023	4,970,306	0.04%
305,000	Oi Brasil Holdings Cooperatief UA	USD	5.750	2/10/2022	107,513	0.00%
47,743,000	Old Republic International Corp.	USD	3.750	3/15/2018	64,661,926	0.47%
1,507,000	Ontario Hydro	CAD	0.000	11/27/2020	1,082,585	0.01%
10,950,000	Owens Corning	USD	7.000	12/1/2036	13,258,172	0.10%
280,000	Pan American Energy LLC/Argentine Branch	USD	7.875	5/7/2021	299,684	0.00%
29,512,000	Paragon Offshore PLC	USD	6.750	7/15/2022	5,201,490	0.04%
47,072,000	Paragon Offshore PLC	USD	7.250	8/15/2024	8,002,240	0.06%
28,720,000	Pertamina Persero PT	USD	6.450	5/30/2044	30,022,883	0.22%
31,880,000	Petrobras Global Finance BV	USD	4.375	5/20/2023	29,409,300	0.21%
24,335,000	Petrobras Global Finance BV	USD	5.625	5/20/2043	18,981,300	0.14%
58,925,000	Portugal Government International Bond	USD	5.125	10/15/2024	56,943,234	0.41%
24,165,000	Portugal Telecom International Finance BV, EMTN	EUR	4.500	6/16/2025	8,882,321	0.06%
43,231,000	Portugal Telecom International Finance BV, EMTN	EUR	5.000	11/4/2019	15,983,740	0.12%
10,000	Precision Drilling Corp.	USD	5.250	11/15/2024	9,825	0.00%
10,000	Precision Drilling Corp.	USD	6.500	12/15/2021	10,275	0.00%
11,958	Precision Drilling Corp.	USD	6.625	11/15/2020	12,227	0.00%
13,345,000	Priceline Group, Inc. (The)	USD	0.900	9/15/2021	14,395,919	0.10%
1,490,000	Province of Ontario Canada	CAD	2.100	9/8/2018	1,165,366	0.01%
52,605,000	PulteGroup, Inc.	USD	6.000	2/15/2035	50,763,825	0.37%
4,270,000	QEP Resources, Inc.	USD	5.250	5/1/2023	4,248,650	0.03%
64,382,000	Qwest Capital Funding, Inc.	USD	6.875	7/15/2028	60,116,692	0.43%
16,040,000	Qwest Capital Funding, Inc.	USD	7.625	8/3/2021	16,461,050	0.12%
41,590,000	Qwest Capital Funding, Inc.	USD	7.750	2/15/2031	38,990,625	0.28%
32,321,000	Qwest Corp.	USD	6.875	9/15/2033	31,377,421	0.23%
10,785,000	Qwest Corp.	USD	7.250	9/15/2025	11,588,288	0.08%
785,000	Qwest Corp.	USD	7.250	10/15/2035	763,273	0.01%
34,725,000	R.R. Donnelley & Sons Co.	USD	6.000	4/1/2024	32,988,750	0.24%
3,610,000	R.R. Donnelley & Sons Co.	USD	6.500	11/15/2023	3,529,353	0.03%
1,976,000	R.R. Donnelley & Sons Co.	USD	7.000	2/15/2022	1,976,000	0.01%
6,500,000	Rain CII Carbon LLC/CII Carbon Corp.	USD	8.250	1/15/2021	6,597,500	0.05%
534,107	Red Oak Power LLC, Series A	USD	8.540	11/30/2019	534,107	0.00%
7,325,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	4.500	11/1/2023	7,593,366	0.06%
1,455,000	Regency Energy Partners LP/Regency Energy Finance Corp.	USD	5.000	10/1/2022	1,565,545	0.01%
253,010,000	Republic of Brazil	BRL	8.500	1/5/2024	75,876,503	0.55%
97,345,000	Republic of Brazil	BRL	10.250	1/10/2028	30,660,694	0.22%
15,445,000	Rex Energy Corp., (Step to 8.000% on 10/01/2017)	USD	1.000	10/1/2020	8,726,425	0.06%
3,589,659	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer (Luxembourg) S.A.	USD	8.250	2/15/2021	3,695,554	0.03%
9,500,000	Rice Energy, Inc.	USD	6.250	5/1/2022	9,856,250	0.07%
35,626,000	Rovi Corp.	USD	0.500	3/1/2020	35,026,771	0.25%
5,934,000	RPM International, Inc.	USD	2.250	12/15/2020	6,927,945	0.05%
11,965,000	Russel Metals, Inc.	CAD	6.000	4/19/2022	9,378,905	0.07%
48,675	Salton Sea Funding Corp., Series F	USD	7.475	11/30/2018	47,987	0.00%
2,783,000	Samsung Electronics Co. Ltd.	USD	7.700	10/1/2027	3,278,207	0.02%
23,125,000	Sanchez Energy Corp.	USD	6.125	1/15/2023	22,200,000	0.16%
12,420,000	Sanchez Energy Corp.	USD	7.750	6/15/2021	12,668,400	0.09%
1,000,000	ServiceMaster Co. LLC (The)	USD	7.100	3/1/2018	1,033,550	0.01%
8,919,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	9,521,032	0.07%
37,585,000	Shaw Communications, Inc.	CAD	5.650	10/1/2019	31,552,626	0.23%
10,432,000	Sidewinder Drilling, Inc.	USD	9.750	11/15/2019	652,000	0.00%
1,180,000	Sidewinder Drilling, Inc.	USD	9.750	11/15/2019	73,750	0.00%
1,705,000	Signode Industrial Group Lux S.A./Signode Industrial Group U.S., Inc.	USD	6.375	5/1/2022	1,730,575	0.01%

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1,140,000	Sirius International Group Ltd., (fixed rate to 6/30/2017, variable rate thereafter)	USD	7.506		1,159,950	0.01%
90,000	SM Energy Co.	USD	5.000	1/15/2024	85,725	0.00%
19,546,000	SM Energy Co.	USD	6.125	11/15/2022	20,181,245	0.15%
6,000,000	Societe Generale S.A., EMTN, (fixed rate to 6/16/2018, variable rate thereafter)	GBP	8.875		8,045,197	0.06%
65,750,000	Springleaf Finance Corp.	USD	5.250	12/15/2019	66,078,750	0.48%
118,020,000	Springleaf Finance Corp.	USD	7.750	10/1/2021	123,035,850	0.89%
77,845,000	Springleaf Finance Corp.	USD	8.250	10/1/2023	80,958,800	0.59%
53,182,000	Sprint Capital Corp.	USD	6.875	11/15/2028	54,777,460	0.40%
8,400,000	Sprint Capital Corp.	USD	8.750	3/15/2032	9,639,000	0.07%
27,683,000	Sprint Communications, Inc.	USD	6.000	11/15/2022	28,098,245	0.20%
10,853,000	Sprint Corp.	USD	7.125	6/15/2024	11,341,385	0.08%
2,268,000	Sprint Corp.	USD	7.250	9/15/2021	2,430,162	0.02%
25,725,000	State of Illinois	USD	5.100	6/1/2033	23,549,437	0.17%
3,585,000	SUPERVALU, Inc.	USD	6.750	6/1/2021	3,576,038	0.03%
35,540,000	SUPERVALU, Inc.	USD	7.750	11/15/2022	34,562,650	0.25%
63,364,000	Telecom Italia Capital S.A.	USD	6.000	9/30/2034	62,413,540	0.45%
32,356,000	Telecom Italia Capital S.A.	USD	6.375	11/15/2033	32,648,822	0.24%
4,300,000	Telecom Italia SpA	GBP	5.875	5/19/2023	5,967,777	0.04%
4,700,000	Telefonica Emisiones SAU, EMTN	GBP	5.289	12/9/2022	6,837,918	0.05%
18,145,000	Telefonica Emisiones SAU, EMTN	GBP	5.375	2/2/2026	26,873,700	0.19%
45,415,000	Telus Corp.	CAD	4.950	3/15/2017	35,054,970	0.25%
27,020,000	Telus Corp., Series CG	CAD	5.050	12/4/2019	22,624,539	0.16%
1,430,000	Tenet Healthcare Corp.	USD	4.375	10/1/2021	1,438,051	0.01%
13,068,000	Tenet Healthcare Corp.	USD	5.000	3/1/2019	12,855,645	0.09%
37,850,000	Tenet Healthcare Corp.	USD	6.750	6/15/2023	35,768,250	0.26%
34,938,000	Tenet Healthcare Corp.	USD	6.875	11/15/2031	28,256,107	0.20%
1,300,000	Tenet Healthcare Corp.	USD	7.500	1/1/2022	1,394,250	0.01%
990,000	Tenet Healthcare Corp.	USD	8.125	4/1/2022	999,900	0.01%
6,995,000	Textron Financial Corp., (fixed rate to 2/15/2017, variable rate thereafter)	USD	6.000	2/15/2067	5,193,788	0.04%
23,658,000	Textron, Inc., EMTN	GBP	6.625	4/7/2020	33,445,954	0.24%
6,190,000	Time Warner Cable LLC	USD	4.500	9/15/2042	5,561,090	0.04%
535,000	Time Warner Cable LLC	USD	5.875	11/15/2040	575,130	0.00%
2,395,000	Titan Global Finance PLC, EMTN	EUR	4.250	7/10/2019	2,705,623	0.02%
27,030,000	Toro Co. (The)	USD	6.625	5/1/2037	29,640,341	0.21%
2,305,000	TPC Group, Inc.	USD	8.750	12/15/2020	2,074,500	0.02%
25,941,000	TransDigm, Inc.	USD	6.500	7/15/2024	25,973,426	0.19%
36,860,000	Transocean Proteus Ltd.	USD	6.250	12/1/2024	38,196,175	0.28%
51,710,000	Transocean, Inc.	USD	5.550	10/15/2022	47,056,100	0.34%
1,670,000	Transocean, Inc.	USD	6.800	3/15/2038	1,344,350	0.01%
4,258,532	Transportadora de Gas del Sur S.A.	USD	9.625	5/14/2020	4,599,214	0.03%
13,360,000	TRI Pointe Group, Inc./TRI Pointe Homes, Inc.	USD	4.375	6/15/2019	13,593,800	0.10%
25,202,000	Trinity Industries, Inc.	USD	3.875	6/1/2036	31,581,256	0.23%
24,302,000	TRU Taj LLC/TRU Taj Finance, Inc.	USD	12.000	8/15/2021	21,142,740	0.15%
150,000,000	U.S. Treasury Note	USD	0.500	3/31/2017	150,006,900	1.09%
275,000,000	U.S. Treasury Note	USD	0.500	7/31/2017	274,795,950	1.99%
300,000,000	U.S. Treasury Note	USD	0.625	6/30/2018	298,394,400	2.16%
150,000,000	U.S. Treasury Note	USD	0.750	1/31/2018	149,812,500	1.08%
150,000,000	U.S. Treasury Note	USD	0.750	8/31/2018	149,226,600	1.08%
600,000,000	U.S. Treasury Note	USD	0.750	9/30/2018	596,437,200	4.31%
6,328,711	United Airlines Pass Through Trust, Series 2014-1, Class A	USD	4.000	10/11/2027	6,494,839	0.05%
15,555,000	United States Steel Corp.	USD	6.650	6/1/2037	13,863,394	0.10%
38,460,000	United States Steel Corp.	USD	7.500	3/15/2022	39,710,335	0.29%
690,000	Universal Health Services, Inc.	USD	4.750	8/1/2022	694,313	0.01%
282,958	US Airways Pass Through Trust, Series 2011-1B, Class B	USD	9.750	4/22/2020	313,017	0.00%
73,892,000	Verizon Communications, Inc.	USD	2.450	11/1/2022	71,278,144	0.52%
15,405,000	Viavi Solutions, Inc.	USD	0.625	8/15/2033	16,281,159	0.12%
15,800,000	Videotron Ltd.	CAD	5.625	6/15/2025	12,612,680	0.09%
56,320,000	Virgin Australia Holdings Ltd.	USD	8.500	11/15/2019	58,009,600	0.42%
4,570,218	Virgin Australia Pass Through Certificates, Series 2013-1B	USD	6.000	4/23/2022	4,637,766	0.03%
6,454,561	Virgin Australia Pass Through Certificates, Series 2013-1C	USD	7.125	10/23/2018	6,583,652	0.05%
135,045,000	Virginia Tobacco Settlement Financing Corp., Series A-1	USD	6.706	6/1/2046	108,397,921	0.78%
1,325,000	Wagamama Finance PLC	GBP	7.875	2/1/2020	1,737,690	0.01%
8,080,000	Western Digital Corp.	USD	7.375	4/1/2023	8,888,000	0.06%
8,214,000	WestRock MWV LLC	USD	7.950	2/15/2031	10,883,057	0.08%
25,138,000	WestRock MWV LLC	USD	8.200	1/15/2030	33,656,514	0.24%
4,127,000	Weyerhaeuser Co.	USD	6.950	10/1/2027	4,955,718	0.04%
14,035,000	Weyerhaeuser Co.	USD	7.375	3/15/2032	18,116,224	0.13%
2,845,000	Whiting Petroleum Corp.	USD	5.750	3/15/2021	2,873,450	0.02%

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1,965,000	Whiting Petroleum Corp.	USD	6.250	4/1/2023	1,984,650	0.01%
18,753,000	Williams Partners LP	USD	3.350	8/15/2022	18,772,953	0.14%
10,540,000	Worthington Industries, Inc.	USD	6.500	4/15/2020	11,588,435	0.08%
	Total				11,437,640,373	82.71%
Common Stocks						
5,699,266	ArcelorMittal, (Registered)				44,397,282	0.32%
3,414,069	Bristol-Myers Squibb Co.				167,835,632	1.21%
1,033,462	Chesapeake Energy Corp.				6,665,830	0.05%
559,124	Dex Media, Inc.				1,341,897	0.01%
21,480,222	Ford Motor Co.				265,495,544	1.92%
307,212	Hawaiian Telcom Holdco, Inc.				7,628,074	0.06%
486,727	Hercules Offshore, Inc.				—	0.00%
5,673,060	Intel Corp.				208,882,069	1.51%
1,178	Pacific Exploration and Production Corp.				50,832	0.00%
231,675	Rex Energy Corp.				152,651	0.00%
2,021	Southcross Holdings Group LLC				—	0.00%
2,021	Southcross Holdings LP, Class A				717,455	0.01%
270,228	Telefonica S.A., Sponsored ADR				2,604,998	0.02%
238,345	Weyerhaeuser Co.				7,467,349	0.05%
	Total				713,239,613	5.16%
Preferred Stocks						
430,351	AES Trust III		6.750		21,947,901	0.16%
1,182,307	Arconic, Inc.		5.375		43,355,198	0.31%
25,823	Bank of America Corp., Series L		7.250		30,787,472	0.22%
82,515	Belden, Inc.		6.750		8,834,056	0.06%
257,387	Chesapeake Energy Corp.		4.500		16,542,262	0.12%
476,844	Chesapeake Energy Corp.		5.000		30,994,860	0.22%
39,322	Chesapeake Energy Corp.		5.750		25,166,080	0.18%
3,044	Chesapeake Energy Corp.		5.750		1,948,160	0.01%
16,454	Chesapeake Energy Corp., Series A		5.750		10,448,290	0.08%
14,923	Cincinnati Bell, Inc.		6.750		746,150	0.01%
2,925	Connecticut Light & Power Co. (The)		1.900		122,850	0.00%
325,710	El Paso Energy Capital Trust I		4.750		16,204,072	0.12%
100	Entergy Arkansas, Inc.		4.320		9,588	0.00%
5,000	Entergy Mississippi, Inc.		4.360		498,594	0.00%
665	Entergy New Orleans, Inc.		4.360		67,913	0.00%
200	Entergy New Orleans, Inc.		4.750		20,719	0.00%
231,450	FelCor Lodging Trust, Inc., Series A		1.950		5,763,105	0.04%
2,318	Highwoods Realty LP, Series A		8.625		2,725,099	0.02%
52,867	Hovnanian Enterprises, Inc.		7.625		399,146	0.00%
67,611	iStar, Inc., Series E		7.875		1,628,073	0.01%
64,123	iStar, Inc., Series F		7.800		1,567,807	0.01%
16,004	iStar, Inc., Series G		7.650		379,631	0.00%
58,431	iStar, Inc., Series J		4.500		2,873,637	0.02%
169,007	ProLogis, Inc., Series Q		8.540		10,599,916	0.08%
149,767	SLM Corp., Series A		6.970		7,563,233	0.06%
50,100	Southern California Edison Co.		4.780		1,251,999	0.01%
12,483	Wells Fargo & Co., Series L, Class A		7.500		14,992,707	0.11%
172,150	Welltower, Inc.		6.500		10,327,278	0.08%
	Total				267,765,796	1.93%
Senior Loans						
16,687,651	DBRS Ltd., Term Loan	USD	6.250	3/4/2022	15,324,771	0.11%
2,199,675	Dex Media, Inc., Term Loan	USD	11.000	7/29/2021	2,205,174	0.02%
3,109,527	FTS International, Inc., New Term Loan B	USD	5.750	4/16/2021	2,818,009	0.02%
48,235,000	Houghton International, Inc., New 2nd Lien Term Loan	USD	9.750	12/20/2020	48,114,412	0.35%
9,328,503	IBC Capital Ltd., 1st Lien Term Loan	USD	4.985	9/9/2021	9,207,979	0.07%
7,744,876	IBC Capital Ltd., 2nd Lien Term Loan	USD	8.000	9/9/2022	7,299,546	0.05%
19,347,093	Integra Telecom, Inc., 2nd Lien Term Loan	USD	9.750	2/12/2021	19,335,098	0.14%
7,048,927	IQOR U.S., Inc., 2nd Lien Term Loan	USD	9.750	4/1/2022	5,973,966	0.04%
4,544,772	OSG Bulk Ships, Inc., OBS Term Loan	USD	5.250	8/5/2019	4,470,920	0.03%
8,124,988	Paragon Offshore Finance Co., Term Loan B	USD	5.500	7/18/2021	3,201,245	0.02%
3,792,127	Petroleum Geo-Services ASA, New Term Loan B	USD	3.498	3/19/2021	3,329,487	0.03%
4,525,000	PowerTeam Services LLC, 2nd Lien Term Loan	USD	8.250	11/6/2020	4,502,375	0.03%
37,618,249	SourceHov LLC, 2014 1st Lien Term Loan	USD	7.750	10/31/2019	34,044,515	0.25%
55,750,000	SourceHov LLC, 2014 2nd Lien Term Loan	USD	11.500	4/30/2020	35,875,125	0.26%
1,864,289	Southcross Holdings Borrower LP, Exit Term Loan B	USD	3.500	4/13/2023	1,524,057	0.01%
4,505,757	Toys "R" Us Property Co. I LLC, New Term Loan B	USD	6.000	8/21/2019	4,359,319	0.03%
	Total				201,585,998	1.46%

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Closed-End Investment Companies						
170,002	NexPoint Credit Strategies Fund				3,898,146	0.03%
Short-Term Investments						
79,876	Repurchase Agreement with State Street Bank and Trust Company		0.000	2/1/2017	79,876	0.00%
676,938,560	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		0.030	2/1/2017	676,938,560	4.89%
600,000,000	U.S. Treasury Bills		0.490(†††)	3/2/2017	599,773,800	4.34%
50,000,000	U.S. Treasury Bills		0.642(†††)	6/22/2017	49,896,950	0.36%
	Total				1,326,689,186	9.59%
	Total Investments				13,950,819,112	100.88%
	Other assets less liabilities				(122,359,229)	(0.88%)
	Net Assets				13,828,459,883	100.00%

- (†) Amount shown represents units. One unit represents a principal amount of 100.
(††) Amount shown represents units. One unit represents a principal amount of 25.
(†††) Interest rate represents discount rate at time of purchase; not a coupon rate.

Key to abbreviations:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
EUR	Euro
GBP	British Pound
ISK	Icelandic Krona
MXN	Mexican Peso
NOK	Norwegian Krone
NZD	New Zealand Dollar
USD	U.S. Dollar

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