



Intermediate Duration Bond Fund

Management Team

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Benchmark

Bloomberg US Intermediate Government/Credit Bond Index

Highlights

- Individual investment ideas are evaluated on the basis of their investment return potential and contribution to portfolio risk
- Top-down macro analysis combined with bottom-up security selection drives portfolio construction
- Securities must be rated investment grade at the time of purchase
- Weighted average duration of the portfolio is generally 2 to 5 years, and is managed within a close range to the Index
- All investments must be US dollar denominated

Objective

Seeks above-average total return through a combination of current income and capital appreciation

Fund Facts

| | |
|-----------------------|-----------------|
| Fund inception | 1/28/98 |
| Total net assets | \$259.8M |
| Morningstar category | Short-Term Bond |
| Average maturity | 3.94 yrs |
| Average duration | 3.72 yrs |
| Turnover (at 9/30/23) | 138% |

Share class

| | |
|-------------------------------|-----------|
| Share class | Y |
| Inception | 1/28/98 |
| Ticker | LSPIX |
| CUSIP | 543495709 |
| Gross expense ratio | 0.46% |
| Net expense ratio | 0.40% |
| Subsidized 30-day SEC yield | 4.69% |
| Unsubsidized 30-day SEC yield | 4.66% |

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

Effective August 31, 2016, the Fund's Institutional Class shares were redesignated as Class Y shares. Accordingly, the returns shown in the table for Class Y shares prior to August 31, 2016 are those of Institutional Class shares.

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

As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense limitation of the fund has been exceeded. This arrangement is set to expire on 1/31/25. When an expense limitation has not been exceeded, the fund may have similar expense ratios and/or yields.

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

Please see risks and disclosures on the following page for additional important information.

Performance (%) as of June 30, 2024

| | CUMULATIVE RETURN | | AVERAGE ANNUALIZED RETURN | | | |
|------------------|-------------------|------|---------------------------|--------|--------|---------|
| | 3 MO | YTD | 1 YEAR | 3 YEAR | 5 YEAR | 10 YEAR |
| CLASS Y | 0.77 | 1.15 | 5.37 | -0.97 | 1.17 | 1.88 |
| BENCHMARK | 0.64 | 0.49 | 4.19 | -1.18 | 0.71 | 1.55 |

Calendar Year Performance (%)

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|------------------|------|-------|-------|------|------|------|------|------|------|------|
| CLASS Y | 5.75 | -8.55 | -1.38 | 7.74 | 7.64 | 0.52 | 2.66 | 2.74 | 0.76 | 3.87 |
| BENCHMARK | 5.24 | -8.23 | -1.44 | 6.43 | 6.80 | 0.88 | 2.14 | 2.08 | 1.07 | 3.13 |

Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance data quoted represents past performance, and current returns may be higher or lower. For the most recent performance information, please visit loomissayles.com.

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

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



| SECTOR DISTRIBUTION (%) | | |
|----------------------------|------|-------|
| | Fund | Index |
| Investment Grade Corporate | 46.1 | 30.3 |
| US Treasuries | 27.9 | 62.9 |
| Securitized Credit | 22.7 | - |
| Securitized Agency | 1.9 | - |
| Government Related | 0.6 | 5.2 |
| High Yield Corporate | 0.2 | - |
| US Agency | - | 1.5 |
| Municipals | - | 0.2 |
| Cash & Equivalents | 0.6 | - |

| CURRENCY DISTRIBUTION (%) | | |
|---------------------------|------|-------|
| | Fund | Index |
| US Dollar | 100 | 100 |

| COUNTRY DISTRIBUTION (%) | | |
|--------------------------|------|-------|
| | Fund | Index |
| United States | 86.6 | 89.8 |
| Canada | 3.1 | 1.7 |
| United Kingdom | 2.1 | 1.5 |
| Japan | 1.7 | 1.1 |
| Germany | 1.0 | 0.7 |
| Ireland | 1.0 | 0.2 |
| Australia | 0.6 | 0.3 |
| France | 0.6 | 0.1 |
| Spain | 0.4 | 0.2 |
| Other | 2.9 | 4.4 |

The Bloomberg US Intermediate Government Credit Bond Index includes securities which have a remaining maturity of 1-10 years and includes Treasuries (public obligations of the US Treasury that have remaining maturities of more than one year) and agencies (publicly issued debt of US government agencies, quasi-federal corporations and corporate or foreign debt guaranteed by the US government), as well as other publicly issued investment grade corporate and noncorporate debentures that meet specified maturity, liquidity, and quality requirements. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

About Risk

Fixed income securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **Mortgage-related and asset-backed securities** are subject to the risks of the mortgages and assets underlying the securities. Other related risks include prepayment risk, which is the risk that the securities may be prepaid, potentially resulting in the reinvestment of the prepaid amounts into securities with lower yields. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **Below investment grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities.

| CREDIT QUALITY (%) | | |
|--------------------|------|-------|
| | Fund | Index |
| US Treasuries | 27.9 | 62.9 |
| AAA | 20.6 | 5.2 |
| AA | 8.7 | 5.4 |
| A | 18.3 | 13.6 |
| BAA | 22.3 | 13.0 |
| BA | 0.2 | - |
| B | - | - |
| CAA & Lower | - | - |
| Not Rated | 1.4 | - |
| Cash & Equivalents | 0.6 | - |

| DURATION DISTRIBUTION (%) | | |
|---------------------------|------|-------|
| | Fund | Index |
| Less than 1 Yr. | 6.0 | 2.5 |
| 1 to 3 Yrs. | 24.4 | 40.6 |
| 3 to 5 Yrs. | 52.7 | 30.5 |
| 5 to 7 Yrs. | 3.8 | 19.8 |
| 7 to 10 Yrs. | 12.0 | 6.6 |
| 10 Yrs. or more | 0.3 | - |
| Cash & Equivalents | 0.6 | - |

| MATURITY DISTRIBUTION (%) | | |
|---------------------------|------|-------|
| | Fund | Index |
| Less than 1 Yr. | 9.9 | 1.7 |
| 1 to 3 Yrs. | 26.1 | 38.5 |
| 3 to 5 Yrs. | 48.3 | 28.3 |
| 5 to 7 Yrs. | 5.4 | 16.3 |
| 7 to 10 Yrs. | 7.9 | 15.2 |
| 10 Yrs. or more | 1.8 | - |
| Cash & Equivalents | 0.6 | - |

The Fund's composition statistics are from the adviser's internal system and may not match the fund's regulatory documents. Due to rounding, **Sector, Currency, Country, Quality, Duration and Maturity** totals may not equal 100%. This Fund is actively managed and characteristics are subject to change. **Credit Quality** reflects the highest credit rating assigned to individual holdings of the fund among Moody's, S&P or Fitch; ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied. Bond credit ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). **Cash & Equivalents** may include unsettled trades, fees and/or derivatives. **ABS/RMBS**: Asset-Backed Securities/Residential Mortgage-Backed Securities. **Agency MBS**: Agency Mortgage-Backed Securities. **CMBS**: Commercial Mortgage-Backed Securities.

The 30-day SEC yield is a standardized calculation, calculated by dividing the net investment income per share for the 30-day period by the maximum offering price per share at the end of the period and annualizing the result. Treasury Inflation-Protected Securities (TIPS) are designed to provide protection against inflation through monthly adjustments to the principal value of TIPS, which increases with inflation and decreases with deflation as measured by the Consumer Price Index. Monthly principal adjustments for inflation (increases and

decreases) are excluded from the 30-day SEC yield calculation. Such adjustments can vary substantially from one month to the next, and if they were included, may materially impact the 30-day SEC yield either higher or lower. A subsidized 30-day SEC yield reflects the effect of fee waivers and expense reimbursements. The SEC yield is not based upon distributions of the fund and actual income distributions may be higher or lower than the 30-day SEC yield amounts. During periods of unusual market conditions and/or activity in the sales or redemptions of fund shares, the fund's 30-day SEC yield amounts may be materially higher or lower than its actual income distributions. Unsubsidized 30-day SEC yield is calculated using the gross expenses of the fund. Gross expenses do not include any fee waivers or reimbursement.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. Please visit www.loomissayles.com or call 800-225-5478 for a prospectus and a summary prospectus, containing this and other information. Read it carefully.

Natixis Distribution, LLC (fund distributor, member FINRA|SIPC) and Loomis, Sayles & Company, L.P. are affiliated.