

# Core Plus Bond Fund

## MANAGEMENT TEAM

Lead Portfolio Managers:  
Peter W. Palfrey, CFA  
Richard G. Raczkowski

Agency MBS Portfolio  
Managers:

Ian Anderson  
Barath Sankaran, CFA

## OBJECTIVE

Seeks high total investment return through a combination of current income and capital appreciation

## BENCHMARK

Bloomberg US Aggregate Index

## HIGHLIGHTS

- Portfolio guidelines are broad, offering considerable investment flexibility
- Individual investment ideas are evaluated on the basis of their investment return potential and contribution to portfolio risk
- Duration is managed in a narrow range to the benchmark
- Fund is structured to be benchmark-aware as one means of risk management
- May invest up to 20% in high yield securities at the time of purchase
- May invest up to 10% in non-US-dollar-denominated securities
- May invest in emerging markets debt

### FUND FACTS

Fund inception	11/7/73
Total net assets	\$8,854.5M
Morningstar category	Intermediate Core-Plus
Average maturity	7.52 yrs
Average duration	5.44 yrs
Turnover (at 9/30/20)	364%

Share class	Y
Inception	12/30/94
Ticker	NERYX
CUSIP	63872R764
Gross expense ratio	0.47%
Net expense ratio	0.47%
Subsidized 30-day SEC yield	1.41%
Unsubsidized 30-day SEC yield	1.41%

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

## PERFORMANCE (%)

	CUMULATIVE RETURN		AVERAGE ANNUALIZED RETURN			
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
CLASS Y	0.06	-1.14	0.78	6.04	4.01	4.54
BENCHMARK	0.05	-1.55	-0.90	5.36	2.94	3.01

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 1/31/22. When an expense limitation has not been exceeded, the fund may have similar expense ratios and/or yields.

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

## CALENDAR YEAR PERFORMANCE (%)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
CLASS Y	10.63	8.96	-0.69	5.22	7.49	-3.93	6.40	-0.56	11.59	7.90
BENCHMARK	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02	4.21	7.84

**Performance data shown represents past performance and is no guarantee of future results. Investment return and value will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For most recent month-end performance, visit [www.loomissayles.com](http://www.loomissayles.com).**

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



SECTOR DISTRIBUTION (%)		
	Fund	Index
Investment Grade Corporate	27.2	26.3
Securitized Agency	25.7	28.3
US Treasurys	13.9	38.3
High Yield Corporate	12.1	-
Bank Loans	5.1	-
Securitized Credit	4.7	1.5
Government Related	4.5	3.6
Non-US Dollar	3.4	-
US Agency	0.6	1.4
Municipals	0.2	0.7
Cash & Equivalents	2.7	-

CURRENCY DISTRIBUTION (%)		
	Fund	Index
US Dollar	96.6	100
Developing Countries	3.4	-

COUNTRY DISTRIBUTION (%)		
	Fund	Index
United States	77.3	92.4
Mexico	3.9	0.3
United Kingdom	1.6	1.1
Brazil	1.5	0.1
Uruguay	1.3	0.1
China	1.1	0.2
Chile	1.1	0.1
Saudi Arabia	1.0	-
Japan	0.9	0.6
Other	10.1	5.1

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

CREDIT QUALITY (%)		
	Fund	Index
US Treasurys	13.9	38.3
AAA	29.3	33.3
AA	3.3	5.2
A	9.0	11.6
BAA	25.1	11.7
BA	14.6	-
B	2.2	-
CAA & Lower	-	-
Not Rated	-	-
Cash & Equivalents	2.7	-

DURATION DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	9.4	1.1
1 to 3 Yrs.	12.1	22.2
3 to 5 Yrs.	30.0	29.3
5 to 7 Yrs.	26.6	20.4
7 to 10 Yrs.	9.8	8.5
10 Yrs. or more	9.4	18.5
Cash & Equivalents	2.7	-

MATURITY DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	4.3	1.1
1 to 3 Yrs.	11.4	19.3
3 to 5 Yrs.	26.6	22.1
5 to 7 Yrs.	23.3	22.1
7 to 10 Yrs.	20.3	16.1
10 Yrs. or more	11.5	19.3
Cash & Equivalents	2.7	-

## 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. **Below investment grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **Currency** exchange rates between the US dollar and foreign currencies may cause the value of the fund's investments to decline. **Inflation protected securities** move with the rate of inflation and carry the risk that in deflationary conditions (when inflation is negative) the value of the bond may decrease.

Portfolio 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 portfolio 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. 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, 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.loomisayles.com](http://www.loomisayles.com) or call 800-225-5478 for a prospectus and a summary prospectus, if available, containing this and other information. Read it carefully.

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

NOT FDIC INSURED • MAY LOSE VALUE • NO BANK GUARANTEE

1160174.13.2  
MALR025212-0224