

Loomis Sayles High Income Fund
Investments as of March 31, 2019 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
Bonds and Notes					
890,000	1011778 B.C. ULC/New Red Finance, Inc.	5.000	10/15/2025	879,142	0.60%
125,000	AES Corp. (The)	5.125	9/1/2027	130,024	0.09%
479,000	AES Corp. (The)	5.500	4/15/2025	495,961	0.34%
150,000	AES Corp. (The)	6.000	5/15/2026	158,997	0.11%
460,000	Aker BP ASA	5.875	3/31/2025	481,275	0.33%
335,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's, Inc./Albertson's LLC	5.750	3/15/2025	317,831	0.22%
195,000	Allison Transmission, Inc.	5.000	10/1/2024	194,513	0.13%
510,000	Allison Transmission, Inc.	5.875	6/1/2029	515,737	0.35%
1,730,000	Ally Financial, Inc.	4.625	3/30/2025	1,755,950	1.21%
485,000	Ally Financial, Inc.	5.750	11/20/2025	516,578	0.35%
795,000	Altice Financing S.A.	6.625	2/15/2023	812,887	0.56%
360,000	Altice France S.A./France	7.375	5/1/2026	352,800	0.24%
735,000	AMC Networks, Inc.	4.750	8/1/2025	729,487	0.50%
275,000	APL Ltd.	8.000	1/15/2024	244,434	0.17%
200,000	ARD Finance S.A., 7.875% PIK, 7.125% Cash	7.125	9/15/2023	199,250	0.14%
395,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	4.625	5/15/2023	397,469	0.27%
1,165,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	7.250	5/15/2024	1,227,269	0.84%
1,110,000	Ardonagh Midco 3 PLC	8.625	7/15/2023	954,622	0.66%
830,000	Asbury Automotive Group, Inc.	6.000	12/15/2024	853,613	0.59%
202,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	10.000	4/1/2022	221,251	0.15%
705,000	Avaya Holdings Corp.	2.250	6/15/2023	649,284	0.45%
80,472	Banc of America Alternative Loan Trust, Series 2003-8, Class 1CB1	5.500	10/25/2033	82,825	0.06%
60,347	Banc of America Funding Trust, Series 2007-4, Class 5A1	5.500	11/25/2034	60,101	0.04%
128,000	Bausch Health Cos., Inc.	5.500	3/1/2023	128,640	0.09%
649,000	Bausch Health Cos., Inc.	5.875	5/15/2023	657,112	0.45%
220,000	Bausch Health Cos., Inc.	6.125	4/15/2025	217,800	0.15%
170,000	Bausch Health Cos., Inc.	9.000	12/15/2025	184,671	0.13%
685,000	Baytex Energy Corp.	5.625	6/1/2024	636,194	0.44%
610,000	Beacon Roofing Supply, Inc.	4.875	11/1/2025	576,450	0.40%
1,530,000	BioMarin Pharmaceutical, Inc.	0.599	8/1/2024	1,565,381	1.08%
270,000	Booking Holdings, Inc.	0.350	6/15/2020	364,957	0.25%
175,000	Boyd Gaming Corp.	6.375	4/1/2026	181,125	0.12%
210,000	BRF S.A.	4.750	5/22/2024	197,663	0.14%
740,000	Bruin E&P Partners LLC	8.875	8/1/2023	708,550	0.49%
90,000	California Resources Corp.	5.500	9/15/2021	70,015	0.05%
41,000	California Resources Corp.	6.000	11/15/2024	26,667	0.02%
1,190,000	California Resources Corp.	8.000	12/15/2022	934,507	0.64%
140,000	Callon Petroleum Co.	6.125	10/1/2024	140,700	0.10%
170,000	Camelot Finance S.A.	7.875	10/15/2024	179,350	0.12%
280,000	Catalent Pharma Solutions, Inc.	4.875	1/15/2026	277,200	0.19%
475,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.125	2/15/2023	483,312	0.33%
625,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.125	5/1/2023	639,681	0.44%
450,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	5/1/2025	464,625	0.32%
865,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.750	2/15/2026	905,006	0.62%
230,000	Cemex SAB de CV	5.700	1/1/2025	235,635	0.16%
350,000	Cemex SAB de CV	7.750	4/16/2026	380,559	0.26%
425,000	Centennial Resource Production LLC	6.875	4/1/2027	429,165	0.29%
100,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1-month LIBOR + 3.500%	5.984	11/15/2031	98,033	0.07%
225,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1-month LIBOR + 4.500%	6.984	11/15/2031	218,452	0.15%
840,000	Chesapeake Energy Corp.	5.500	9/15/2026	778,339	0.53%
590,000	CHS/Community Health Systems, Inc.	6.250	3/31/2023	555,131	0.38%
130,000	Cincinnati Bell Telephone Co. LLC	6.300	12/1/2028	112,793	0.08%
120,000	CIT Group, Inc.	4.125	3/9/2021	121,500	0.08%
1,155,000	Clear Channel Worldwide Holdings, Inc., Series B	6.500	11/15/2022	1,179,544	0.81%
340,000	CNO Financial Group, Inc.	5.250	5/30/2025	351,900	0.24%
518,000	CNX Resources Corp.	5.875	4/15/2022	516,705	0.36%
190,000	Commercial Metals Co.	4.875	5/15/2023	190,475	0.13%
380,000	CommScope Finance LLC	5.500	3/1/2024	388,660	0.27%
385,000	CommScope Finance LLC	6.000	3/1/2026	398,232	0.27%
60,000	CommScope Technologies LLC	6.000	6/15/2025	58,332	0.04%
1,200,000	Corporacion GEO SAB de CV	8.875	3/27/2022	12	0.00%
520,000	Cosan Luxembourg S.A.	7.000	1/20/2027	545,683	0.37%
790,000	Coty, Inc.	6.500	4/15/2026	772,225	0.53%
743	Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-HYB7, Class 2A	4.832	11/20/2035	487	0.00%
1,020,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	935,306	0.64%
1,360,000	CSC Holdings LLC	5.500	4/15/2027	1,388,764	0.95%
390,000	CSC Holdings LLC	6.500	2/1/2029	415,350	0.29%

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285,000	Dana Financing Luxembourg S.a.r.l.	5.750	4/15/2025	285,000	0.20%
140,000	Dell International LLC/EMC Corp.	4.900	10/1/2026	142,101	0.10%
1,205,000	Dell International LLC/EMC Corp.	6.020	6/15/2026	1,296,039	0.89%
645,000	Delphi Technologies PLC	5.000	10/1/2025	567,922	0.39%
635,000	Denbury Resources, Inc.	7.500	2/15/2024	542,131	0.37%
205,000	Denbury Resources, Inc.	9.250	3/31/2022	197,825	0.14%
430,000	Dermira, Inc.	3.000	5/15/2022	380,119	0.26%
425,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	4.875	12/1/2032	374,497	0.26%
415,000	DISH DBS Corp.	7.750	7/1/2026	361,050	0.25%
1,515,000	DISH Network Corp.	2.375	3/15/2024	1,249,680	0.86%
580,000	DISH Network Corp.	3.375	8/15/2026	492,710	0.34%
179,586	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1-month LIBOR + 0.330%	2.812	9/19/2045	145,500	0.10%
1,502,000	Enel SpA, (fixed rate to 9/24/2023, variable rate thereafter)	8.750	9/24/2073	1,646,492	1.13%
385,000	EnLink Midstream Partners LP	5.050	4/1/2045	332,063	0.23%
205,000	EnLink Midstream Partners LP	5.450	6/1/2047	182,450	0.13%
435,000	EnLink Midstream Partners LP	5.600	4/1/2044	389,325	0.27%
555,000	EnSCO PLC	5.750	10/1/2044	356,588	0.25%
475,000	Evolent Health, Inc.	2.000	12/1/2021	458,003	0.31%
865,000	Finisar Corp.	0.500	12/15/2036	848,418	0.58%
420,000	First Data Corp.	5.375	8/15/2023	428,925	0.29%
465,000	First Quantum Minerals Ltd.	6.500	3/1/2024	435,356	0.30%
256,000	First Quantum Minerals Ltd.	7.000	2/15/2021	260,320	0.18%
445,000	First Quantum Minerals Ltd.	7.250	5/15/2022	447,781	0.31%
200,000	First Quantum Minerals Ltd.	7.250	4/1/2023	195,500	0.13%
475,000	Flexion Therapeutics, Inc.	3.375	5/1/2024	414,437	0.28%
840,000	FMG Resources (August 2006) Pty Ltd.	4.750	5/15/2022	840,000	0.58%
370,000	FMG Resources Pty Ltd.	5.125	5/15/2024	370,925	0.25%
555,000	Frontier Communications Corp.	8.000	4/1/2027	573,037	0.39%
1,060,000	Frontier Communications Corp.	8.500	4/1/2026	985,800	0.68%
405,000	Frontier Communications Corp.	9.000	8/15/2031	226,800	0.16%
200,000	Geopark Ltd.	6.500	9/21/2024	200,810	0.14%
100,000	GFL Environmental, Inc.	5.625	5/1/2022	97,000	0.07%
84,464	GMAC Mortgage Corp. Loan Trust, Series 2005-AR4, Class 3A1	4.191	7/19/2035	81,228	0.06%
115,000	Goodyear Tire & Rubber Co. (The)	5.000	5/31/2026	109,653	0.08%
620,000	Greenbrier Cos., Inc. (The)	2.875	2/1/2024	592,021	0.41%
820,000	Group 1 Automotive, Inc.	5.000	6/1/2022	822,050	0.56%
375,000	Gulfport Energy Corp.	6.000	10/15/2024	340,365	0.23%
595,000	Gulfport Energy Corp.	6.375	5/15/2025	538,475	0.37%
365,000	Gulfport Energy Corp.	6.375	1/15/2026	323,025	0.22%
622,000	Halcon Resources Corp.	6.750	2/15/2025	373,200	0.26%
170,000	HCA, Inc.	7.050	12/1/2027	185,725	0.13%
655,000	HCA, Inc.	7.500	12/15/2023	730,325	0.50%
145,000	HCA, Inc.	7.500	11/6/2033	166,388	0.11%
590,000	HCA, Inc.	7.690	6/15/2025	669,650	0.46%
480,000	HCA, Inc.	8.360	4/15/2024	554,400	0.38%
820,000	HCA, Inc., MTN	7.580	9/15/2025	922,500	0.63%
515,000	HCA, Inc., MTN	7.750	7/15/2036	587,100	0.40%
1,510,000	Hercules LLC	6.500	6/30/2029	1,513,775	1.04%
1,265,000	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.625	2/15/2026	1,287,137	0.88%
420,000	Hexion, Inc.	6.625	4/15/2020	353,850	0.24%
70,000	Hexion, Inc.	10.375	2/1/2022	58,625	0.04%
150,000	Hilton Domestic Operating Co., Inc.	4.250	9/1/2024	149,718	0.10%
755,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp.	4.625	4/1/2025	762,550	0.52%
275,000	Hologic, Inc.	4.375	10/15/2025	273,570	0.19%
315,000	Hologic, Inc.	4.625	2/1/2028	309,488	0.21%
150,000	Home Partners of America Trust, Series 2016-2, Class E, 1-month LIBOR + 3.780%	6.262	10/17/2033	150,047	0.10%
155,000	Home Partners of America Trust, Series 2016-2, Class F, 1-month LIBOR + 4.700%	7.182	10/17/2033	155,097	0.11%
180,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	5.875	2/1/2022	182,250	0.13%
105,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	6.250	2/1/2022	107,714	0.07%
1,215,000	iHeartCommunications, Inc.	9.000	12/15/2019	862,650	0.59%
445,000	iHeartCommunications, Inc.	9.000	3/1/2021	313,725	0.22%
880,000	IHO Verwaltungs GmbH, 5.250% PIK, 4.500% Cash	4.500	9/15/2023	873,400	0.60%
125,000	Insulet Corp.	1.375	11/15/2024	150,547	0.10%
370,000	Intercept Pharmaceuticals, Inc.	3.250	7/1/2023	366,140	0.25%
470,000	Intesa Sanpaolo SpA	5.017	6/26/2024	454,297	0.31%
495,000	Intesa Sanpaolo SpA	5.710	1/15/2026	483,200	0.33%
200,000	IQVIA, Inc.	5.000	10/15/2026	204,626	0.14%
435,000	iStar, Inc.	3.125	9/15/2022	399,113	0.27%
120,000	iStar, Inc.	4.625	9/15/2020	121,350	0.08%

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395,000	iStar, Inc.	5.250	9/15/2022	387,594	0.27%
800,000	iStar, Inc.	6.500	7/1/2021	814,000	0.56%
420,000	James Hardie International Finance Ltd.	4.750	1/15/2025	413,700	0.28%
445,000	James Hardie International Finance Ltd.	5.000	1/15/2028	430,537	0.30%
330,000	JBS USA LUX S.A./JBS USA Finance, Inc.	5.750	6/15/2025	338,250	0.23%
505,000	JC Penney Corp., Inc.	5.875	7/1/2023	425,462	0.29%
535,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.875	4/15/2022	537,675	0.37%
360,000	JELD-WEN, Inc.	4.625	12/15/2025	342,000	0.24%
160,000	JELD-WEN, Inc.	4.875	12/15/2027	150,800	0.10%
15,114	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2007-LDPX, Class AM	5.322	1/15/2049	15,124	0.01%
750,000	K. Hovnanian Enterprises, Inc.	5.000	11/1/2021	618,750	0.43%
475,000	L Brands, Inc.	6.750	7/1/2036	399,000	0.27%
180,000	L Brands, Inc.	6.875	11/1/2035	155,475	0.11%
720,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	5.250	10/1/2025	691,200	0.47%
255,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	5.875	8/1/2021	259,781	0.18%
535,000	Latam Finance Ltd.	6.875	4/1/2024	548,375	0.38%
800,000	Lennar Corp.	4.750	5/30/2025	816,000	0.56%
638,000	Leonardo U.S. Holdings, Inc.	6.250	1/15/2040	591,560	0.41%
383,000	Leonardo U.S. Holdings, Inc.	7.375	7/15/2039	403,108	0.28%
130,000	Macquarie Infrastructure Corp.	2.000	10/1/2023	114,566	0.08%
385,000	Marfrig Holdings Europe BV, Class B	8.000	6/8/2023	397,990	0.27%
365,000	Marrriott Ownership Resorts, Inc.	6.500	9/15/2026	382,411	0.26%
605,000	Matador Resources Co.	5.875	9/15/2026	603,487	0.41%
575,000	McDermott Technology Americas, Inc./McDermott Technology U.S., Inc.	10.625	5/1/2024	475,812	0.33%
1,250,000	MEG Energy Corp.	6.500	1/15/2025	1,231,475	0.85%
585,000	MEG Energy Corp.	7.000	3/31/2024	545,512	0.37%
395,000	Meredith Corp.	6.875	2/1/2026	414,750	0.29%
390,000	Meritor, Inc.	3.250	10/15/2037	375,297	0.26%
210,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	4.500	1/15/2028	197,400	0.14%
345,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	5.750	2/1/2027	357,075	0.25%
380,000	MGM Resorts International	7.750	3/15/2022	418,950	0.29%
420,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	7.875	10/1/2022	395,850	0.27%
200,000	Millicom International Cellular S.A.	6.250	3/25/2029	203,462	0.14%
690,000	Montage Resources Corp.	8.875	7/15/2023	657,432	0.45%
860,000	Nabors Industries, Inc.	0.750	1/15/2024	612,991	0.42%
465,000	Nationstar Mortgage Holdings, Inc.	8.125	7/15/2023	478,950	0.33%
330,000	Nationstar Mortgage Holdings, Inc.	9.125	7/15/2026	334,950	0.23%
820,000	Navient Corp.	6.500	6/15/2022	854,594	0.59%
740,000	Netflix, Inc.	4.875	4/15/2028	732,600	0.50%
935,000	New Albertsons LP, Series C, MTN	6.625	6/1/2028	757,350	0.52%
185,000	Newfield Exploration Co.	5.625	7/1/2024	202,057	0.14%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	6.125	3/1/2025	193,000	0.13%
405,000	NGL Energy Partners LP/NGL Energy Finance Corp.	7.500	11/1/2023	419,013	0.29%
165,000	NGPL PipeCo LLC	4.375	8/15/2022	167,063	0.11%
700,000	NGPL PipeCo LLC	4.875	8/15/2027	707,000	0.49%
160,000	Noble Holding International Ltd.	5.250	3/15/2042	96,000	0.07%
160,000	Noble Holding International Ltd.	6.050	3/1/2041	100,000	0.07%
59,000	Noble Holding International Ltd.	7.750	1/15/2024	53,121	0.04%
530,000	Noble Holding International Ltd.	7.875	2/1/2026	491,575	0.34%
865,000	Nokia Oyj	4.375	6/12/2027	856,350	0.59%
625,000	Nuance Communications, Inc.	1.000	12/15/2035	582,187	0.40%
315,000	Nuance Communications, Inc.	1.250	4/1/2025	312,489	0.21%
592,000	Oasis Petroleum, Inc.	6.875	3/15/2022	597,920	0.41%
335,000	Oil States International, Inc.	1.500	2/15/2023	290,657	0.20%
190,000	Open Text Corp.	5.875	6/1/2026	198,550	0.14%
245,000	Palo Alto Networks, Inc.	0.750	7/1/2023	271,274	0.19%
635,000	Parkland Fuel Corp.	6.000	4/1/2026	640,747	0.44%
665,000	Party City Holdings, Inc.	6.625	8/1/2026	661,675	0.45%
825,000	PDC Energy, Inc.	1.125	9/15/2021	768,256	0.53%
210,000	PDC Energy, Inc.	5.750	5/15/2026	205,275	0.14%
205,000	PDC Energy, Inc.	6.125	9/15/2024	205,000	0.14%
190,000	Petrobras Global Finance BV	5.625	5/20/2043	169,955	0.12%
550,000	Petrobras Global Finance BV	5.750	2/1/2029	544,775	0.37%
55,000	Petrobras Global Finance BV	6.900	3/19/2049	54,417	0.04%
280,000	Pilgrim's Pride Corp.	5.750	3/15/2025	282,800	0.19%
540,000	Pilgrim's Pride Corp.	5.875	9/30/2027	544,050	0.37%
920,000	Polaris Intermediate Corp., PIK	8.500	12/1/2022	907,580	0.62%
830,000	Post Holdings, Inc.	5.750	3/1/2027	833,112	0.57%
315,000	Provident Funding Associates LP/PFG Finance Corp.	6.375	6/15/2025	286,650	0.20%

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325,000	Provincia de Buenos Aires	6.500	2/15/2023	264,765	0.18%
270,000	Provincia de Buenos Aires	7.875	6/15/2027	196,425	0.13%
1,130,000	PulteGroup, Inc.	5.500	3/1/2026	1,163,900	0.80%
1,305,000	Quicken Loans, Inc.	5.250	1/15/2028	1,221,806	0.84%
710,000	Quicken Loans, Inc.	5.750	5/1/2025	712,485	0.49%
870,000	Range Resources Corp.	4.875	5/15/2025	806,925	0.55%
225,000	Realogy Group LLC/Realogy Co-Issuer Corp.	4.875	6/1/2023	209,813	0.14%
185,000	Realogy Group LLC/Realogy Co-Issuer Corp.	9.375	4/1/2027	189,394	0.13%
185,000	Rovi Corp.	0.500	3/1/2020	179,437	0.12%
160,000	RWT Holdings, Inc.	5.625	11/15/2019	161,005	0.11%
275,000	Sabre GLBL, Inc.	5.250	11/15/2023	280,500	0.19%
330,000	Sanchez Energy Corp.	6.125	1/15/2023	44,550	0.03%
755,000	Sanchez Energy Corp.	7.250	2/15/2023	607,775	0.42%
245,000	SASOL Financing USA LLC	5.875	3/27/2024	259,826	0.18%
385,000	SemGroup Corp./Rose Rock Finance Corp.	5.625	7/15/2022	380,669	0.26%
350,000	ServiceMaster Co. LLC (The)	7.450	8/15/2027	368,375	0.25%
685,000	Seven Generations Energy Ltd.	5.375	9/30/2025	669,587	0.46%
175,000	Seven Generations Energy Ltd.	6.875	6/30/2023	179,813	0.12%
580,000	Shelf Drilling Holdings Ltd.	8.250	2/15/2025	551,000	0.38%
355,000	Sirius XM Radio, Inc.	5.000	8/1/2027	355,213	0.24%
60,000	SM Energy Co.	1.500	7/1/2021	56,018	0.04%
920,000	SM Energy Co.	5.000	1/15/2024	851,000	0.58%
27,000	SM Energy Co.	6.125	11/15/2022	27,000	0.02%
45,000	SM Energy Co.	6.625	1/15/2027	42,750	0.03%
190,000	SM Energy Co.	6.750	9/15/2026	182,163	0.13%
264,000	Southwestern Energy Co.	6.200	1/23/2025	259,380	0.18%
185,000	Springleaf Finance Corp.	6.875	3/15/2025	190,781	0.13%
700,000	Springleaf Finance Corp.	7.125	3/15/2026	712,684	0.49%
380,000	Sprint Corp.	7.125	6/15/2024	385,700	0.27%
650,000	Sprint Corp.	7.250	9/15/2021	682,500	0.47%
920,000	Sprint Corp.	7.875	9/15/2023	963,700	0.66%
590,000	SS&C Technologies, Inc.	5.500	9/30/2027	595,900	0.41%
470,000	Star Merger Sub, Inc.	6.875	8/15/2026	480,575	0.33%
380,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, 1-month LIBOR + 3.250%	5.734	11/15/2027	338,205	0.23%
420,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, 1-month LIBOR + 4.150%	6.634	11/15/2027	320,134	0.22%
420,000	Summit Materials LLC/Summit Materials Finance Corp.	6.125	7/15/2023	428,757	0.29%
935,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	5.500	8/15/2022	925,650	0.64%
315,000	T-Mobile USA, Inc.	4.500	2/1/2026	314,828	0.22%
895,000	T-Mobile USA, Inc.	4.750	2/1/2028	887,169	0.61%
95,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.250	11/15/2023	94,644	0.07%
640,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.250	5/1/2023	651,482	0.45%
120,000	Telecom Italia Capital S.A.	7.200	7/18/2036	121,848	0.08%
800,000	Telenet Finance Luxembourg Notes S.a.r.l.	5.500	3/1/2028	788,056	0.54%
390,000	Tenet Healthcare Corp.	5.125	5/1/2025	391,970	0.27%
170,000	Tenet Healthcare Corp.	6.250	2/1/2027	176,469	0.12%
975,000	Teva Pharmaceutical Finance Co. BV	2.950	12/18/2022	908,844	0.62%
1,065,000	TransDigm, Inc.	6.250	3/15/2026	1,109,197	0.76%
165,375	Transocean Guardian Ltd.	5.875	1/15/2024	167,856	0.12%
224,000	Transocean Proteus Ltd.	6.250	12/1/2024	229,880	0.16%
175,000	Transocean, Inc.	7.500	1/15/2026	172,813	0.12%
305,000	Transportadora de Gas del Sur S.A.	6.750	5/2/2025	286,862	0.20%
330,000	Tutor Perini Corp.	2.875	6/15/2021	315,440	0.22%
1,120,000	U.S. Concrete, Inc.	6.375	6/1/2024	1,134,000	0.78%
680,000	Uber Technologies, Inc.	7.500	11/1/2023	708,900	0.49%
405,000	Unifin Financiera SAB de CV SOFOM ENR	7.250	9/27/2023	408,762	0.28%
615,000	United Rentals North America, Inc.	4.625	10/15/2025	607,312	0.42%
15,000	United Rentals North America, Inc.	5.500	5/15/2027	15,150	0.01%
800,000	United Rentals North America, Inc.	5.750	11/15/2024	822,000	0.56%
1,485,000	Unitymedia GmbH	6.125	1/15/2025	1,541,281	1.06%
140,000	Verint Systems, Inc.	1.500	6/1/2021	154,245	0.11%
425,000	Vine Oil & Gas LP / Vine Oil Gas Finance Corp.	9.750	4/15/2023	350,625	0.24%
20,481	Virgin Australia Pass Through Certificates, Series 2013-1B	6.000	4/23/2022	20,609	0.01%
265,000	Virgin Media Finance PLC	6.000	10/15/2024	273,938	0.19%
375,000	Virgin Media Secured Finance PLC	5.500	1/15/2025	381,563	0.26%
305,000	Western Digital Corp.	1.500	2/1/2024	268,251	0.18%
900,000	Western Digital Corp.	4.750	2/15/2026	859,500	0.59%
125,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E	4.822	6/15/2045	107,331	0.07%
170,000	Whiting Petroleum Corp.	1.250	4/1/2020	164,333	0.11%
405,000	Whiting Petroleum Corp.	5.750	3/15/2021	409,658	0.28%
50,000	Whiting Petroleum Corp.	6.250	4/1/2023	50,264	0.03%

Loomis Sayles High Income Fund
Investments as of March 31, 2019 (Unaudited)

<u>Shares/ Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
1,215,000	Whiting Petroleum Corp.	6.625	1/15/2026	1,190,700	0.82%
125,000	William Carter Co. (The)	5.625	3/15/2027	129,219	0.09%
1,485,000	Windstream Services LLC / Windstream Finance Corp.	8.625	10/31/2025	1,408,894	0.97%
505,000	Windstream Services LLC/Windstream Finance Corp.	10.500	6/30/2024	372,438	0.26%
710,000	YPF S.A.	6.950	7/21/2027	630,480	0.43%
2,570,000	Ziggo BV	5.500	1/15/2027	2,537,875	1.74%
	Total			132,030,455	90.68%
Senior Loans					
427,928	Albertsons LLC, Term Loan B7, 1-month LIBOR + 3.000%	5.499	11/17/2025	422,125	0.29%
421,853	Albertsons LLC, USD 2017 Term Loan B5, 3-month LIBOR + 3.000%	5.609	12/21/2022	418,221	0.29%
665,014	J.C. Penney Corp., Inc., 2016 Term Loan B, 3-month LIBOR + 4.250%	6.879	6/23/2023	589,090	0.40%
1,034,406	Uber Technologies, 2018 Term Loan, 1-month LIBOR + 4.000%	6.493	4/4/2025	1,034,147	0.71%
	Total			2,463,583	1.69%
Preferred Stocks					
14,765	Bunge Ltd.	4.875		1,450,602	0.99%
988	Chesapeake Energy Corp.	5.750		494,000	0.34%
20	Chesapeake Energy Corp.	5.750		10,000	0.01%
137	Chesapeake Energy Corp.	5.750		69,633	0.05%
	Total			2,024,235	1.39%
Other Investments					
100	ECAF I Blocker Ltd.			865,625	0.60%
	Total			865,625	0.60%
Loan Participations					
422,913	Harbour Aircraft Investments Ltd., Series 2017-1, Class C	8.000	11/15/2037	424,483	0.29%
Short-Term Investments					
7,835,719	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	1.500	4/1/2019	7,835,719	5.38%
2,630,000	U.S. Treasury Bills	2.335-2.350(+)	6/27/2019	2,615,079	1.80%
	Total			10,450,798	7.18%
	Total Investments			148,259,179	101.83%
	Other assets less liabilities			(2,658,289)	(1.83%)
	Net Assets			145,600,890	100.00%

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

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 High Income Fund

Investments as of February 28, 2019 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
Bonds and Notes					
890,000	1011778 B.C. ULC/New Red Finance, Inc.	5.000	10/15/2025	861,631	0.60%
125,000	AES Corp. (The)	5.125	9/1/2027	128,438	0.09%
479,000	AES Corp. (The)	5.500	4/15/2025	493,317	0.34%
150,000	AES Corp. (The)	6.000	5/15/2026	157,875	0.11%
460,000	Aker BP ASA	5.875	3/31/2025	471,569	0.33%
335,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's, Inc./Albertson's LLC	5.750	3/15/2025	318,250	0.22%
195,000	Allison Transmission, Inc.	5.000	10/1/2024	196,219	0.14%
1,730,000	Ally Financial, Inc.	4.625	3/30/2025	1,761,918	1.22%
485,000	Ally Financial, Inc.	5.750	11/20/2025	514,100	0.36%
795,000	Altice Financing S.A.	6.625	2/15/2023	812,887	0.56%
360,000	Altice France S.A./France	7.375	5/1/2026	353,250	0.25%
735,000	AMC Networks, Inc.	4.750	8/1/2025	714,098	0.50%
275,000	APL Ltd.	8.000	1/15/2024	236,341	0.16%
200,000	ARD Finance S.A., 7.875% PIK, 7.125% Cash	7.125	9/15/2023	200,500	0.14%
395,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	4.625	5/15/2023	397,962	0.28%
1,165,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	7.250	5/15/2024	1,209,794	0.84%
1,110,000	Ardonagh Midco 3 PLC	8.625	7/15/2023	971,428	0.67%
830,000	Asbury Automotive Group, Inc.	6.000	12/15/2024	842,450	0.58%
202,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	10.000	4/1/2022	217,655	0.15%
645,000	Avaya Holdings Corp.	2.250	6/15/2023	569,267	0.39%
81,400	Banc of America Alternative Loan Trust, Series 2003-8, Class 1CB1	5.500	10/25/2033	83,423	0.06%
60,635	Banc of America Funding Trust, Series 2007-4, Class 5A1	5.500	11/25/2034	60,062	0.04%
265,000	Bausch Health Cos., Inc.	5.500	3/1/2023	263,675	0.18%
66,000	Bausch Health Cos., Inc.	5.625	12/1/2021	66,099	0.05%
1,350,000	Bausch Health Cos., Inc.	5.875	5/15/2023	1,343,250	0.93%
220,000	Bausch Health Cos., Inc.	6.125	4/15/2025	211,750	0.15%
170,000	Bausch Health Cos., Inc.	9.000	12/15/2025	182,113	0.13%
685,000	Baytex Energy Corp.	5.625	6/1/2024	614,787	0.43%
610,000	Beacon Roofing Supply, Inc.	4.875	11/1/2025	567,872	0.39%
1,530,000	BioMarin Pharmaceutical, Inc.	0.599	8/1/2024	1,595,981	1.11%
416,000	Blackboard, Inc.	9.750	10/15/2021	303,680	0.21%
175,000	Boyd Gaming Corp.	6.375	4/1/2026	182,438	0.13%
210,000	BRF S.A.	4.750	5/22/2024	200,813	0.14%
740,000	Bruin E&P Partners LLC	8.875	8/1/2023	723,350	0.50%
90,000	California Resources Corp.	5.500	9/15/2021	71,988	0.05%
41,000	California Resources Corp.	6.000	11/15/2024	28,700	0.02%
1,190,000	California Resources Corp.	8.000	12/15/2022	950,512	0.66%
140,000	Callon Petroleum Co.	6.125	10/1/2024	141,050	0.10%
170,000	Camelot Finance S.A.	7.875	10/15/2024	177,482	0.12%
280,000	Catalent Pharma Solutions, Inc.	4.875	1/15/2026	277,200	0.19%
475,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.125	2/15/2023	482,719	0.33%
625,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.125	5/1/2023	636,000	0.44%
450,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	5/1/2025	460,687	0.32%
865,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.750	2/15/2026	890,682	0.62%
230,000	Cemex SAB de CV	5.700	1/11/2025	234,830	0.16%
350,000	Cemex SAB de CV	7.750	4/16/2026	380,170	0.26%
100,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1-month LIBOR + 3.500%	5.989	11/15/2031	97,634	0.07%
225,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1-month LIBOR + 4.500%	6.989	11/15/2031	217,134	0.15%
840,000	Chesapeake Energy Corp.	5.500	9/15/2026	769,378	0.53%
590,000	CHS/Community Health Systems, Inc.	6.250	3/31/2023	567,875	0.39%
130,000	Cincinnati Bell Telephone Co. LLC	6.300	12/1/2028	112,098	0.08%
120,000	CIT Group, Inc.	4.125	3/9/2021	120,900	0.08%
1,155,000	Clear Channel Worldwide Holdings, Inc., Series B	6.500	11/15/2022	1,180,987	0.82%
1,305,000	Clear Channel Worldwide Holdings, Inc., Series B	7.625	3/15/2020	1,305,652	0.91%
340,000	CNO Financial Group, Inc.	5.250	5/30/2025	348,500	0.24%
795,000	CNX Resources Corp.	5.875	4/15/2022	802,950	0.56%
190,000	Commercial Metals Co.	4.875	5/15/2023	186,200	0.13%
380,000	CommScope Finance LLC	5.500	3/1/2024	386,821	0.27%
385,000	CommScope Finance LLC	6.000	3/1/2026	393,663	0.27%
60,000	CommScope Technologies LLC	6.000	6/15/2025	56,550	0.04%
1,200,000	Corporacion GEO SAB de CV	8.875	3/27/2022	12	0.00%
520,000	Cosan Luxembourg S.A.	7.000	1/20/2027	556,598	0.39%

Loomis Sayles High Income Fund
Investments as of February 28, 2019 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
790,000	Coty, Inc.	6.500	4/15/2026	761,323	0.53%
746	Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-HYB7, Class 2A	4.526	11/20/2035	576	0.00%
1,020,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	924,557	0.64%
1,360,000	CSC Holdings LLC	5.500	4/15/2027	1,363,046	0.95%
390,000	CSC Holdings LLC	6.500	2/1/2029	408,041	0.28%
285,000	Dana Financing Luxembourg S.a.r.l.	5.750	4/15/2025	283,575	0.20%
1,205,000	Dell International LLC/EMC Corp.	6.020	6/15/2026	1,278,439	0.89%
645,000	Delphi Technologies PLC	5.000	10/1/2025	573,927	0.40%
635,000	Denbury Resources, Inc.	7.500	2/15/2024	566,737	0.39%
205,000	Denbury Resources, Inc.	9.250	3/31/2022	205,513	0.14%
430,000	Dermira, Inc.	3.000	5/15/2022	335,669	0.23%
425,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	4.875	12/1/2032	358,645	0.25%
415,000	DISH DBS Corp.	7.750	7/1/2026	358,975	0.25%
1,515,000	DISH Network Corp.	2.375	3/15/2024	1,255,497	0.87%
580,000	DISH Network Corp.	3.375	8/15/2026	498,162	0.35%
182,771	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1-month LIBOR + 0.330%	2.810	9/19/2045	147,967	0.10%
690,000	Eclipse Resources Corp.	8.875	7/15/2023	621,000	0.43%
245,000	Endo Finance LLC/Endo Finco, Inc.	5.375	1/15/2023	201,972	0.14%
1,502,000	Enel SpA, (fixed rate to 9/24/2023, variable rate thereafter)	8.750	9/24/2073	1,629,670	1.13%
385,000	EnLink Midstream Partners LP	5.050	4/1/2045	325,325	0.23%
205,000	EnLink Midstream Partners LP	5.450	6/1/2047	180,913	0.13%
435,000	EnLink Midstream Partners LP	5.600	4/1/2044	383,888	0.27%
555,000	EnSCO PLC	5.750	10/1/2044	356,588	0.25%
475,000	Evolent Health, Inc.	2.000	12/1/2021	464,871	0.32%
865,000	Finisar Corp.	0.500	12/15/2036	844,318	0.59%
420,000	First Data Corp.	5.375	8/15/2023	429,715	0.30%
200,000	First Quantum Minerals Ltd.	6.500	3/1/2024	189,500	0.13%
955,000	First Quantum Minerals Ltd.	7.000	2/15/2021	970,757	0.67%
445,000	First Quantum Minerals Ltd.	7.250	5/15/2022	447,781	0.31%
475,000	Flexion Therapeutics, Inc.	3.375	5/1/2024	421,328	0.29%
840,000	FMG Resources (August 2006) Pty Ltd.	4.750	5/15/2022	840,000	0.58%
370,000	FMG Resources Pty Ltd.	5.125	5/15/2024	366,300	0.25%
1,060,000	Frontier Communications Corp.	8.500	4/1/2026	985,800	0.68%
405,000	Frontier Communications Corp.	9.000	8/15/2031	222,750	0.15%
200,000	Geopark Ltd.	6.500	9/21/2024	194,820	0.14%
100,000	GFL Environmental, Inc.	5.625	5/1/2022	96,500	0.07%
90,866	GMAC Mortgage Corp. Loan Trust, Series 2005-AR4, Class 3A1	4.223	7/19/2035	87,722	0.06%
115,000	Goodyear Tire & Rubber Co. (The)	5.000	5/31/2026	108,963	0.08%
400,000	Greenbrier Cos., Inc. (The)	2.875	2/1/2024	412,701	0.29%
820,000	Group 1 Automotive, Inc.	5.000	6/1/2022	824,100	0.57%
53,453	GS Mortgage Securities Trust, Series 2007-GG10, Class AM	5.774	8/10/2045	53,646	0.04%
375,000	Gulfport Energy Corp.	6.000	10/15/2024	340,313	0.24%
595,000	Gulfport Energy Corp.	6.375	5/15/2025	532,525	0.37%
365,000	Gulfport Energy Corp.	6.375	1/15/2026	320,288	0.22%
622,000	Halcon Resources Corp.	6.750	2/15/2025	464,945	0.32%
170,000	HCA, Inc.	7.050	12/1/2027	183,600	0.13%
655,000	HCA, Inc.	7.500	12/15/2023	725,412	0.50%
145,000	HCA, Inc.	7.500	11/6/2033	165,300	0.11%
590,000	HCA, Inc.	7.690	6/15/2025	674,099	0.47%
480,000	HCA, Inc.	8.360	4/15/2024	550,800	0.38%
820,000	HCA, Inc., MTN	7.580	9/15/2025	906,100	0.63%
515,000	HCA, Inc., MTN	7.750	7/15/2036	585,812	0.41%
1,510,000	Hercules LLC	6.500	6/30/2029	1,513,775	1.05%
1,265,000	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.625	2/15/2026	1,271,325	0.88%
420,000	Hexion, Inc.	6.625	4/15/2020	358,050	0.25%
70,000	Hexion, Inc.	10.375	2/1/2022	59,325	0.04%
150,000	Hilton Domestic Operating Co., Inc.	4.250	9/1/2024	147,938	0.10%
755,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp.	4.625	4/1/2025	751,225	0.52%
275,000	Hologic, Inc.	4.375	10/15/2025	270,188	0.19%
315,000	Hologic, Inc.	4.625	2/1/2028	303,975	0.21%
150,000	Home Partners of America Trust, Series 2016-2, Class E, 1-month LIBOR + 3.780%	6.261	10/17/2033	149,901	0.10%
155,000	Home Partners of America Trust, Series 2016-2, Class F, 1-month LIBOR + 4.700%	7.181	10/17/2033	154,999	0.11%
180,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	5.875	2/1/2022	182,025	0.13%

Loomis Sayles High Income Fund
Investments as of February 28, 2019 (Unaudited)

<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
105,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	6.250	2/1/2022	108,129	0.07%
1,215,000	iHeartCommunications, Inc.	9.000	12/15/2019	844,425	0.59%
445,000	iHeartCommunications, Inc.	9.000	3/1/2021	309,275	0.21%
880,000	IHO Verwaltungen GmbH, PIK	4.500	9/15/2023	851,752	0.59%
125,000	Insulet Corp.	1.375	11/15/2024	150,251	0.10%
370,000	Intercept Pharmaceuticals, Inc.	3.250	7/1/2023	345,973	0.24%
470,000	Intesa Sanpaolo SpA	5.017	6/26/2024	435,478	0.30%
495,000	Intesa Sanpaolo SpA	5.710	1/15/2026	463,302	0.32%
200,000	Ionis Pharmaceuticals, Inc.	1.000	11/15/2021	247,250	0.17%
200,000	IQVIA, Inc.	5.000	10/15/2026	203,500	0.14%
435,000	iStar, Inc.	3.125	9/15/2022	395,818	0.27%
120,000	iStar, Inc.	4.625	9/15/2020	120,600	0.08%
395,000	iStar, Inc.	5.250	9/15/2022	387,100	0.27%
800,000	iStar, Inc.	6.500	7/1/2021	808,000	0.56%
420,000	James Hardie International Finance Ltd.	4.750	1/15/2025	405,300	0.28%
445,000	James Hardie International Finance Ltd.	5.000	1/15/2028	411,625	0.29%
330,000	JBS USA LUX S.A./JBS USA Finance, Inc.	5.750	6/15/2025	334,125	0.23%
505,000	JC Penney Corp., Inc.	5.875	7/1/2023	431,775	0.30%
535,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.875	4/15/2022	533,662	0.37%
360,000	Jeld-Wen, Inc.	4.625	12/15/2025	338,850	0.24%
160,000	Jeld-Wen, Inc.	4.875	12/15/2027	148,200	0.10%
15,285	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2007-LDPX, Class AM	5.464	1/15/2049	15,292	0.01%
750,000	K. Hovnanian Enterprises, Inc.	5.000	11/1/2021	592,500	0.41%
475,000	L Brands, Inc.	6.750	7/1/2036	401,375	0.28%
180,000	L Brands, Inc.	6.875	11/1/2035	155,250	0.11%
720,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	5.250	10/1/2025	676,800	0.47%
255,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	5.875	8/1/2021	259,781	0.18%
535,000	Latam Finance Ltd.	6.875	4/11/2024	542,244	0.38%
800,000	Lennar Corp.	4.750	5/30/2025	802,250	0.56%
638,000	Leonardo U.S. Holdings, Inc.	6.250	1/15/2040	557,376	0.39%
383,000	Leonardo U.S. Holdings, Inc.	7.375	7/15/2039	388,745	0.27%
300,000	Macquarie Infrastructure Corp.	2.000	10/1/2023	264,750	0.18%
385,000	Marfrig Holdings Europe BV, Class B	8.000	6/8/2023	400,096	0.28%
365,000	Marriott Ownership Resorts, Inc.	6.500	9/15/2026	376,863	0.26%
605,000	Matador Resources Co.	5.875	9/15/2026	601,975	0.42%
490,000	McDermott Technology Americas, Inc./McDermott Technology U.S., Inc.	10.625	5/1/2024	406,700	0.28%
1,250,000	MEG Energy Corp.	6.500	1/15/2025	1,228,125	0.85%
585,000	MEG Energy Corp.	7.000	3/31/2024	535,275	0.37%
395,000	Meredith Corp.	6.875	2/1/2026	407,956	0.28%
390,000	Meritor, Inc.	3.250	10/15/2037	385,299	0.27%
210,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	4.500	1/15/2028	196,350	0.14%
345,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	5.750	2/1/2027	353,194	0.25%
380,000	MGM Resorts International	7.750	3/15/2022	417,050	0.29%
420,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	7.875	10/1/2022	399,000	0.28%
860,000	Nabors Industries, Inc.	0.750	1/15/2024	607,977	0.42%
465,000	Nationstar Mortgage Holdings, Inc.	8.125	7/15/2023	473,137	0.33%
330,000	Nationstar Mortgage Holdings, Inc.	9.125	7/15/2026	337,425	0.23%
820,000	Navient Corp.	6.500	6/15/2022	842,550	0.58%
740,000	Netflix, Inc.	4.875	4/15/2028	720,575	0.50%
935,000	New Albertsons LP, Series C, MTN	6.625	6/1/2028	757,350	0.53%
185,000	Newfield Exploration Co.	5.625	7/1/2024	197,719	0.14%
570,000	NGL Energy Partners LP/NGL Energy Finance Corp.	5.125	7/15/2019	573,312	0.40%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	6.125	3/1/2025	188,500	0.13%
405,000	NGL Energy Partners LP/NGL Energy Finance Corp.	7.500	11/1/2023	417,656	0.29%
165,000	NGPL PipeCo LLC	4.375	8/15/2022	166,650	0.12%
700,000	NGPL PipeCo LLC	4.875	8/15/2027	704,156	0.49%
160,000	Noble Holding International Ltd.	5.250	3/15/2042	99,200	0.07%
160,000	Noble Holding International Ltd.	6.050	3/1/2041	101,600	0.07%
420,000	Noble Holding International Ltd.	7.750	1/15/2024	373,800	0.26%
530,000	Noble Holding International Ltd.	7.875	2/1/2026	495,550	0.34%
865,000	Nokia Oyj	4.375	6/12/2027	849,966	0.59%
625,000	Nuance Communications, Inc.	1.000	12/15/2035	580,769	0.40%
315,000	Nuance Communications, Inc.	1.250	4/1/2025	312,291	0.22%
592,000	Oasis Petroleum, Inc.	6.875	3/15/2022	591,260	0.41%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
225,000	Oil States International, Inc.	1.500	2/15/2023	196,700	0.14%
190,000	Open Text Corp.	5.875	6/1/2026	199,895	0.14%
245,000	Palo Alto Networks, Inc.	0.750	7/1/2023	272,481	0.19%
635,000	Parkland Fuel Corp.	6.000	4/1/2026	623,887	0.43%
665,000	Party City Holdings, Inc.	6.625	8/1/2026	653,362	0.45%
825,000	PDC Energy, Inc.	1.125	9/15/2021	772,494	0.54%
210,000	PDC Energy, Inc.	5.750	5/15/2026	201,600	0.14%
205,000	PDC Energy, Inc.	6.125	9/15/2024	202,950	0.14%
245,000	Petrobras Global Finance BV	5.625	5/20/2043	222,950	0.15%
550,000	Petrobras Global Finance BV	5.750	2/1/2029	548,267	0.38%
280,000	Pilgrim's Pride Corp.	5.750	3/15/2025	279,300	0.19%
540,000	Pilgrim's Pride Corp.	5.875	9/30/2027	530,550	0.37%
920,000	Polaris Intermediate Corp., PIK	8.500	12/1/2022	908,233	0.63%
830,000	Post Holdings, Inc.	5.750	3/1/2027	816,512	0.57%
315,000	Provident Funding Associates LP/PFG Finance Corp.	6.375	6/15/2025	283,500	0.20%
325,000	Provincia de Buenos Aires	6.500	2/15/2023	278,697	0.19%
270,000	Provincia de Buenos Aires	7.875	6/15/2027	216,000	0.15%
1,130,000	PulteGroup, Inc.	5.500	3/1/2026	1,138,475	0.79%
1,305,000	Quicken Loans, Inc.	5.250	1/15/2028	1,189,181	0.82%
710,000	Quicken Loans, Inc.	5.750	5/1/2025	700,770	0.49%
870,000	Range Resources Corp.	4.875	5/15/2025	796,866	0.55%
185,000	Rovi Corp.	0.500	3/1/2020	178,386	0.12%
160,000	RWT Holdings, Inc.	5.625	11/15/2019	160,724	0.11%
275,000	Sabre GLBL, Inc.	5.250	11/15/2023	280,500	0.19%
330,000	Sanchez Energy Corp.	6.125	1/15/2023	49,913	0.03%
755,000	Sanchez Energy Corp.	7.250	2/15/2023	651,187	0.45%
245,000	SASOL Financing USA LLC	5.875	3/27/2024	254,065	0.18%
385,000	SemGroup Corp./Rose Rock Finance Corp.	5.625	7/15/2022	374,894	0.26%
350,000	ServiceMaster Co. LLC (The)	7.450	8/15/2027	362,250	0.25%
685,000	Seven Generations Energy Ltd.	5.375	9/30/2025	659,312	0.46%
175,000	Seven Generations Energy Ltd.	6.875	6/30/2023	179,813	0.12%
405,000	Shelf Drilling Holdings Ltd.	8.250	2/15/2025	386,775	0.27%
355,000	Sirius XM Radio, Inc.	5.000	8/1/2027	347,013	0.24%
60,000	SM Energy Co.	1.500	7/1/2021	55,460	0.04%
920,000	SM Energy Co.	5.000	1/15/2024	865,950	0.60%
27,000	SM Energy Co.	6.125	11/15/2022	26,865	0.02%
45,000	SM Energy Co.	6.625	1/15/2027	42,863	0.03%
190,000	SM Energy Co.	6.750	9/15/2026	181,925	0.13%
264,000	Southwestern Energy Co.	6.200	1/23/2025	261,281	0.18%
185,000	Springleaf Finance Corp.	6.875	3/15/2025	189,394	0.13%
700,000	Springleaf Finance Corp.	7.125	3/15/2026	708,750	0.49%
311,000	Sprint Capital Corp.	6.875	11/15/2028	306,918	0.21%
650,000	Sprint Corp.	7.250	9/15/2021	686,562	0.48%
920,000	Sprint Corp.	7.875	9/15/2023	984,639	0.68%
380,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, 1-month LIBOR + 3.250%	5.739	11/15/2027	324,122	0.22%
420,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, 1-month LIBOR + 4.150%	6.639	11/15/2027	317,659	0.22%
420,000	Summit Materials LLC / Summit Materials Finance Corp.	6.125	7/15/2023	430,500	0.30%
935,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	5.500	8/15/2022	925,650	0.64%
315,000	T-Mobile USA, Inc.	4.500	2/1/2026	310,272	0.22%
895,000	T-Mobile USA, Inc.	4.750	2/1/2028	869,179	0.60%
95,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.250	11/15/2023	93,813	0.07%
640,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	5.250	5/1/2023	648,794	0.45%
120,000	Telecom Italia Capital S.A.	7.200	7/18/2036	119,772	0.08%
800,000	Telenet Finance Luxembourg Notes S.a.r.l.	5.500	3/1/2028	771,512	0.54%
390,000	Tenet Healthcare Corp.	5.125	5/1/2025	386,588	0.27%
170,000	Tenet Healthcare Corp.	6.250	2/1/2027	174,994	0.12%
975,000	Teva Pharmaceutical Finance Co. BV	2.950	12/18/2022	909,364	0.63%
1,065,000	TransDigm, Inc.	6.250	3/15/2026	1,088,962	0.76%
165,375	Transocean Guardian Ltd.	5.875	1/15/2024	168,062	0.12%
224,000	Transocean Proteus Ltd.	6.250	12/1/2024	228,480	0.16%
175,000	Transocean, Inc.	7.500	1/15/2026	168,875	0.12%
305,000	Transportadora de Gas del Sur S.A.	6.750	5/2/2025	287,551	0.20%
340,000	Tutor Perini Corp.	2.875	6/15/2021	329,141	0.23%
1,120,000	U.S. Concrete, Inc.	6.375	6/1/2024	1,103,200	0.77%
405,000	Unifin Financiera SAB de CV SOFOM ENR	7.250	9/27/2023	396,949	0.28%
615,000	United Rentals North America, Inc.	4.625	10/15/2025	598,087	0.41%
15,000	United Rentals North America, Inc.	5.500	5/15/2027	15,000	0.01%
800,000	United Rentals North America, Inc.	5.750	11/15/2024	824,000	0.57%

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<u>Principal Amount</u>	<u>Security Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Market Value (\$)</u>	<u>% of Fund</u>
1,485,000	Unitymedia GmbH	6.125	1/15/2025	1,536,975	1.07%
140,000	Verint Systems, Inc.	1.500	6/1/2021	145,024	0.10%
425,000	Vine Oil & Gas LP / Vine Oil Gas Finance Corp.	9.750	4/15/2023	352,750	0.24%
20,481	Virgin Australia Pass Through Certificates, Series 2013-1B	6.000	4/23/2022	20,691	0.01%
265,000	Virgin Media Finance PLC	6.000	10/15/2024	271,956	0.19%
375,000	Virgin Media Secured Finance PLC	5.500	1/15/2025	380,625	0.26%
305,000	Western Digital Corp.	1.500	2/1/2024	268,824	0.19%
900,000	Western Digital Corp.	4.750	2/15/2026	850,500	0.59%
125,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E	4.821	6/15/2045	106,406	0.07%
170,000	Whiting Petroleum Corp.	1.250	4/1/2020	163,238	0.11%
405,000	Whiting Petroleum Corp.	5.750	3/15/2021	410,062	0.28%
50,000	Whiting Petroleum Corp.	6.250	4/1/2023	50,021	0.03%
1,215,000	Whiting Petroleum Corp.	6.625	1/15/2026	1,190,700	0.83%
125,000	William Carter Co. (The)	5.625	3/15/2027	125,000	0.09%
770,000	Windstream Services LLC / Windstream Finance Corp.	8.625	10/31/2025	718,025	0.50%
505,000	Windstream Services LLC/Windstream Finance Corp.	10.500	6/30/2024	325,725	0.23%
710,000	YPF S.A.	6.950	7/21/2027	631,900	0.44%
2,570,000	Ziggo BV	5.500	1/15/2027	2,480,050	1.72%
	Total			130,033,897	90.22%
Senior Loans					
429,000	Albertsons LLC, Term Loan B7, 1-month LIBOR + 3.000%	5.493	11/17/2025	425,714	0.30%
422,927	Albertsons LLC, USD 2017 Term Loan B5, 3-month LIBOR + 3.000%	5.822	12/21/2022	421,472	0.29%
669,478	J.C. Penney Corp., Inc., 2016 Term Loan B, 3-month LIBOR + 4.250%	6.879	6/23/2023	588,136	0.41%
1,037,012	Uber Technologies, 2018 Term Loan, 1-month LIBOR + 4.000%	6.517	4/4/2025	1,037,012	0.72%
	Total			2,472,334	1.72%
Preferred Stocks					
14,765	Bunge Ltd.	4.875		1,425,917	0.99%
988	Chesapeake Energy Corp.	5.750		528,580	0.36%
20	Chesapeake Energy Corp.	5.750		10,700	0.01%
137	Chesapeake Energy Corp.	5.750		68,657	0.05%
	Total			2,033,854	1.41%
Other Investments					
100	ECAF I Blocker Ltd.			865,625	0.60%
Loan Participations					
423,742	Harbour Aircraft Investments Ltd., Series 2017-1, Class C	8.000	11/15/2037	424,376	0.29%
Short-Term Investments					
6,477,697	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	1.500	3/1/2019	6,477,697	4.50%
	Total Investments			142,307,783	98.74%
	Other assets less liabilities			1,821,002	1.26%
	Net Assets			144,128,785	100.00%

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

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Shares/ Principal Amount	Security Description	Currency Code	Interest Rate	Maturity Date	Market Value (\$)	% of Fund
Bonds and Notes						
890,000	1011778 B.C. ULC/New Red Finance, Inc.	USD	5.000	10/15/2025	858,850	0.60%
125,000	AES Corp. (The)	USD	5.125	9/1/2027	127,500	0.09%
479,000	AES Corp. (The)	USD	5.500	4/15/2025	499,425	0.35%
150,000	AES Corp. (The)	USD	6.000	5/15/2026	158,063	0.11%
460,000	Aker BP ASA	USD	5.875	3/31/2025	471,500	0.33%
335,000	Albertson's Cos. LLC/Safeway, Inc./New Albertson's, Inc./Albertson's LLC	USD	5.750	3/15/2025	313,644	0.22%
195,000	Allison Transmission, Inc.	USD	5.000	10/1/2024	191,831	0.13%
1,730,000	Ally Financial, Inc.	USD	4.625	3/30/2025	1,761,815	1.23%
485,000	Ally Financial, Inc.	USD	5.750	11/20/2025	508,164	0.36%
795,000	Altice Financing S.A.	USD	6.625	2/15/2023	799,213	0.56%
360,000	Altice France S.A./France	USD	7.375	5/1/2026	346,946	0.24%
205,000	Altice Luxembourg S.A.	USD	7.625	2/15/2025	174,250	0.12%
735,000	AMC Networks, Inc.	USD	4.750	8/1/2025	710,194	0.50%
275,000	APL Ltd.	USD	8.000	1/15/2024	238,180	0.17%
200,000	ARD Finance S.A., PIK	USD	7.125	9/15/2023	193,000	0.14%
395,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	USD	4.625	5/15/2023	395,000	0.28%
1,165,000	Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc.	USD	7.250	5/15/2024	1,204,319	0.84%
1,110,000	Ardonagh Midco 3 PLC	USD	8.625	7/15/2023	955,222	0.67%
830,000	Asbury Automotive Group, Inc.	USD	6.000	12/15/2024	834,150	0.58%
202,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	USD	10.000	4/1/2022	215,888	0.15%
585,000	Avaya Holdings Corp.	USD	2.250	6/15/2023	532,108	0.37%
82,026	Banc of America Alternative Loan Trust, Series 2003-8, Class 1CB1	USD	5.500	10/25/2033	83,895	0.06%
60,895	Banc of America Funding Trust, Series 2007-4, Class 5A1	USD	5.500	11/25/2034	60,220	0.04%
650,000	Barclays PLC	USD	5.200	5/12/2026	650,549	0.46%
265,000	Bausch Health Cos., Inc.	USD	5.500	3/1/2023	257,050	0.18%
66,000	Bausch Health Cos., Inc.	USD	5.625	12/1/2021	66,083	0.05%
1,350,000	Bausch Health Cos., Inc.	USD	5.875	5/15/2023	1,321,312	0.93%
220,000	Bausch Health Cos., Inc.	USD	6.125	4/15/2025	207,900	0.15%
170,000	Bausch Health Cos., Inc.	USD	9.000	12/15/2025	181,263	0.13%
685,000	Baytex Energy Corp.	USD	5.625	6/1/2024	616,500	0.43%
610,000	Beacon Roofing Supply, Inc.	USD	4.875	11/1/2025	568,062	0.40%
1,530,000	BioMarin Pharmaceutical, Inc.	USD	0.599	8/1/2024	1,627,622	1.14%
416,000	Blackboard, Inc.	USD	9.750	10/15/2021	296,400	0.21%
175,000	Boyd Gaming Corp.	USD	6.375	4/1/2026	178,500	0.12%
210,000	BRF S.A.	USD	4.750	5/22/2024	195,825	0.14%
740,000	Bruin E&P Partners LLC	USD	8.875	8/1/2023	704,391	0.49%
90,000	California Resources Corp.	USD	5.500	9/15/2021	70,453	0.05%
41,000	California Resources Corp.	USD	6.000	11/15/2024	29,110	0.02%
2,605,000	California Resources Corp.	USD	8.000	12/15/2022	2,101,922	1.47%
140,000	Callon Petroleum Co.	USD	6.125	10/1/2024	140,350	0.10%
170,000	Camelot Finance S.A.	USD	7.875	10/15/2024	175,100	0.12%
280,000	Catalent Pharma Solutions, Inc.	USD	4.875	1/15/2026	271,600	0.19%
475,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.125	2/15/2023	479,750	0.34%
625,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.125	5/1/2023	633,362	0.44%
865,000	CCO Holdings LLC/CCO Holdings Capital Corp.	USD	5.750	2/15/2026	877,975	0.61%
230,000	Cemex SAB de CV	USD	5.700	1/11/2025	232,758	0.16%
350,000	Cemex SAB de CV	USD	7.750	4/16/2026	378,000	0.26%
100,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1-month LIBOR + 3.500%	USD	6.009	11/15/2031	97,251	0.07%
225,000	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1-month LIBOR + 4.500%	USD	7.009	11/15/2031	215,875	0.15%
840,000	Chesapeake Energy Corp.	USD	5.500	9/15/2026	746,835	0.52%
590,000	CHS/Community Health Systems, Inc.	USD	6.250	3/31/2023	563,450	0.39%
130,000	Cincinnati Bell Telephone Co. LLC	USD	6.300	12/1/2028	111,779	0.08%
120,000	CIT Group, Inc.	USD	4.125	3/9/2021	120,300	0.08%
1,155,000	Clear Channel Worldwide Holdings, Inc., Series B	USD	6.500	11/15/2022	1,180,987	0.83%
1,305,000	Clear Channel Worldwide Holdings, Inc., Series B	USD	7.625	3/15/2020	1,303,369	0.91%
340,000	CNO Financial Group, Inc.	USD	5.250	5/30/2025	344,250	0.24%
795,000	CNX Resources Corp.	USD	5.875	4/15/2022	791,025	0.55%
190,000	Commercial Metals Co.	USD	4.875	5/15/2023	182,400	0.13%
60,000	CommScope Technologies LLC	USD	6.000	6/15/2025	56,550	0.04%
1,200,000	Corporacion GEO SAB de CV	USD	8.875	3/27/2022	12	0.00%
520,000	Cosan Luxembourg S.A.	USD	7.000	1/20/2027	544,450	0.38%
790,000	Coty, Inc.	USD	6.500	4/15/2026	711,000	0.50%

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748	Countrywide Home Loan Mortgage Pass Through Trust, Series 2005-HYB7, Class 2A	USD	4.383	11/20/2035	576	0.00%
1,020,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	USD	4.373	9/15/2037	939,280	0.66%
1,360,000	CSC Holdings LLC	USD	5.500	4/15/2027	1,329,373	0.93%
390,000	CSC Holdings LLC	USD	6.500	2/1/2029	395,119	0.28%
285,000	Dana Financing Luxembourg S.a.r.l.	USD	5.750	4/15/2025	278,588	0.20%
1,205,000	Dell International LLC/EMC Corp.	USD	6.020	6/15/2026	1,260,385	0.88%
645,000	Delphi Technologies PLC	USD	5.000	10/1/2025	553,087	0.39%
635,000	Denbury Resources, Inc.	USD	7.500	2/15/2024	555,625	0.39%
205,000	Denbury Resources, Inc.	USD	9.250	3/31/2022	201,413	0.14%
430,000	Dermira, Inc.	USD	3.000	5/15/2022	328,007	0.23%
425,000	Deutsche Bank AG, (fixed rate to 12/01/2027, variable rate thereafter)	USD	4.875	12/1/2032	358,275	0.25%
415,000	DISH DBS Corp.	USD	7.750	7/1/2026	356,900	0.25%
1,515,000	DISH Network Corp.	USD	2.375	3/15/2024	1,252,943	0.88%
580,000	DISH Network Corp.	USD	3.375	8/15/2026	492,710	0.34%
184,388	DSL A Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1-month LIBOR + 0.330%	USD	2.836	9/19/2045	149,497	0.10%
690,000	Eclipse Resources Corp.	USD	8.875	7/15/2023	624,450	0.44%
245,000	Endo Finance LLC/Endo Finco, Inc.	USD	5.375	1/15/2023	199,981	0.14%
1,502,000	Enel SpA, (fixed rate to 9/24/2023, variable rate thereafter)	USD	8.750	9/24/2073	1,607,140	1.13%
385,000	EnLink Midstream Partners LP	USD	5.050	4/1/2045	316,663	0.22%
205,000	EnLink Midstream Partners LP	USD	5.450	6/1/2047	175,788	0.12%
435,000	EnLink Midstream Partners LP	USD	5.600	4/1/2044	371,925	0.26%
555,000	EnSCO PLC	USD	5.750	10/1/2044	362,138	0.25%
190,000	Evolent Health, Inc.	USD	2.000	12/1/2021	201,898	0.14%
865,000	Finisar Corp.	USD	0.500	12/15/2036	837,654	0.59%
420,000	First Data Corp.	USD	5.375	8/15/2023	428,137	0.30%
400,000	First Quantum Minerals Ltd.	USD	6.500	3/1/2024	366,000	0.26%
955,000	First Quantum Minerals Ltd.	USD	7.000	2/15/2021	952,612	0.67%
670,000	First Quantum Minerals Ltd.	USD	7.250	5/15/2022	659,950	0.46%
475,000	Flexion Therapeutics, Inc.	USD	3.375	5/1/2024	429,444	0.30%
840,000	FMG Resources (August 2006) Pty Ltd.	USD	4.750	5/15/2022	837,640	0.59%
370,000	FMG Resources Pty Ltd.	USD	5.125	5/15/2024	365,375	0.26%
1,060,000	Frontier Communications Corp.	USD	8.500	4/1/2026	961,685	0.67%
405,000	Frontier Communications Corp.	USD	9.000	8/15/2031	221,738	0.16%
275,000	GCI Liberty, Inc.	USD	1.750	9/30/2046	291,990	0.20%
200,000	Geopark Ltd.	USD	6.500	9/21/2024	193,918	0.14%
100,000	GFL Environmental, Inc.	USD	5.625	5/1/2022	96,094	0.07%
93,922	GMAC Mortgage Corp. Loan Trust, Series 2005-AR4, Class 3A1	USD	4.244	7/19/2035	90,684	0.06%
115,000	Goodyear Tire & Rubber Co. (The)	USD	5.000	5/31/2026	105,628	0.07%
400,000	Greenbrier Cos., Inc. (The)	USD	2.875	2/1/2024	409,737	0.29%
820,000	Group 1 Automotive, Inc.	USD	5.000	6/1/2022	812,825	0.57%
53,469	GS Mortgage Securities Trust, Series 2007-GG10, Class AM	USD	5.780	8/10/2045	53,662	0.04%
375,000	Gulfport Energy Corp.	USD	6.000	10/15/2024	352,500	0.25%
595,000	Gulfport Energy Corp.	USD	6.375	5/15/2025	563,762	0.39%
365,000	Gulfport Energy Corp.	USD	6.375	1/15/2026	339,450	0.24%
622,000	Halcon Resources Corp.	USD	6.750	2/15/2025	478,940	0.34%
170,000	HCA, Inc.	USD	7.050	12/1/2027	178,500	0.12%
655,000	HCA, Inc.	USD	7.500	12/15/2023	713,131	0.50%
145,000	HCA, Inc.	USD	7.500	11/6/2033	160,225	0.11%
590,000	HCA, Inc.	USD	7.690	6/15/2025	649,000	0.45%
480,000	HCA, Inc.	USD	8.360	4/15/2024	532,800	0.37%
820,000	HCA, Inc., MTN	USD	7.580	9/15/2025	877,400	0.61%
515,000	HCA, Inc., MTN	USD	7.750	7/15/2036	544,612	0.38%
1,510,000	Hercules LLC	USD	6.500	6/30/2029	1,491,125	1.04%
1,265,000	Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	USD	5.625	2/15/2026	1,252,350	0.88%
420,000	Hexion, Inc.	USD	6.625	4/15/2020	334,688	0.23%
70,000	Hexion, Inc.	USD	10.375	2/1/2022	56,000	0.04%
150,000	Hilton Domestic Operating Co., Inc.	USD	4.250	9/1/2024	146,970	0.10%
755,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp.	USD	4.625	4/1/2025	743,675	0.52%
275,000	Hologic, Inc.	USD	4.375	10/15/2025	270,083	0.19%
315,000	Hologic, Inc.	USD	4.625	2/1/2028	303,975	0.21%
150,000	Home Partners of America Trust, Series 2016-2, Class E, 1-month LIBOR + 3.780%	USD	6.288	10/17/2033	149,899	0.10%
155,000	Home Partners of America Trust, Series 2016-2, Class F, 1-month LIBOR + 4.700%	USD	7.208	10/17/2033	154,999	0.11%
180,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	5.875	2/1/2022	181,370	0.13%

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105,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	USD	6.250	2/1/2022	107,855	0.08%
1,215,000	iHeartCommunications, Inc.	USD	9.000	12/15/2019	814,050	0.57%
880,000	IHO Verwaltungs GmbH, PIK	USD	4.500	9/15/2023	838,200	0.59%
125,000	Insulet Corp.	USD	1.375	11/15/2024	136,675	0.10%
550,000	Intercept Pharmaceuticals, Inc.	USD	3.250	7/1/2023	542,555	0.38%
470,000	Intesa Sanpaolo SpA	USD	5.017	6/26/2024	431,281	0.30%
495,000	Intesa Sanpaolo SpA	USD	5.710	1/15/2026	458,562	0.32%
445,000	Ionis Pharmaceuticals, Inc.	USD	1.000	11/15/2021	493,116	0.35%
200,000	IQVIA, Inc.	USD	5.000	10/15/2026	200,250	0.14%
435,000	iStar, Inc.	USD	3.125	9/15/2022	397,122	0.28%
120,000	iStar, Inc.	USD	4.625	9/15/2020	119,100	0.08%
395,000	iStar, Inc.	USD	5.250	9/15/2022	388,877	0.27%
800,000	iStar, Inc.	USD	6.500	7/1/2021	811,984	0.57%
420,000	James Hardie International Finance Ltd.	USD	4.750	1/15/2025	399,000	0.28%
445,000	James Hardie International Finance Ltd.	USD	5.000	1/15/2028	400,500	0.28%
330,000	JBS USA LUX S.A./JBS USA Finance, Inc.	USD	5.750	6/15/2025	329,175	0.23%
505,000	JC Penney Corp., Inc.	USD	5.875	7/1/2023	419,781	0.29%
535,000	Jefferies Finance LLC/JFIN Co-Issuer Corp.	USD	6.875	4/15/2022	528,312	0.37%
360,000	Jeld-Wen, Inc.	USD	4.625	12/15/2025	326,700	0.23%
160,000	Jeld-Wen, Inc.	USD	4.875	12/15/2027	141,600	0.10%
18,277	JPMorgan Chase Commercial Mortgage Securities Trust, Series 2007-LDPX, Class AM	USD	5.464	1/15/2049	18,287	0.01%
750,000	K. Hovnanian Enterprises, Inc.	USD	5.000	11/1/2021	615,000	0.43%
475,000	L Brands, Inc.	USD	6.750	7/1/2036	401,375	0.28%
180,000	L Brands, Inc.	USD	6.875	11/1/2035	154,350	0.11%
720,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	5.250	10/1/2025	667,800	0.47%
255,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	USD	5.875	8/1/2021	257,869	0.18%
535,000	Latam Finance Ltd.	USD	6.875	4/11/2024	539,815	0.38%
800,000	Lennar Corp.	USD	4.750	5/30/2025	782,000	0.55%
638,000	Leonardo U.S. Holdings, Inc.	USD	6.250	1/15/2040	596,970	0.42%
383,000	Leonardo U.S. Holdings, Inc.	USD	7.375	7/15/2039	390,660	0.27%
535,000	Macquarie Infrastructure Corp.	USD	2.000	10/1/2023	464,573	0.33%
385,000	Marfrig Holdings Europe BV, Class B	USD	8.000	6/8/2023	397,204	0.28%
365,000	Marriott Ownership Resorts, Inc.	USD	6.500	9/15/2026	369,562	0.26%
605,000	Matador Resources Co.	USD	5.875	9/15/2026	602,731	0.42%
490,000	McDermott Technology Americas, Inc./McDermott Technology U.S., Inc.	USD	10.625	5/1/2024	438,550	0.31%
1,250,000	MEG Energy Corp.	USD	6.500	1/15/2025	1,228,125	0.86%
585,000	MEG Energy Corp.	USD	7.000	3/31/2024	516,262	0.36%
395,000	Meredith Corp.	USD	6.875	2/1/2026	406,850	0.28%
390,000	Meritor, Inc.	USD	3.250	10/15/2037	371,377	0.26%
210,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	USD	4.500	1/15/2028	194,250	0.14%
345,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer, Inc.	USD	5.750	2/1/2027	347,967	0.24%
380,000	MGM Resorts International	USD	7.750	3/15/2022	412,775	0.29%
420,000	Midas Intermediate Holdco II LLC/Midas Intermediate Holdco II Finance, Inc.	USD	7.875	10/1/2022	388,500	0.27%
860,000	Nabors Industries, Inc.	USD	0.750	1/15/2024	577,438	0.40%
465,000	Nationstar Mortgage Holdings, Inc.	USD	8.125	7/15/2023	470,673	0.33%
330,000	Nationstar Mortgage Holdings, Inc.	USD	9.125	7/15/2026	334,092	0.23%
820,000	Navient Corp.	USD	6.500	6/15/2022	837,671	0.59%
740,000	Netflix, Inc.	USD	4.875	4/15/2028	703,925	0.49%
935,000	New Albertsons LP, Series C, MTN	USD	6.625	6/1/2028	743,325	0.52%
185,000	Newfield Exploration Co.	USD	5.625	7/1/2024	193,788	0.14%
570,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	5.125	7/15/2019	570,279	0.40%
200,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	6.125	3/1/2025	180,750	0.13%
405,000	NGL Energy Partners LP/NGL Energy Finance Corp.	USD	7.500	11/1/2023	410,184	0.29%
165,000	NGPL PipeCo LLC	USD	4.375	8/15/2022	166,376	0.12%
700,000	NGPL PipeCo LLC	USD	4.875	8/15/2027	693,000	0.49%
160,000	Noble Holding International Ltd.	USD	5.250	3/15/2042	96,000	0.07%
160,000	Noble Holding International Ltd.	USD	6.050	3/1/2041	99,200	0.07%
420,000	Noble Holding International Ltd.	USD	7.750	1/15/2024	352,800	0.25%
530,000	Noble Holding International Ltd.	USD	7.875	2/1/2026	490,250	0.34%
865,000	Nokia Oyj	USD	4.375	6/12/2027	837,147	0.59%
625,000	Nuance Communications, Inc.	USD	1.000	12/15/2035	568,281	0.40%
315,000	Nuance Communications, Inc.	USD	1.250	4/1/2025	301,074	0.21%
592,000	Oasis Petroleum, Inc.	USD	6.875	3/15/2022	590,520	0.41%
225,000	Oil States International, Inc.	USD	1.500	2/15/2023	196,394	0.14%
190,000	Open Text Corp.	USD	5.875	6/1/2026	196,175	0.14%

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245,000	Palo Alto Networks, Inc.	USD	0.750	7/1/2023	254,838	0.18%
635,000	Parkland Fuel Corp.	USD	6.000	4/1/2026	606,425	0.42%
665,000	Party City Holdings, Inc.	USD	6.625	8/1/2026	646,712	0.45%
825,000	PDC Energy, Inc.	USD	1.125	9/15/2021	746,109	0.52%
210,000	PDC Energy, Inc.	USD	5.750	5/15/2026	196,875	0.14%
205,000	PDC Energy, Inc.	USD	6.125	9/15/2024	200,043	0.14%
295,000	Petrobras Global Finance BV	USD	5.625	5/20/2043	264,320	0.19%
515,000	Petrobras Global Finance BV	USD	5.750	2/1/2029	505,112	0.35%
90,000	Petrobras Global Finance BV	USD	5.999	1/27/2028	89,820	0.06%
280,000	Pilgrim's Pride Corp.	USD	5.750	3/15/2025	274,400	0.19%
540,000	Pilgrim's Pride Corp.	USD	5.875	9/30/2027	521,100	0.36%
920,000	Polaris Intermediate Corp., PIK	USD	8.500	12/1/2022	890,100	0.62%
830,000	Post Holdings, Inc.	USD	5.750	3/1/2027	813,242	0.57%
315,000	Provident Funding Associates LP/PFG Finance Corp.	USD	6.375	6/15/2025	277,988	0.19%
325,000	Provincia de Buenos Aires	USD	6.500	2/15/2023	281,161	0.20%
270,000	Provincia de Buenos Aires	USD	7.875	6/15/2027	221,400	0.15%
1,130,000	PulteGroup, Inc.	USD	5.500	3/1/2026	1,135,650	0.79%
1,305,000	Quicken Loans, Inc.	USD	5.250	1/15/2028	1,177,762	0.82%
710,000	Quicken Loans, Inc.	USD	5.750	5/1/2025	685,150	0.48%
870,000	Range Resources Corp.	USD	4.875	5/15/2025	785,175	0.55%
185,000	Rovi Corp.	USD	0.500	3/1/2020	175,672	0.12%
160,000	RWT Holdings, Inc.	USD	5.625	11/15/2019	160,508	0.11%
275,000	Sabre GLBL, Inc.	USD	5.250	11/15/2023	279,125	0.20%
330,000	Sanchez Energy Corp.	USD	6.125	1/15/2023	57,750	0.04%
755,000	Sanchez Energy Corp.	USD	7.250	2/15/2023	636,087	0.45%
245,000	SASOL Financing USA LLC	USD	5.875	3/27/2024	252,715	0.18%
385,000	SemGroup Corp./Rose Rock Finance Corp.	USD	5.625	7/15/2022	365,750	0.26%
350,000	ServiceMaster Co. LLC (The)	USD	7.450	8/15/2027	360,283	0.25%
685,000	Seven Generations Energy Ltd.	USD	5.375	9/30/2025	660,888	0.46%
175,000	Seven Generations Energy Ltd.	USD	6.875	6/30/2023	176,313	0.12%
405,000	Shelf Drilling Holdings Ltd.	USD	8.250	2/15/2025	367,538	0.26%
355,000	Sirius XM Radio, Inc.	USD	5.000	8/1/2027	343,019	0.24%
60,000	SM Energy Co.	USD	1.500	7/1/2021	57,426	0.04%
920,000	SM Energy Co.	USD	5.000	1/15/2024	869,391	0.61%
27,000	SM Energy Co.	USD	6.125	11/15/2022	27,068	0.02%
45,000	SM Energy Co.	USD	6.625	1/15/2027	43,874	0.03%
190,000	SM Energy Co.	USD	6.750	9/15/2026	187,179	0.13%
264,000	Southwestern Energy Co.	USD	6.200	1/23/2025	256,080	0.18%
185,000	Springleaf Finance Corp.	USD	6.875	3/15/2025	176,906	0.12%
700,000	Springleaf Finance Corp.	USD	7.125	3/15/2026	666,750	0.47%
786,000	Sprint Capital Corp.	USD	6.875	11/15/2028	780,105	0.55%
650,000	Sprint Corp.	USD	7.250	9/15/2021	682,500	0.48%
920,000	Sprint Corp.	USD	7.875	9/15/2023	977,500	0.68%
380,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, 1-month LIBOR + 3.250%	USD	5.759	11/15/2027	323,733	0.23%
420,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, 1-month LIBOR + 4.150%	USD	6.659	11/15/2027	317,230	0.22%
420,000	Summit Materials LLC / Summit Materials Finance Corp.	USD	6.125	7/15/2023	423,024	0.30%
935,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp.	USD	5.500	8/15/2022	902,275	0.63%
315,000	T-Mobile USA, Inc.	USD	4.500	2/1/2026	307,125	0.21%
895,000	T-Mobile USA, Inc.	USD	4.750	2/1/2028	858,081	0.60%
95,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	USD	4.250	11/15/2023	91,913	0.06%
640,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	USD	5.250	5/1/2023	640,800	0.45%
120,000	Telecom Italia Capital S.A.	USD	7.200	7/18/2036	115,836	0.08%
800,000	Telenet Finance Luxembourg Notes S.a.r.l.	USD	5.500	3/1/2028	758,456	0.53%
390,000	Tenet Healthcare Corp.	USD	5.125	5/1/2025	381,061	0.27%
170,000	Tenet Healthcare Corp.	USD	6.250	2/1/2027	171,063	0.12%
830,000	Tenet Healthcare Corp.	USD	7.500	1/1/2022	862,370	0.60%
975,000	Teva Pharmaceutical Finance Co. BV	USD	2.950	12/18/2022	912,142	0.64%
1,065,000	TransDigm, Inc.	USD	6.250	3/15/2026	1,080,975	0.76%
165,375	Transocean Guardian Ltd.	USD	5.875	1/15/2024	166,202	0.12%
224,000	Transocean Proteus Ltd.	USD	6.250	12/1/2024	225,116	0.16%
175,000	Transocean, Inc.	USD	7.500	1/15/2026	166,469	0.12%
305,000	Transportadora de Gas del Sur S.A.	USD	6.750	5/2/2025	285,129	0.20%
340,000	Tutor Perini Corp.	USD	2.875	6/15/2021	322,303	0.23%
1,120,000	U.S. Concrete, Inc.	USD	6.375	6/1/2024	1,087,520	0.76%
405,000	Unifin Financiera SAB de CV SOFOM ENR	USD	7.250	9/27/2023	390,853	0.27%
615,000	United Rentals North America, Inc.	USD	4.625	10/15/2025	590,092	0.41%
15,000	United Rentals North America, Inc.	USD	5.500	5/15/2027	14,780	0.01%
800,000	United Rentals North America, Inc.	USD	5.750	11/15/2024	820,000	0.57%
1,485,000	Unitymedia GmbH	USD	6.125	1/15/2025	1,533,262	1.07%

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140,000	Verint Systems, Inc.	USD	1.500	6/1/2021	139,708	0.10%
425,000	Vine Oil & Gas LP / Vine Oil Gas Finance Corp.	USD	9.750	4/15/2023	354,875	0.25%
20,481	Virgin Australia Pass Through Certificates, Series 2013-1B	USD	6.000	4/23/2022	20,828	0.01%
265,000	Virgin Media Finance PLC	USD	6.000	10/15/2024	268,392	0.19%
375,000	Virgin Media Secured Finance PLC	USD	5.500	1/15/2025	378,750	0.27%
232,127	Wave LLC, Series 2017-1A, Class B	USD	5.682	11/15/2042	237,552	0.17%
305,000	Western Digital Corp.	USD	1.500	2/1/2024	261,935	0.18%
900,000	Western Digital Corp.	USD	4.750	2/15/2026	837,000	0.59%
125,000	WFRBS Commercial Mortgage Trust, Series 2012-C7, Class E	USD	4.821	6/15/2045	105,872	0.07%
170,000	Whiting Petroleum Corp.	USD	1.250	4/1/2020	162,765	0.11%
405,000	Whiting Petroleum Corp.	USD	5.750	3/15/2021	405,000	0.28%
50,000	Whiting Petroleum Corp.	USD	6.250	4/1/2023	49,492	0.03%
1,215,000	Whiting Petroleum Corp.	USD	6.625	1/15/2026	1,190,700	0.83%
505,000	Windstream Services LLC/Windstream Finance Corp.	USD	10.500	6/30/2024	419,150	0.29%
710,000	YPF S.A.	USD	6.950	7/21/2027	635,769	0.45%
2,570,000	Ziggo BV	USD	5.500	1/15/2027	2,428,650	1.70%
	Total				131,001,681	91.70%
Senior Loans						
429,000	Albertsons LLC, Term Loan B7, 1-month LIBOR + 3.000%	USD	5.499	11/17/2025	419,348	0.29%
422,927	Albertsons LLC, USD 2017 Term Loan B5, 3- month LIBOR + 3.000%	USD	5.822	12/21/2022	416,688	0.29%
669,478	J.C. Penney Corp., Inc., 2016 Term Loan B, 3- month LIBOR + 4.250%	USD	6.956	6/23/2023	578,261	0.41%
1,037,012	Uber Technologies, 2018 Term Loan, 1-month LIBOR + 4.000%	USD	6.516	4/4/2025	1,027,938	0.72%
	Total				2,442,235	1.71%
Preferred Stocks						
14,765	Bunge Ltd.		4.875		1,448,312	1.01%
988	Chesapeake Energy Corp.		5.750		474,240	0.33%
137	Chesapeake Energy Corp.		5.750		67,922	0.05%
20	Chesapeake Energy Corp.		5.750		9,600	0.01%
	Total				2,000,074	1.40%
Other Investments						
100	ECAF I Blocker Ltd.				865,625	0.61%
	Total				865,625	0.61%
Loan Participations						
424,433	Harbour Aircraft Investments Ltd., Series 2017- 1, Class C	USD	8.000	11/15/2037	424,914	0.30%
Short-Term Investments						
4,927,559	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation		1.500	2/1/2019	4,927,559	3.45%
	Total Investments				141,662,088	99.17%
	Other assets less liabilities				1,188,013	0.83%
	Net Assets				142,850,101	100.00%

Forward Foreign Currency Contracts

Counterparty	Delivery Date	Currency Bought/ Sold (B/S)	Units of Currency	In Exchange For	Notional Value	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	02/04/2019	GBP B	340,000	\$ 447,076	\$ 445,944	\$ (1,133)
HSBC Bank USA	02/04/2019	GBP S	340,000	436,304	445,944	(9,640)
Bank of America N.A	02/04/2019	ZAR B	25,220,000	1,719,116	1,901,423	182,307
Bank of America N.A	02/04/2019	ZAR S	25,220,000	1,685,795	1,901,423	(215,628)
Total						\$ (44,094)

Key to abbreviations:

GBP British Pound
USD U.S. Dollar

Loomis Sayles High Income Fund

Investments as of January 31, 2019 (Unaudited)

ZAR South African Rand

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