



# LS Global Bond Fund

PERFORMANCE ATTRIBUTION

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MAY 31, 2025



THINK BROADLY.  
ACT DECISIVELY.

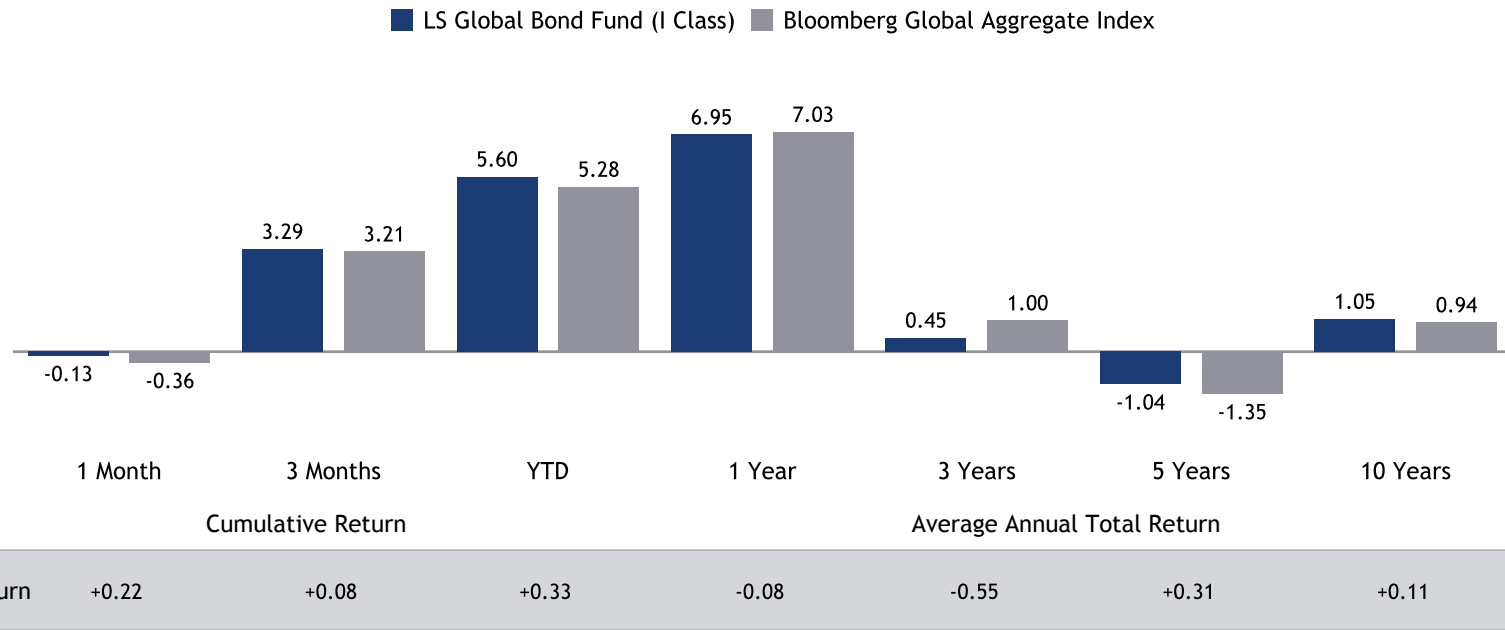
This information is provided as supplemental to the presentation book. It includes performance and attribution data. For additional details on the Fund, please request a complete Fund book.

BOSTON CHICAGO DETROIT LONDON MINNEAPOLIS PARIS SAN FRANCISCO SINGAPORE UTRECHT

# investment results

## FUND (I CLASS) AS OF 5/31/2025 (%)

### Trailing Returns



Data Sources: Loomis Sayles and Bloomberg.

Gross expense ratio 0.80% (Class I). Net expense ratio 0.69%. As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses once the expense cap of the fund has been exceeded. This arrangement is set to expire on 1/31/2026. When an expense cap has not been exceeded, the fund may have similar ratios and/or yields.

Total return assumes reinvestment of dividends and capital gains distributions. Performance data reflects certain fee waivers and reimbursements. Without such waivers, performance would be lower. I Class Shares are only available to certain institutional clients. Minimum initial investment: \$100,000.

Performance may have been different had the current investment strategies been in place for all periods shown.

Bloomberg Global Aggregate Bond Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.

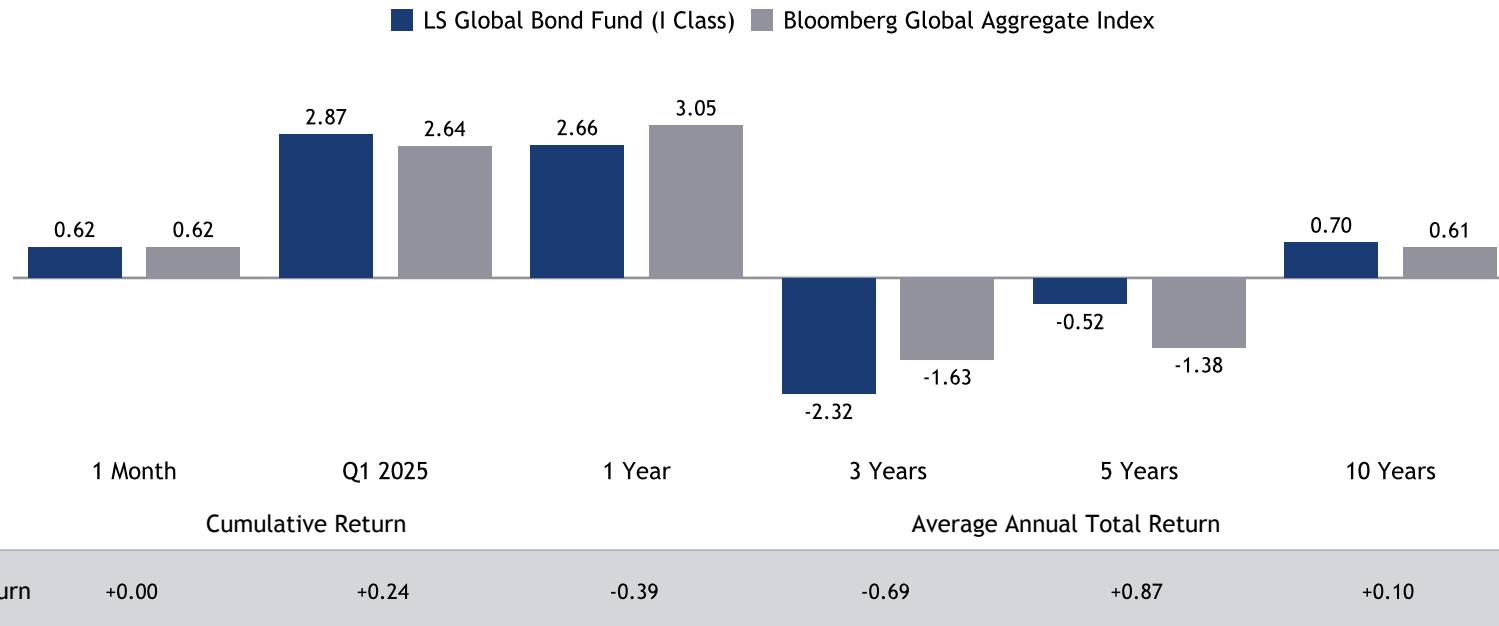
Please see the Additional Notes at the end of this presentation for further information, including risks, on the LS Global Bond Fund.

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 performance current to the most recent month-end, please visit [www.loomissayles.com](http://www.loomissayles.com).

# investment results

## FUND (I CLASS) AS OF 3/31/2025 (%)

### Trailing Returns



Data Sources: Loomis Sayles and Bloomberg.

Gross expense ratio 0.80% (Class I). Net expense ratio 0.69%. As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses once the expense cap of the fund has been exceeded. This arrangement is set to expire on 1/31/2026. When an expense cap has not been exceeded, the fund may have similar ratios and/or yields.

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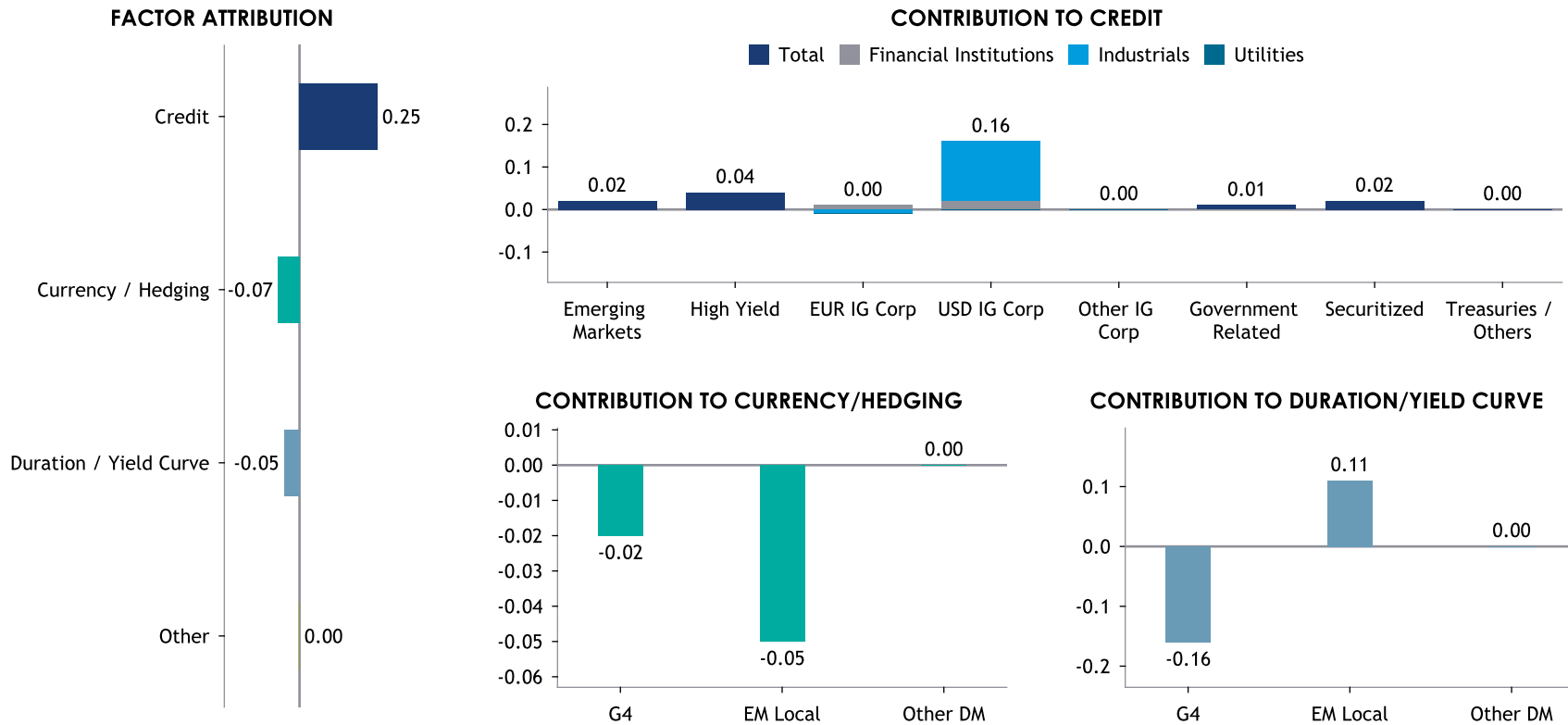
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# performance attribution

FUND - 4/30/2025 THROUGH 5/31/2025 (%)



Source: Loomis Sayles performance attribution system. Benchmark is Bloomberg Global Aggregate Index.

Credit represents the Spread and Specific portions of our Risk Based attribution model, and is the return above and beyond that of each bond's local currency Treasury market net of duration and currency effects.

Yield Curve effect is the relative return over benchmark due to yield curve positioning.

Account duration represents the duration assigned to the portfolio of bonds that make up a specific characteristic, i.e., a sector, country, or quality band, within an account.

Benchmark duration represents the duration assigned to the portfolio of bonds that make up a specific characteristic, i.e., a sector, country, or quality band, within a benchmark.

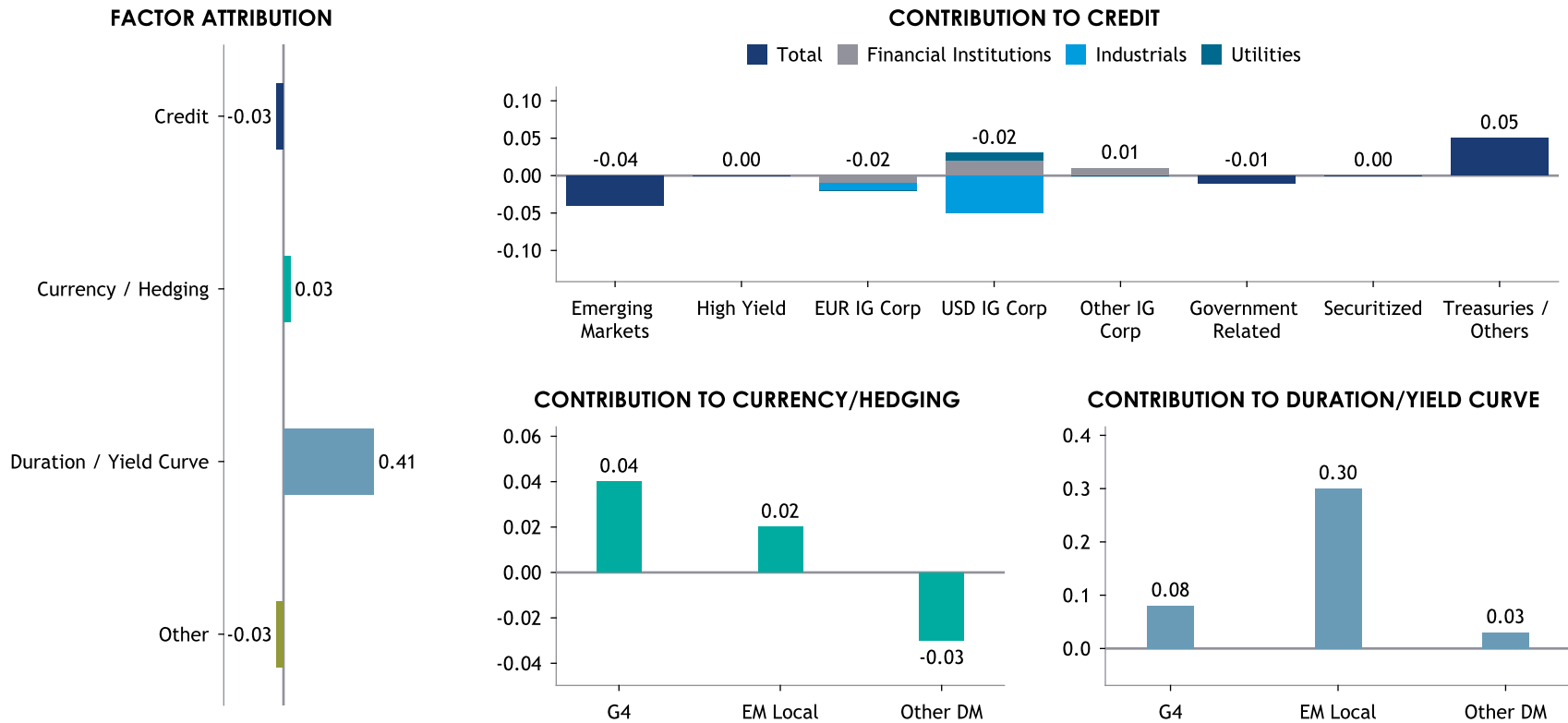
Factor Attribution data is being provided to offer additional detail on the sources of excess return from credit sectors and is consistent with how the Fund is managed.

Attribution excludes the deduction of fund fees and expenses and may reflect pricing variations. As such, performance attribution calculations may differ from the fund's actual investment results.

Past performance is no guarantee of future results.

# performance attribution

FUND - 12/31/2024 THROUGH 3/31/2025 (%)



Source: Loomis Sayles performance attribution system. Benchmark is Bloomberg Global Aggregate Index.

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Yield Curve effect is the relative return over benchmark due to yield curve positioning.

Account duration represents the duration assigned to the portfolio of bonds that make up a specific characteristic, i.e., a sector, country, or quality band, within an account.

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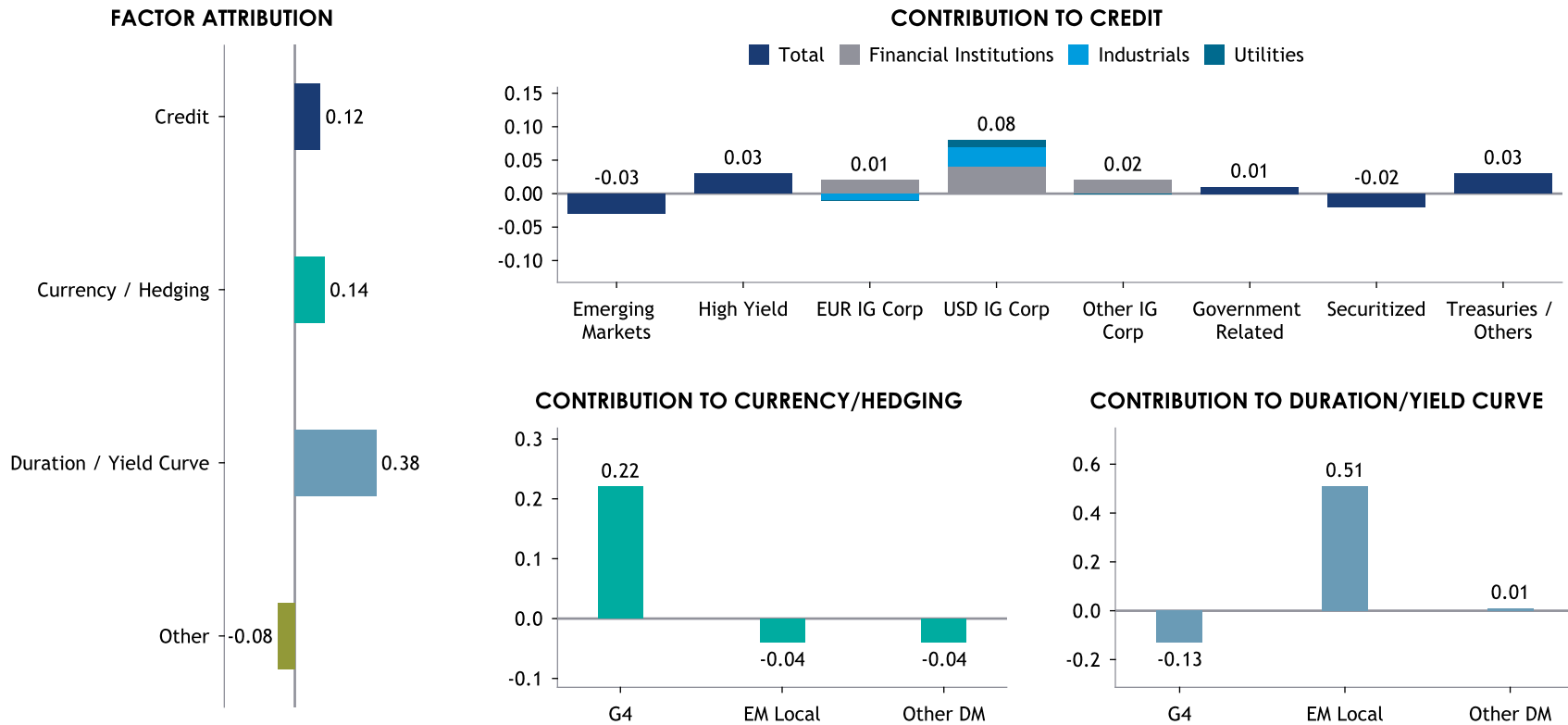
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# performance attribution

FUND - 12/31/2024 THROUGH 5/31/2025 (%)



Source: Loomis Sayles performance attribution system. Benchmark is Bloomberg Global Aggregate Index.

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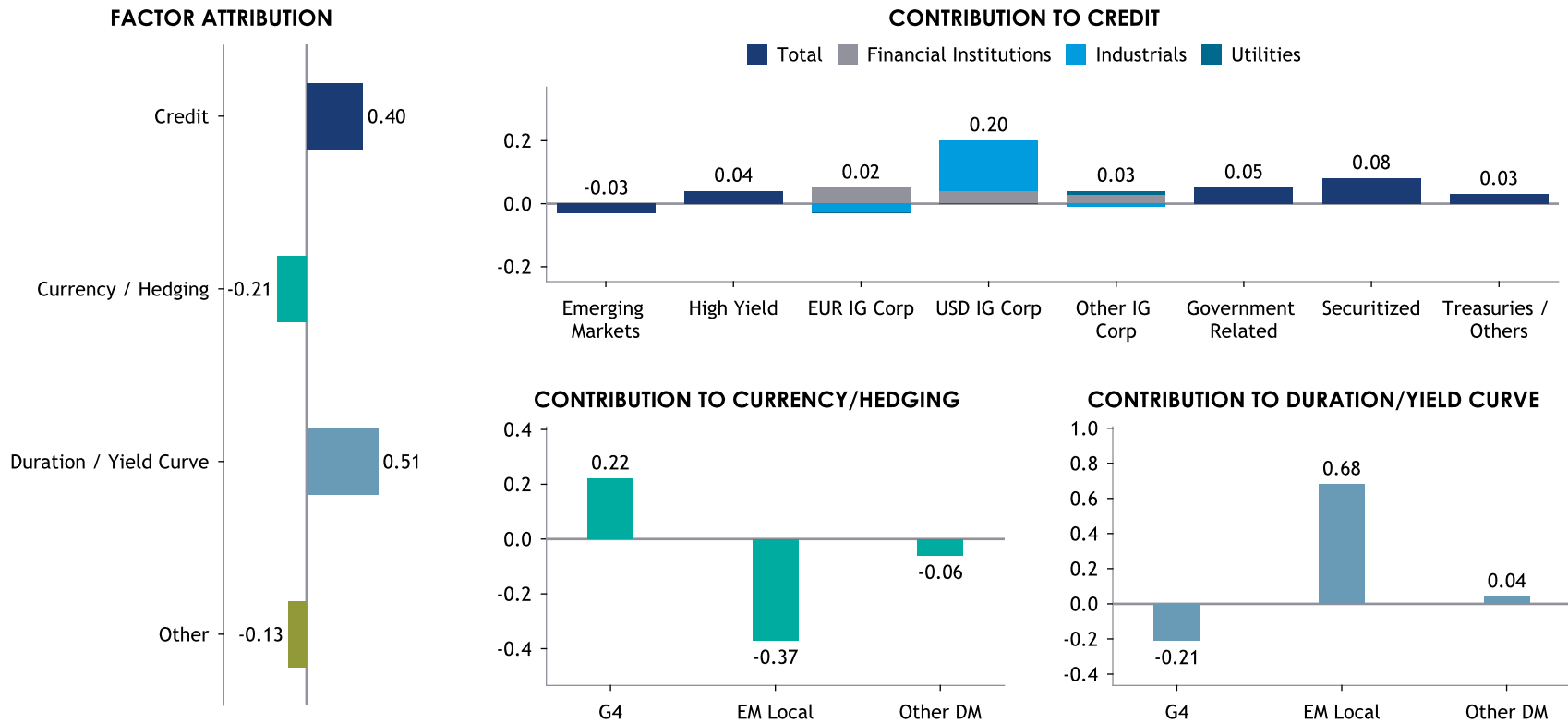
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# performance attribution

FUND - 5/31/2024 THROUGH 5/31/2025 (%)



Source: Loomis Sayles performance attribution system. Benchmark is Bloomberg Global Aggregate Index.

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# characteristics

## FUND SECTOR DISTRIBUTION AS OF 5/31/2025 (%)

	Portfolio	Benchmark	Relative
Corporates	27.88	18.15	9.73
Financial Institutions	11.47	7.14	4.33
Banking	6.46	4.82	1.63
Brokerage Asset Managers	0.00	0.28	-0.28
Finance Companies	0.23	0.20	0.02
Financial Other	0.52	0.24	0.27
Insurance	2.80	1.11	1.69
Reits	1.47	0.47	0.99
Industrials	14.40	9.36	5.04
Basic Industry	1.36	0.49	0.87
Capital Goods	0.52	0.89	-0.37
Communications	3.41	1.24	2.17
Consumer Cyclical	0.18	1.41	-1.24
Consumer Non Cyclical	2.98	2.43	0.55
Energy	2.68	1.07	1.61
Industrial Other	0.00	0.12	-0.12
Technology	2.92	1.19	1.73
Transportation	0.34	0.50	-0.16
Utilities	2.01	1.66	0.35
Electric	1.27	1.32	-0.04
Natural Gas	0.00	0.24	-0.24
Utility Other	0.74	0.10	0.64
FX Unrealized Gain/Loss	-0.01	0.00	-0.01
Global Treasuries	42.31	53.95	-11.63
Government Related	10.67	14.83	-4.16
Agencies	3.18	8.02	-4.84
Government Guarantee	0.56	1.55	-0.99
Government Sponsored	0.00	0.18	-0.18
Owned No Guarantee	2.63	6.29	-3.66
Local Authorities	4.10	3.04	1.06
Sovereign	1.42	1.19	0.23
Supranational	1.97	2.58	-0.62
Securitized	16.80	13.06	3.74

	Portfolio	Benchmark	Relative
ABS	3.65	0.20	3.45
ABS Other	1.70	0.02	1.69
Car Loan	0.19	0.09	0.10
Credit Card	0.00	0.05	-0.05
Home Equity	0.53	0.00	0.53
Residential Mortgage	0.86	0.00	0.86
Stranded Utility	0.00	0.02	-0.02
Whole Business	0.37	0.02	0.35
CMBS	0.68	0.63	0.05
Agency CMBS	0.00	0.31	-0.31
Non Agency CMBS	0.68	0.32	0.36
Covered	2.31	2.18	0.14
Hybrid	0.00	0.05	-0.05
Mortgage Assets	2.31	2.03	0.28
Public Sector Loans	0.00	0.10	-0.10
MBS Passthrough	10.15	10.06	0.10
Agency MBS	10.15	10.06	0.10
Cash & Equivalents	2.34	0.00	2.34

### Net Notional Weight (%)

Derivatives	10.13	0.00	10.13
Exchange Traded	10.13	0.00	10.13
Futures	10.13	0.00	10.13

Source: Loomis, Sayles & Company and index data provider. Benchmark is Bloomberg Global Aggregate Index.

Due to active management, characteristics will evolve over time. Sector values are rounded to the nearest percent, and those with a value of less than 0.5% do not appear in the chart. Due to rounding, pie chart totals may not equal 100%.

Please see Additional Notes at the end of this presentation for further information, including risks, on the LS Global Bond Fund.



# fund risks

Fund Name	Below IG Securities	Commodity	Currency	Derivatives	Equity Securities	Fixed Income Securities	Foreign EM Securities	Foreign Securities	Inflation Protected Securities/TIPS	Mortgage-related & Asset Backed Securities	US Gov't. Agency Risk
LOOMIS SAYLES BOND FUND	✓		✓		✓	✓	✓				
LOOMIS SAYLES CORE PLUS BOND FUND	✓		✓			✓	✓		✓	✓	
LOOMIS SAYLES FIXED INCOME FUND	✓		✓		✓	✓	✓				
LOOMIS SAYLES GLOBAL BOND FUND	✓		✓			✓		✓		✓	
LOOMIS SAYLES HIGH INCOME FUND	✓		✓		✓	✓	✓				
LOOMIS SAYLES INFLATION PROTECTED SECURITIES	✓	✓	✓	✓		✓		✓	✓		
LOOMIS SAYLES INSTITUTIONAL HIGH INCOME FUND	✓		✓		✓	✓	✓				
LOOMIS SAYLES INTERMEDIATE DURATION FUND	✓					✓	✓			✓	
LOOMIS SAYLES INVESTMENT GRADE BOND FUND	✓					✓	✓				
LOOMIS SAYLES INVESTMENT GRADE FIXED INCOME FUND	✓		✓		✓	✓	✓				
LOOMIS SAYLES LIMITED TERM GOV'T & AGENCY FUND						✓				✓	✓
LOOMIS SAYLES STRATEGIC INCOME FUND	✓		✓		✓	✓	✓				

The grid above shows the primary risks of investing in each fund, however, additional risks could come relevant at different times. For a full explanation of each specific risk, please see the appendix.

# appendix

## Additional Notes

**Principal Risks:** **Fixed income bonds** may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **Below investment-grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed-income securities. **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. **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. **US government agency securities** are not insured and may not be guaranteed by the US government. **Derivatives** involve risk of loss and may additional risks. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks. **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 U.S. securities, due to varying degrees of regulation and limited liquidity. Foreign securities may involve heightened risk due to currency fluctuations. These risks are magnified in emerging markets. **Foreign securities** may involve heightened risk due to currency fluctuations. Additionally, they may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than U.S. securities, due to varying degrees of regulation and limited liquidity. **Currency** exchange rates between the U.S. dollar and foreign currencies may cause the value of the fund's investments to decline. **Commodity-related** investments, including derivatives, may be affected by a number of factors including commodity prices, world events, import controls and economic conditions, and therefore may involve substantial risk of loss. **Equity securities** are volatile and can decline significantly in response to broad market and economic conditions.

**Before investing, consider the fund's investment objectives, risks, charges, and expenses. Please visit [loomissayles.com](http://loomissayles.com) or call us at 800-225-5478 for a prospectus or 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.

Loomis Sayles believes the information contained in this report is reliable but we do not guarantee its accuracy. Additional information on fund holdings, fund attribution and fund transactions are available to all investors upon request.

**Past performance is not a guarantee of future results.**