

# Senior Floating Rate and Fixed Income Fund

**MANAGEMENT TEAM**

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**BENCHMARK**

S&P/ LSTA Leveraged Loan Index

**HIGHLIGHTS**

- Portfolio selection is based on value driven, opportunistic approach to investing in senior secured floating rate loans and other fixed income securities
- Allocations to out-of-benchmark securities for offensive and defensive purposes
- Long-term investment horizon
- Loomis Sayles is an established credit manager and this strategy draws on our expertise, experience and resources
- Will invest at least 65% in floating rate loans
- The fund may use leverage and can borrow up to 1/3 of the fund's total assets (including the amount borrowed)

**OBJECTIVE**

Seeks to provide a high level of current income

**FUND FACTS**

Fund inception	9/30/11
Total net assets	\$3,277.7M
Turnover (at 11/30/18)	65%

Share class	Y
Inception	9/30/11
Ticker	LSFYX
CUSIP	63872T554
Gross expense ratio	0.80%
Net expense ratio	0.80%
Subsidized 30-day SEC yield	7.03%
Unsubsidized 30-day SEC yield	7.00%

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	SINCE INCEPTION
<b>CLASS Y</b>	1.42	4.18	2.51	5.15	3.68	5.73
<b>BENCHMARK</b>	1.68	5.74	3.97	5.24	3.68	5.01

*Institutional Class shares (Class Y) are available to institutional investors only.*

*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 3/31/20. When an expense cap has not been exceeded, the fund may have similar expense ratios and/or yields. Unsubsidized 30-day SEC yield is calculated using the gross expenses of the fund.*

**CALENDAR YEAR PERFORMANCE (%)**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
<b>CLASS Y</b>	0.39	5.06	11.51	-1.14	2.41	6.39	12.04	-	-	-
<b>BENCHMARK</b>	0.44	4.12	10.16	-0.69	1.60	5.29	9.66	-	-	-

*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.*



TOP 10 HOLDINGS (%)		SECTOR DISTRIBUTION (%)		CREDIT QUALITY (%)	
	Fund		Fund		Fund
Asurion	1.0	First Lien Bank Loans	81.6	BBB	0.3
Advantage Sales & Marketing	0.9	Second Lien Bank Loans	7.7	BB	10.4
Windstream	0.8	High Yield	6.1	B	71.8
Kirs Midco	0.8	Other Fixed Income	0.3	CCC & Lower	10.7
Covia Fairmount	0.8	Equity	0.1	Not Rated	2.5
Wand Merger Corp.	0.7	Cash & Equivalents	4.3	Cash & Equivalents	4.3
Midas Intermediate Holdco	0.7				
Quad/Graphics	0.7				
Endurance International	0.7				
Alpha 2 B.V.	0.6				

*The S&P/LSTA Leveraged Loan Index reflects the market-weighted performance of institutional leveraged loans based upon real-time market weightings, spreads and interest payments. Indices are unmanaged. It is not possible to invest directly in an index.*

*Portfolio composition statistics are from the adviser's internal system and may not match the fund's regulatory documents. Due to rounding, Credit Quality and Sector distribution totals may not equal 100%. This portfolio is actively managed and Holdings are subject to change. Reference to specific securities or holdings should not be considered recommendations for action by investors. Top 10 Holdings may combine more than one security from the same issuer and related depository receipts. Holdings are based on total gross assets before any fees are paid; any cash held is included. Credit Quality reflects the credit rating assigned to individual holdings of the Fund by S&P; 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 derivatives. Periodically the Fund may report a negative cash position. This reporting anomaly arises due to the way our system reflects bank loan settlements. The Loomis recordkeeping system automatically settles bank loan trades on a T+7 basis. Some loans settle on a longer basis and this difference between actual settlement and recordkeeping settlement creates the appearance the Fund has a negative cash position from time to time. The investment team monitors actual settlement dates and cash very carefully for this reason. First lien holders have a senior, secured claim on collateral, giving them priority on the value of that collateral. Second lien debt holders have a subordinated claim on the collateral that secures first lien debt holders.*

*Before investing, consider the fund's investment objectives, risks, charges, and expenses. Please visit [www.loomissayles.com](http://www.loomissayles.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

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