Loomis Sayles High Income Opportunities Fund
Investments as of October 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Bonds and Notes					
1,540,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,512,200	0.5%
1,490,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,408,628	0.5%
460,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	454,108	0.2%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	30,533	0.0%
1,115,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,145,767	0.4%
27,000	Advanced Energy Industries, Inc.	2.500	9/15/2028	43,100	0.0%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	21,456	0.0%
2,400,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,461,169	0.8%
1,180,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	1,222,183	0.4%
665,000	Altice Financing SA	5.000	1/15/2028	495,632	0.2%
448,000	AmeriTex HoldCo Intermediate LLC	7.625	8/15/2033	468,642	0.2%
850,000	AmWINS Group, Inc.	6.375	2/15/2029	866,438	0.3%
1,120,000	Amynta Agency Borrower, Inc. & Amynta Warranty Borrower, Inc.	7.500	7/15/2033	1,153,937	0.4%
1,770,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	1,823,100	0.6%
495,000	Arcosa, Inc.	4.375	4/15/2029	481,634	0.2%
360,000	Arcosa, Inc.	6.875	8/15/2032	377,025	0.1%
1,205,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	1,149,613	0.4%
3,420,000	Ardonagh Finco Ltd.	7.750	2/15/2031	3,577,156	1.2%
1,745,000	Ashland, Inc.	3.375	9/1/2031	1,555,469	0.5%
1,080,000	Avantor Funding, Inc.	3.875	11/1/2029	1,025,745	0.4%
545,000	Axon Enterprise, Inc.	6.125	3/15/2030	559,736	0.2%
255,000	Axon Enterprise, Inc.	6.250	3/15/2033	263,569	0.1%
1,740,000	Azorra Finance Ltd.	7.250	1/15/2031	1,819,976	0.6%
975,000	Azorra Finance Ltd.	7.750	4/15/2030	1,027,915	0.4%
2,230,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,288,346	0.8%
4,511,000	Ball Corp.	5.500	9/15/2033	4,565,813	1.6%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,892,800	0.6%
640,000	Bausch Health Cos., Inc.	11.000	9/30/2028	670,874	0.2%
1,250,000	Block, Inc.	3.500	6/1/2031	1,163,860	0.4%
1,490,000	Block, Inc.	6.500	5/15/2032	1,545,955	0.5%
190,000	Brundage-Bone Concrete Pumping Holdings, Inc.	7.500	2/1/2032	191,700	0.1%
2,130,000	Builders FirstSource, Inc.	6.750	5/15/2035	2,236,398	0.8%
725,000	Burford Capital Global Finance LLC	7.500	7/15/2033	715,780	0.2%
30,000	Burlington Stores, Inc.	1.250	12/15/2027	42,840	0.0%
3,290,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	3,128,346	1.1%
1,135,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.000	2/1/2028	1,123,609	0.4%
600,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	592,154	0.2%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	5,846	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	6,451	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	12,872	0.0%
226,880	CFLD Cayman Investment Ltd.	2.500	1/31/2031	6,806	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon		1/31/2031	1,249	0.0%
91,505	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.647	11/15/2031	28,352	0.0%
320,265	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.647	11/15/2031	65,850	0.0%
154,000	Chemours Co.	4.625	11/15/2029	135,137	0.0%
2,380,000	Chemours Co.	5.750	11/15/2028	2,280,595	0.8%
200,000	China Evergrande Group	8.750	6/28/2025	2,972	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	2,750	0.0%

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575,000	Chord Energy Corp.	6.000	10/1/2030	576,369	0.2%
2,785,000	Chord Energy Corp.	6.750	3/15/2033	2,843,986	1.0%
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.710	5/10/2047	527,154	0.2%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	1,979,809	0.7%
1,675,000	Civitas Resources, Inc.	8.750	7/1/2031	1,721,991	0.6%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	503,682	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	404,685	0.1%
22,000	Cloudflare, Inc., Zero Coupon		6/15/2030	27,520	0.0%
370,000	Commercial Metals Co.	3.875	2/15/2031	345,444	0.1%
925,000	Commercial Metals Co.	4.125	1/15/2030	891,309	0.3%
880,000	Commercial Metals Co.	4.375	3/15/2032	831,736	0.3%
383,003	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	367,691	0.1%
275,000	CommScope LLC	9.500	12/15/2031	280,118	0.1%
50,000	Commvault Systems, Inc., Zero Coupon		9/15/2030	45,694	0.0%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
1,620,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	1,602,788	0.5%
500,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	540,978	0.2%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	570,909	0.2%
150,000	Crescent Energy Finance LLC	7.375	1/15/2033	141,673	0.0%
655,000	Crescent Energy Finance LLC	7.625	4/1/2032	635,051	0.2%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	446,277	0.2%
1,229,000	CSC Holdings LLC	5.375	2/1/2028	1,019,176	0.3%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	889,998	0.3%
280,000	CSC Holdings LLC	6.500	2/1/2029	192,579	0.1%
1,090,000	CSC Holdings LLC	7.500	4/1/2028	731,728	0.3%
2,950,000	CSC Holdings LLC	11.250	5/15/2028	2,588,280	0.9%
100,000	CyberArk Software Ltd., Zero Coupon		6/15/2030	116,600	0.0%
35,000	Datadog, Inc., Zero Coupon		12/1/2029	37,118	0.0%
745,000	DaVita, Inc.	3.750	2/15/2031	684,000	0.2%
180,000	DaVita, Inc.	4.625	6/1/2030	173,818	0.1%
1,765,000	Directv Financing LLC	8.875	2/1/2030	1,754,662	0.6%
175,000	Directv Financing LLC	8.875	2/1/2030	173,964	0.1%
2,675,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	10.000	2/15/2031	2,663,988	0.9%
1,220,000	Discovery Communications LLC	3.625	5/15/2030	1,129,110	0.4%
530,000	Discovery Communications LLC	6.350	6/1/2040	475,463	0.2%
3,005,000	DISH DBS Corp.	5.250	12/1/2026	2,956,662	1.0%
430,000	DISH DBS Corp.	5.750	12/1/2028	413,173	0.1%
1,975,000	DISH DBS Corp.	7.750	7/1/2026	1,954,779	0.7%
205,000	DISH Network Corp.	11.750	11/15/2027	215,820	0.1%
66,000	DoorDash, Inc., Zero Coupon		5/15/2030	72,864	0.0%
1,130,000	Dotdash Meredith, Inc.	7.625	6/15/2032	1,015,915	0.3%
82,941	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	4.806	9/19/2045	43,131	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	14,059	0.0%
5,180,457	EchoStar Corp.	10.750	11/30/2029	5,703,033	1.9%
543,146	EchoStar Corp., (3.875% PIK or 3.875% Cash)	3.875	11/30/2030	1,305,587	0.4%
150,000	Energean Israel Finance Ltd.	5.375	3/30/2028	147,563	0.1%
1,350,000	Energy Transfer LP, (fixed rate to 2/15/2029, variable rate thereafter)	8.000	5/15/2054	1,441,149	0.5%
40,000	Entegris, Inc.	3.625	5/1/2029	38,031	0.0%
315,000	Entegris, Inc.	4.375	4/15/2028	309,739	0.1%
770,000	Esab Corp.	6.250	4/15/2029	787,990	0.3%
52,000	Euronet Worldwide, Inc.	0.625	10/1/2030	47,190	0.0%
24,000	Evergy, Inc.	4.500	12/15/2027	30,504	0.0%
2,384,000	Fair Isaac Corp.	6.000	5/15/2033	2,426,664	0.8%
94,000	Fibercop SpA	6.000	9/30/2034	88,530	0.0%

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465,000	Fibercop SpA	7.200	7/18/2036	469,878	0.2%
282,000	Fibercop SpA, Series 2033	6.375	11/15/2033	278,266	0.1%
1,090,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,153,352	0.4%
29,000	FirstEnergy Corp.	3.875	1/15/2031	31,465	0.0%
27,000	Fluor Corp.	1.125	8/15/2029	34,749	0.0%
82,000	Fortescue Treasury Pty. Ltd.	4.375	4/1/2031	79,365	0.0%
330,000	Freedom Mortgage Holdings LLC	7.875	4/1/2033	338,977	0.1%
295,000	Freedom Mortgage Holdings LLC	8.375	4/1/2032	307,571	0.1%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,100,232	0.4%
1,040,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,092,000	0.4%
23,000	Freshpet, Inc.	3.000	4/1/2028	25,012	0.0%
1,145,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,133,352	0.4%
1,625,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,682,364	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	489,126	0.2%
305,000	GFL Environmental, Inc.	4.375	8/15/2029	298,286	0.1%
230,000	GFL Environmental, Inc.	6.750	1/15/2031	240,609	0.1%
855,000	GGAM Finance Ltd.	5.875	3/15/2030	864,619	0.3%
2,515,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,389,577	0.8%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	369,125	0.1%
295,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	3.500	3/1/2029	280,898	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	535,197	0.2%
615,000	GrafTech Finance, Inc.	4.625	12/23/2029	453,858	0.2%
21,000	Granite Construction, Inc.	3.750	5/15/2028	47,628	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.167	8/10/2044	99,430	0.0%
100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	3.874	7/10/2046	92,375	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.572	6/10/2047	22,100	0.0%
61,000	Guidewire Software, Inc.	1.250	11/1/2029	71,919	0.0%
975,000	HAH Group Holding Co. LLC	9.750	10/1/2031	924,162	0.3%
495,000	Herc Holdings, Inc.	7.000	6/15/2030	518,290	0.2%
565,000	Herc Holdings, Inc.	7.250	6/15/2033	595,843	0.2%
805,000	Hercules LLC	6.500	6/30/2029	807,504	0.3%
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	273,041	0.1%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,791,867	0.6%
205,000	Hilton Domestic Operating Co., Inc.	4.000	5/1/2031	194,764	0.1%
2,692,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,731,785	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	241,341	0.1%
910,000	Hologic, Inc.	3.250	2/15/2029	898,261	0.3%
85,000	Hologic, Inc.	4.625	2/1/2028	84,802	0.0%
195,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	5.250	5/15/2027	191,626	0.1%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	209,999	0.1%
382,750	iHeartCommunications, Inc.	7.750	8/15/2030	321,353	0.1%
1,165,000	Imola Merger Corp.	4.750	5/15/2029	1,148,347	0.4%
8,000	InterDigital, Inc.	3.500	6/1/2027	37,500	0.0%
400,000	Intesa Sanpaolo SpA, (fixed rate to 6/01/2041, variable rate thereafter)	4.950	6/1/2042	340,972	0.1%
1,140,000	Iron Mountain, Inc.	4.500	2/15/2031	1,093,427	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	730,305	0.2%
345,000	Iron Mountain, Inc.	5.250	7/15/2030	343,392	0.1%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	211,160	0.1%
40,000	Itron, Inc.	1.375	7/15/2030	41,200	0.0%
770,000	Jane Street Group/JSG Finance, Inc.	6.750	5/1/2033	803,241	0.3%
180,000	Jane Street Group/JSG Finance, Inc.	7.125	4/30/2031	188,886	0.1%

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1,457,000	Jones Deslauriers Insurance Management, Inc.	6.875	10/1/2033	1,443,522	0.5%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	438,791	0.2%
92,464	Kaisa Group Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	12/28/2028	1,849	0.0%
154,107	Kaisa Group Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	12/28/2029	2,931	0.0%
184,929	Kaisa Group Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	12/28/2030	2,990	0.0%
277,394	Kaisa Group Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	12/28/2031	4,305	0.0%
259,911	Kaisa Group Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	12/28/2032	4,655	0.0%
61,642	Kaisa Group Holdings Ltd., (7.721% PIK or 6.721% Cash)	7.721	12/28/2028	1,650	0.0%
61,642	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2026	893	0.0%
77,056	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2027	385	0.0%
123,285	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2028	462	0.0%
290,733	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2032	1,090	0.0%
46,235	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2025	925	0.0%
123,285	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2029	462	0.0%
154,107	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2031	578	0.0%
154,107	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2030	578	0.0%
1,695,000	Kingpin Intermediate Holdings LLC	7.250	10/15/2032	1,588,833	0.5%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	13,045	0.0%
344,000	Lamar Media Corp.	5.375	11/1/2033	340,563	0.1%
150,000	Lamb Weston Holdings, Inc.	4.125	1/31/2030	144,876	0.1%
1,305,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,244,082	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	390,732	0.1%
1,355,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,280,475	0.4%
35,000	Leviathan Bond Ltd.	6.500	6/30/2027	35,144	0.0%
1,030,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	659,859	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	861,215	0.3%
1,550,000	Lindblad Expeditions LLC	7.000	9/15/2030	1,578,632	0.5%
60,000	Lyft, Inc., Zero Coupon		9/15/2030	69,810	0.0%
73,000	MakeMyTrip Ltd., Zero Coupon		7/1/2030	70,277	0.0%
2,135,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	2,057,402	0.7%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,268,123	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	423,870	0.1%
200,000	Mauser Packaging Solutions Holding Co.	7.875	4/15/2027	200,525	0.1%
175,000	Mineral Resources Ltd.	8.000	11/1/2027	178,732	0.1%
2,210,000	Mineral Resources Ltd.	9.250	10/1/2028	2,317,198	0.8%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,259,105	0.4%
1,681,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,515,661	0.5%
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	538,496	0.2%
605,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	633,848	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.281	10/15/2030	176,263	0.1%
1,025,000	Murphy Oil USA, Inc.	3.750	2/15/2031	953,871	0.3%
855,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	844,313	0.3%
200,000	Nissan Motor Co. Ltd.	4.810	9/17/2030	187,583	0.1%
39,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	37,791	0.0%
1,822,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	1,856,964	0.6%
25,000	Nova Ltd., Zero Coupon		9/15/2030	32,002	0.0%
135,000	NRG Energy, Inc.	5.250	6/15/2029	135,585	0.0%
428,000	NRG Energy, Inc.	5.750	1/15/2034	431,018	0.1%
530,000	NRG Energy, Inc.	6.000	2/1/2033	540,643	0.2%
78,000	Nutanix, Inc.	0.500	12/15/2029	85,933	0.0%
410,000	Oceaneering International, Inc.	6.000	2/1/2028	413,514	0.1%
380,000	Oceaneering International, Inc.	6.000	2/1/2028	383,257	0.1%

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35,000	Open Text Corp.	3.875	12/1/2029	33,123	0.0%
2,315,000	Open Text Holdings, Inc.	4.125	2/15/2030	2,209,777	0.8%
975,000	Open Text Holdings, Inc.	4.125	12/1/2031	907,721	0.3%
1,540,000	Osaic Holdings, Inc.	6.750	8/1/2032	1,590,968	0.5%
1,115,000	Osaic Holdings, Inc.	8.000	8/1/2033	1,143,925	0.4%
290,000	Owens & Minor, Inc.	6.625	4/1/2030	220,735	0.1%
1,185,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,224,670	0.4%
1,920,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	1,891,279	0.6%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,974,874	0.7%
2,310,000	PetSmart LLC/PetSmart Finance Corp.	7.500	9/15/2032	2,304,109	0.8%
80,000	Post Holdings, Inc.	2.500	8/15/2027	87,880	0.0%
1,073,000	Post Holdings, Inc.	4.500	9/15/2031	1,007,620	0.3%
230,000	Post Holdings, Inc.	4.625	4/15/2030	222,995	0.1%
145,000	Post Holdings, Inc.	5.500	12/15/2029	145,073	0.1%
80,000	Post Holdings, Inc.	6.375	3/1/2033	81,024	0.0%
1,255,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,301,701	0.4%
1,465,000	Radiology Partners, Inc.	8.500	7/15/2032	1,523,545	0.5%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,231,775	0.8%
900,000	Resideo Funding, Inc.	6.500	7/15/2032	921,229	0.3%
91,000	Rubrik, Inc., Zero Coupon		6/15/2030	88,224	0.0%
1,275,000	Ryan Specialty LLC	5.875	8/1/2032	1,296,268	0.4%
1,145,000	Sabre GLBL, Inc.	8.625	6/1/2027	1,151,203	0.4%
284,000	Sabre GLBL, Inc.	10.750	11/15/2029	269,800	0.1%
635,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	642,459	0.2%
1,321,000	Science Applications International Corp.	5.875	11/1/2033	1,317,116	0.4%
780,000	Seagate Data Storage Technology Pte. Ltd.	4.091	6/1/2029	758,806	0.3%
681,000	Seagate Data Storage Technology Pte. Ltd.	4.125	1/15/2031	641,383	0.2%
145,000	Seagate Data Storage Technology Pte. Ltd.	5.750	12/1/2034	148,537	0.1%
900,000	Seagate Data Storage Technology Pte. Ltd.	5.875	7/15/2030	922,095	0.3%
140,000	Seagate Data Storage Technology Pte. Ltd.	8.250	12/15/2029	148,744	0.1%
14,000	Seagate HDD Cayman	3.500	6/1/2028	43,827	0.0%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,262,027	0.4%
1,909,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,774,374	0.6%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	520,720	0.2%
265,000	Sensata Technologies, Inc.	6.625	7/15/2032	275,870	0.1%
1,932,778	SGUS LLC	11.000	12/15/2029	1,667,040	0.6%
6,050	Shimao Group Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	7/21/2031	212	0.0%
661,380	Shimao Group Holdings Ltd., Zero Coupon		7/21/2026	34,008	0.0%
880,000	SM Energy Co.	6.750	8/1/2029	878,162	0.3%
49,000	Snowflake, Inc., Zero Coupon		10/1/2029	90,282	0.0%
1,032,000	Solstice Advanced Materials, Inc.	5.625	9/30/2033	1,032,826	0.4%
17,000	Spotify USA, Inc., Zero Coupon		3/15/2026	21,922	0.0%
91,798	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.250	11/15/2027	55,493	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.250	11/15/2027	3,200	0.0%
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.250	11/15/2027	1,750	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	11,463	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	11,287	0.0%
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	11,271	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	22,586	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	34,056	0.0%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	34,043	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	16,086	0.0%
1,610,000	Synchrony Financial	7.250	2/2/2033	1,706,654	0.6%
1,435,000	Talen Energy Supply LLC	6.250	2/1/2034	1,471,520	0.5%
1,295,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	1,293,291	0.4%
345,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	350,041	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	408,643	0.1%
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,459,298	0.8%
320,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	321,981	0.1%
300,000	Teva Pharmaceutical Finance Netherlands III BV	6.000	12/1/2032	313,084	0.1%
790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	863,783	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	229,248	0.1%
655,000	Teva Pharmaceutical Finance Netherlands IV BV	5.750	12/1/2030	677,270	0.2%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	6,663	0.0%
630,000	Times China Holdings Ltd.	6.200	3/22/2026	22,050	0.0%
2,537,000	TopBuild Corp.	5.625	1/31/2034	2,547,290	0.9%
630,000	TransDigm, Inc.	4.625	1/15/2029	619,667	0.2%
800,000	TransDigm, Inc.	6.250	1/31/2034	826,799	0.3%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,335,341	0.5%
190,000	TransDigm, Inc.	6.375	5/31/2033	193,673	0.1%
260,000	TransDigm, Inc.	6.750	8/15/2028	265,494	0.1%
90,000	TransDigm, Inc.	6.875	12/15/2030	93,439	0.0%
242,231	Transocean Aquila Ltd.	8.000	9/30/2028	248,475	0.1%
198,333	Transocean Titan Financing Ltd.	8.375	2/1/2028	203,811	0.1%
882,000	Travel & Leisure Co.	4.500	12/1/2029	858,682	0.3%
695,000	Travel & Leisure Co.	4.625	3/1/2030	673,820	0.2%
3,000	Travel & Leisure Co.	6.000	4/1/2027	3,042	0.0%
775,000	Travel & Leisure Co.	6.125	9/1/2033	783,452	0.3%
2,350,000	TriNet Group, Inc.	3.500	3/1/2029	2,206,835	0.8%
45,000	TriNet Group, Inc.	7.125	8/15/2031	46,690	0.0%
41,000	Tyler Technologies, Inc.	0.250	3/15/2026	42,661	0.0%
42,000	Uber Technologies, Inc., Series 2028	0.875	12/1/2028	61,152	0.0%
40,000	UGI Corp.	5.000	6/1/2028	51,208	0.0%
155,000	United Rentals North America, Inc.	3.750	1/15/2032	144,202	0.1%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,367,107	0.5%
630,000	United Rentals North America, Inc.	4.000	7/15/2030	605,028	0.2%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	36,522	0.0%
185,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	163,282	0.1%
115,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	106,321	0.0%
2,910,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,719,878	0.9%
2,080,000	Venture Global Plaquemines LNG LLC	6.500	1/15/2034	2,178,702	0.7%
1,080,000	Venture Global Plaquemines LNG LLC	6.750	1/15/2036	1,143,840	0.4%
2,120,000	Venture Global Plaquemines LNG LLC	7.500	5/1/2033	2,331,362	0.8%
565,000	Venture Global Plaquemines LNG LLC	7.750	5/1/2035	637,553	0.2%
1,166,000	VoltaGrid LLC	7.375	11/1/2030	1,185,882	0.4%
2,877,000	Warnermedia Holdings, Inc.	4.279	3/15/2032	2,635,152	0.9%
635,000	Warnermedia Holdings, Inc.	5.050	3/15/2042	509,524	0.2%
2,132,000	WBI Operating LLC	6.250	10/15/2030	2,129,975	0.7%
1,729,000	Weatherford International Ltd.	6.750	10/15/2033	1,766,971	0.6%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.111	11/15/2059	127,259	0.0%
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	5.855	3/15/2044	57,104	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	4.984	6/15/2044	193,178	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.310	12/15/2045	466,400	0.2%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
585,000	Whirlpool Corp.	6.125	6/15/2030	579,253	0.2%
785,000	Whirlpool Corp.	6.500	6/15/2033	765,875	0.3%
50,000	Wix.com Ltd., Zero Coupon		9/15/2030	49,750	0.0%
84,000	Wolfspeed, Inc.	2.500	6/15/2031	182,490	0.1%
57,000	Wolfspeed, Inc.	2.500	6/15/2031	123,832	0.0%
1,434,000	WULF Compute LLC	7.750	10/15/2030	1,489,747	0.5%
1,110,000	Yum! Brands, Inc.	3.625	3/15/2031	1,042,135	0.4%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	283,191	0.1%
1,980,000	Yum! Brands, Inc.	4.750	1/15/2030	1,975,048	0.7%
66,841	Yuzhou Group Holdings Co. Ltd., (4.000% PIK or 0.000% Cash)	4.000	6/30/2028	1,962	0.0%
116,395	Yuzhou Group Holdings Co. Ltd., (4.500% PIK or 0.000% Cash)	4.500	6/30/2029	2,651	0.0%
155,360	Yuzhou Group Holdings Co. Ltd., (5.000% PIK or 0.000% Cash)	5.000	6/30/2030	3,107	0.0%
217,938	Yuzhou Group Holdings Co. Ltd., (5.500% PIK or 0.000% Cash)	5.500	6/30/2031	2,201	0.0%
62,893	Yuzhou Group Holdings Co. Ltd., (1.000% PIK or 0.000% Cash)	1.000	6/30/2034	79	0.0%
78,839	Yuzhou Group Holdings Co. Ltd., (7.000% PIK or 6.000% Cash)	7.000	6/30/2027	9,390	0.0%
2,085,000	Zebra Technologies Corp.	6.500	6/1/2032	2,160,794	0.7%
605,000	ZF North America Capital, Inc.	6.750	4/23/2030	575,911	0.2%
1,285,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,292,581	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	214,494	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	151,153	0.1%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	1,320	0.0%
210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	525	0.0%
2,087,000	Ziff Davis, Inc.	4.625	10/15/2030	1,962,204	0.7%
72,000	Zscaler, Inc., Zero Coupon		7/15/2028	74,268	0.0%
	Total			240,784,944	81.7%
Senior Loans					
980,653	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	6.965	11/6/2030	978,937	0.3%
520,414	Advisor Group, Inc., 2025 Term Loan, 1 mo. USD SOFR + 3.000%	6.965	7/30/2032	521,064	0.2%
716,226	Ardonagh Midco 3 PLC, 2024 USD Term Loan B, USD SOFR + 2.750%	6.940	2/15/2031	713,540	0.2%
574,398	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.327	8/19/2028	576,093	0.2%
1,810,692	Bausch & Lomb Corp., 2025 Term Loan B, 1 mo. USD SOFR + 4.250%	8.215	1/15/2031	1,820,198	0.6%
713,175	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 4.750%	8.715	12/17/2029	718,795	0.2%
425,860	Crown Subsea Communications Holding, Inc., 2025 Term Loan B, 1 mo. USD SOFR + 3.500%	7.465	1/30/2031	427,989	0.2%
855,808	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B, 6 mo. USD SOFR + 3.250%	7.447	1/27/2032	857,417	0.3%
719,626	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	6.965	4/7/2028	721,915	0.3%
725,000	Evergreen Acqco 1 LP, 2025 Term Loan B, 3 mo. USD SOFR + 3.000%	7.026	9/17/2032	724,456	0.3%
1,321,120	First Advantage Holdings LLC, 2025 Repriced Term Loan B, 1 mo. USD SOFR + 2.750%	6.715	10/31/2031	1,283,138	0.4%
277,000	First Brands Group LLC, 2022 Incremental Term Loan		3/30/2027	28,254	0.0%
51,456	First Brands Group LLC, 2025 DIP Term Loan		6/29/2026	54,485	0.0%
216,000	First Brands Group LLC, 2021 Term Loan, 3 mo. USD SOFR + 5.000%	9.570	3/30/2027	22,032	0.0%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
42,880	First Brands Group LLC, 2025 DIP Term Loan, 3 mo. USD SOFR + 10.000%	14.129	6/29/2026	45,404	0.0%
1,299,689	Fortress Intermediate 3, Inc., 2025 Term Loan B, 1 mo. USD SOFR + 3.000%	7.106	6/27/2031	1,301,314	0.4%
220,759	GoTo Group, Inc., 2024 First Out Term Loan, 3 mo. USD SOFR + 4.750%	8.794	4/28/2028	191,577	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan	3.750	12/21/2029	317,469	0.1%
547,167	GrafTech Finance, Inc., 2024 Term Loan, 3 mo. USD SOFR + 6.000%	9.858	12/21/2029	555,572	0.2%
865,630	Gryphon Acquire NewCo LLC, Term Loan B, 6 mo. USD SOFR + 3.000%	6.855	9/13/2032	869,421	0.3%
44,200(a)	Hanger, Inc., 2024 Delayed Draw Term Loan	3.500	10/23/2031	44,288	0.0%
351,839	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.465	10/23/2031	352,543	0.1%
1,149	Hanger, Inc., 2024 Delayed Draw Term Loan, 1 mo. USD SOFR + 3.500%	7.465	10/23/2031	1,151	0.0%
1,248,478	Horizon U.S. Finco LP, Term Loan B, 6 mo. USD SOFR + 4.500%	8.198	10/31/2031	1,179,812	0.4%
552,749	Inception Holdco SARL, 2025 Repriced Term Loan, 3 mo. USD SOFR + 3.250%	7.226	4/18/2031	553,960	0.2%
567,655	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B, 3 mo. USD SOFR + 3.750%	7.752	12/12/2028	569,500	0.2%
257,319	Mermaid Bidco, Inc., 2024 USD Term Loan B, 3 mo. USD SOFR + 3.250%	7.571	7/3/2031	257,641	0.1%
425,112	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.250%	7.252	10/26/2030	424,920	0.1%
1,889,103	PUG LLC, 2024 Extended Term Loan B		3/15/2030	1,886,742	0.6%
1,030,666	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	8.715	3/15/2030	1,029,378	0.4%
805,483	Russell Investments US Inst'l Holdco, Inc., 2024 PIK Term Loan, 1.500% PIK and/or 1 mo. USD SOFR + 5.000% Cash		5/30/2027	779,812	0.3%
689,265	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.465	11/14/2030	685,819	0.2%
557,380	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	8.752	5/6/2032	564,207	0.2%
444,994	VT Topco, Inc., 2024 1st Lien Term Loan B, 1 mo. USD SOFR + 3.000%	6.965	8/9/2030	437,429	0.2%
	Total			21,496,272	7.3%

Shares				Market Value ($)	% of Fund
Common Stocks					
563	AbbVie, Inc.			122,757	0.0%
739	Alphabet, Inc., Class A			207,799	0.1%
57,592	Altice USA, Inc., Class A			128,430	0.0%
540	Amphenol Corp., Class A			75,244	0.0%
546	Apple, Inc.			147,622	0.1%
88	ASML Holding NV			93,212	0.0%
2,801	Battalion Oil Corp.			3,249	0.0%
11,746	BioMarin Pharmaceutical, Inc.			629,233	0.2%
360	Blackstone, Inc.			52,790	0.0%
29	Booking Holdings, Inc.			147,254	0.1%
4,091	Bristol-Myers Squibb Co.			188,472	0.1%
308	Broadcom, Inc.			113,846	0.0%
615	Citigroup, Inc.			62,256	0.0%
493	CME Group, Inc.			130,887	0.0%
1,412	Colgate-Palmolive Co.			108,795	0.0%
5,429	Comcast Corp., Class A			151,116	0.1%
1,915	Corteva, Inc.			117,658	0.0%

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Shares	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
144	Costco Wholesale Corp.			131,249	0.0%
190	Deere & Co.			87,710	0.0%
1,335	Duke Energy Corp.			165,940	0.1%
186	Elevance Health, Inc.			58,999	0.0%
1,045	Emerson Electric Co.			145,851	0.1%
1,594	Exxon Mobil Corp.			182,290	0.1%
250	Garmin Ltd.			53,485	0.0%
217	General Electric Co.			67,042	0.0%
1,003	Gilead Sciences, Inc.			120,149	0.0%
2,067	Kimberly-Clark Corp.			247,440	0.1%
348	Mastercard, Inc., Class A			192,092	0.1%
90	McDermott International Ltd.			1,755	0.0%
3,193	Merck & Co., Inc.			274,534	0.1%
410	Microsoft Corp.			212,302	0.1%
209	Moody's Corp.			100,383	0.0%
1,272	Morgan Stanley			208,608	0.1%
829	Packaging Corp. of America			162,285	0.1%
452	PNC Financial Services Group, Inc.			82,513	0.0%
1,035	Procter & Gamble Co.			155,633	0.1%
209	Royal Caribbean Cruises Ltd.			59,948	0.0%
1,077	Salesforce, Inc.			280,462	0.1%
743	SAP SE, ADR			193,187	0.1%
963	Simon Property Group, Inc.			169,257	0.1%
312	Taiwan Semiconductor Manufacturing Co. Ltd., ADR			93,734	0.0%
18,951	Teva Pharmaceutical Industries Ltd., ADR			388,117	0.1%
1,411	TJX Cos., Inc.			197,738	0.1%
2,552	U.S. Bancorp			119,127	0.0%
618	Union Pacific Corp.			136,189	0.0%
1,600	United Parcel Service, Inc., Class B			154,272	0.1%
164	UnitedHealth Group, Inc.			56,016	0.0%
2,514	Williams Cos., Inc.			145,485	0.1%
5,954	Wolfspeed, Inc.			156,710	0.1%
75,564	Yuzhou Group Holdings Co. Ltd.			1,536	0.0%
	Total			7,282,658	2.5%
Equity-Linked Notes					
457,955	Barclays Bank PLC, (Cheniere Energy, Inc.)	14.470	1/16/2026	420,579	0.1%
355,621	Barclays Bank PLC, (Freeport-McMoRan, Inc.)	20.380	4/29/2026	380,468	0.1%
371,297	Barclays Bank PLC, (W.W. Grainger, Inc.)	12.270	11/14/2025	363,617	0.1%
467,595	Barclays Bank PLC, (Yum! Brands, Inc.)	9.570	8/21/2026	457,553	0.2%
456,807	BNP Paribas Issuance BV, (Eaton Corp. PLC)	16.040	1/6/2026	471,783	0.2%
438,103	BNP Paribas Issuance BV, (McDonald's Corp.)	11.600	11/24/2025	424,544	0.2%
464,246	BNP Paribas Issuance BV, (Progressive Corp.)	12.920	2/20/2026	404,920	0.1%
441,640	JPMorgan Chase Bank NA, (Bank of America Corp.)	16.220	4/23/2026	478,451	0.2%
453,929	JPMorgan Chase Bank NA, (T-Mobile U.S., Inc.)	14.920	12/10/2025	401,991	0.1%
	Total			3,803,906	1.3%
Preferred Stocks					
650	Apollo Global Management, Inc.	6.750		42,471	0.0%
3,779	Boeing Co.	6.000		244,577	0.1%
1,356	PG&E Corp., Series A	6.000		55,732	0.0%
400	QXO, Inc.	5.500		20,420	0.0%
	Total			363,200	0.1%

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Shares	Security Description	Market Value ($)	% of Fund
Warrants			
22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027	—	0.0%
25,233	McDermott International Ltd., Tranche B, Expiration on 6/30/2027	—	0.0%
	Total	—	0.0%
Other Investments			
918,138	CFLD Cayman Trust Units	4,518	0.0%

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Short-Term Investments					
6,967,154	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.400	11/3/2025	6,967,154	2.4%
1,466,600	U.S. Treasury Bills	3.858(b)	12/18/2025	1,459,508	0.5%
11,132,000	U.S. Treasury Bills	3.745–3.769(b)	1/15/2026	11,046,957	3.7%
	Total			19,473,619	6.6%
	Total Investments			293,209,117	99.5%
	Other assets less liabilities			1,349,220	0.5%
	Net Assets			294,558,337	100.0%

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
CBOT 2 Year U.S. Treasury Notes Futures	12/31/2025	108	$22,495,356	$22,490,156	$ (5,200)
Short Position Contracts:					
CBOT 5 Year U.S. Treasury Notes Futures	12/31/2025	(46)	(5,052,656)	(5,023,703)	28,953
CBOT U.S. Long Bond Futures	12/19/2025	(13)	(1,484,005)	(1,525,062)	(41,057)
CBOT Ultra Long-Term U.S. Treasury Bond Futures	12/19/2025	(7)	(818,936)	(848,969)	(30,033)
Ultra 10 Year U.S. Treasury Notes Futures	12/19/2025	(21)	(2,413,986)	(2,425,172)	(11,186)
Total Short Position Contracts					**$(53,323)**
Total Futures Contracts					**$(58,523)**

(a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.
(b) Interest rate represents discount rate at time of purchase; not a coupon rate.

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Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Bonds and Notes					
1,540,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,503,115	0.5%
1,490,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,404,211	0.5%
460,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	451,987	0.2%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	30,361	0.0%
1,115,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,140,089	0.4%
27,000	Advanced Energy Industries, Inc.	2.500	9/15/2028	37,381	0.0%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	22,756	0.0%
2,400,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,453,838	0.8%
1,180,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	1,219,209	0.4%
665,000	Altice Financing SA	5.000	1/15/2028	517,037	0.2%
1,695,000	AmeriTex HoldCo Intermediate LLC	7.625	8/15/2033	1,764,137	0.6%
850,000	AmWINS Group, Inc.	6.375	2/15/2029	867,282	0.3%
1,120,000	Amynta Agency Borrower, Inc. & Amynta Warranty Borrower, Inc.	7.500	7/15/2033	1,146,484	0.4%
1,770,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	1,847,207	0.6%
495,000	Arcosa, Inc.	4.375	4/15/2029	481,331	0.2%
360,000	Arcosa, Inc.	6.875	8/15/2032	376,017	0.1%
1,205,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	1,144,771	0.4%
3,420,000	Ardonagh Finco Ltd.	7.750	2/15/2031	3,578,650	1.2%
1,745,000	Ashland, Inc.	3.375	9/1/2031	1,545,672	0.5%
1,080,000	Avantor Funding, Inc.	3.875	11/1/2029	1,027,042	0.4%
545,000	Axon Enterprise, Inc.	6.125	3/15/2030	559,730	0.2%
255,000	Axon Enterprise, Inc.	6.250	3/15/2033	262,471	0.1%
1,740,000	Azorra Finance Ltd.	7.250	1/15/2031	1,811,846	0.6%
975,000	Azorra Finance Ltd.	7.750	4/15/2030	1,026,079	0.4%
2,230,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,314,852	0.8%
4,550,000	Ball Corp.	5.500	9/15/2033	4,598,908	1.6%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,861,600	0.6%
640,000	Bausch Health Cos., Inc.	11.000	9/30/2028	665,612	0.2%
1,250,000	Block, Inc.	3.500	6/1/2031	1,163,278	0.4%
1,490,000	Block, Inc.	6.500	5/15/2032	1,542,159	0.5%
190,000	Brundage-Bone Concrete Pumping Holdings, Inc.	7.500	2/1/2032	191,966	0.1%
2,130,000	Builders FirstSource, Inc.	6.750	5/15/2035	2,224,002	0.8%
725,000	Burford Capital Global Finance LLC	7.500	7/15/2033	737,760	0.3%
3,290,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	3,156,975	1.1%
1,135,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.000	2/1/2028	1,124,070	0.4%
600,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	595,999	0.2%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	7,000	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	6,222	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	12,872	0.0%
226,880	CFLD Cayman Investment Ltd.	2.500	1/31/2031	6,806	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon		1/31/2031	1,235	0.0%
91,504	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.765	11/15/2031	28,278	0.0%
320,266	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.765	11/15/2031	65,879	0.0%
280,000	Chemours Co.	4.625	11/15/2029	252,968	0.1%
2,380,000	Chemours Co.	5.750	11/15/2028	2,321,392	0.8%
200,000	China Evergrande Group	8.750	6/28/2025	2,750	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	2,750	0.0%
575,000	Chord Energy Corp.	6.000	10/1/2030	570,996	0.2%
2,785,000	Chord Energy Corp.	6.750	3/15/2033	2,821,731	1.0%

Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.864	5/10/2047	528,994	0.2%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	1,983,298	0.7%
1,675,000	Civitas Resources, Inc.	8.750	7/1/2031	1,716,056	0.6%
95,000	Clean Harbors, Inc.	4.875	7/15/2027	94,920	0.0%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	500,803	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	404,494	0.1%
22,000	Cloudflare, Inc., Zero Coupon		6/15/2030	24,981	0.0%
370,000	Commercial Metals Co.	3.875	2/15/2031	344,923	0.1%
925,000	Commercial Metals Co.	4.125	1/15/2030	887,433	0.3%
880,000	Commercial Metals Co.	4.375	3/15/2032	830,520	0.3%
383,003	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	367,683	0.1%
275,000	CommScope LLC	9.500	12/15/2031	284,653	0.1%
36,000	Commvault Systems, Inc., Zero Coupon		9/15/2030	37,231	0.0%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
1,620,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	1,604,941	0.6%
500,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	542,600	0.2%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	536,426	0.2%
150,000	Crescent Energy Finance LLC	7.375	1/15/2033	146,050	0.1%
655,000	Crescent Energy Finance LLC	7.625	4/1/2032	650,476	0.2%
1,045,000	CSC Holdings LLC	4.125	12/1/2030	684,323	0.2%
200,000	CSC Holdings LLC	4.500	11/15/2031	130,055	0.0%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	433,296	0.1%
990,000	CSC Holdings LLC	5.375	2/1/2028	867,918	0.3%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	904,353	0.3%
280,000	CSC Holdings LLC	6.500	2/1/2029	206,941	0.1%
885,000	CSC Holdings LLC	7.500	4/1/2028	640,897	0.2%
2,950,000	CSC Holdings LLC	11.250	5/15/2028	2,730,986	0.9%
100,000	CyberArk Software Ltd., Zero Coupon		6/15/2030	111,040	0.0%
81,000	Datadog, Inc., Zero Coupon		12/1/2029	80,190	0.0%
745,000	DaVita, Inc.	3.750	2/15/2031	682,344	0.2%
180,000	DaVita, Inc.	4.625	6/1/2030	172,510	0.1%
1,765,000	Directv Financing LLC	8.875	2/1/2030	1,750,368	0.6%
175,000	Directv Financing LLC	8.875	2/1/2030	172,851	0.1%
2,675,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	10.000	2/15/2031	2,671,073	0.9%
1,220,000	Discovery Communications LLC	3.625	5/15/2030	1,127,043	0.4%
530,000	Discovery Communications LLC	6.350	6/1/2040	486,365	0.2%
3,005,000	DISH DBS Corp.	5.250	12/1/2026	2,952,696	1.0%
430,000	DISH DBS Corp.	5.750	12/1/2028	412,215	0.1%
1,975,000	DISH DBS Corp.	7.750	7/1/2026	1,956,142	0.7%
205,000	DISH Network Corp.	11.750	11/15/2027	216,943	0.1%
52,000	DoorDash, Inc., Zero Coupon		5/15/2030	59,098	0.0%
1,130,000	Dotdash Meredith, Inc.	7.625	6/15/2032	1,119,491	0.4%
82,989	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	4.908	9/19/2045	43,246	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	11,891	0.0%
5,180,457	EchoStar Corp.	10.750	11/30/2029	5,699,383	2.0%
543,146	EchoStar Corp., (3.875% PIK or 3.875% Cash)	3.875	11/30/2030	1,336,139	0.5%
575,000	EF Holdco/EF Cayman Holdings/Ellington Fin REIT Cayman/TRS/EF Cayman Non-MTM	7.375	9/30/2030	575,000	0.2%
150,000	Energean Israel Finance Ltd.	5.375	3/30/2028	147,352	0.1%
1,350,000	Energy Transfer LP, (fixed rate to 2/15/2029, variable rate thereafter)	8.000	5/15/2054	1,442,640	0.5%
40,000	Entegris, Inc.	3.625	5/1/2029	38,017	0.0%
315,000	Entegris, Inc.	4.375	4/15/2028	308,213	0.1%
770,000	Esab Corp.	6.250	4/15/2029	791,023	0.3%
38,000	Euronet Worldwide, Inc.	0.625	10/1/2030	36,195	0.0%

Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
31,000	Evergy, Inc.	4.500	12/15/2027	38,951	0.0%
1,940,000	Fair Isaac Corp.	6.000	5/15/2033	1,964,140	0.7%
94,000	Fibercop SpA	6.000	9/30/2034	89,597	0.0%
465,000	Fibercop SpA	7.200	7/18/2036	468,431	0.2%
282,000	Fibercop SpA, Series 2033	6.375	11/15/2033	279,879	0.1%
1,090,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,155,209	0.4%
35,000	FirstEnergy Corp.	3.875	1/15/2031	37,765	0.0%
27,000	Fluor Corp.	1.125	8/15/2029	32,036	0.0%
145,000	Fortescue Treasury Pty. Ltd.	4.375	4/1/2031	138,437	0.0%
330,000	Freedom Mortgage Holdings LLC	7.875	4/1/2033	339,959	0.1%
295,000	Freedom Mortgage Holdings LLC	8.375	4/1/2032	309,204	0.1%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,100,776	0.4%
1,040,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,094,263	0.4%
23,000	Freshpet, Inc.	3.000	4/1/2028	25,852	0.0%
1,145,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,134,537	0.4%
1,625,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,678,562	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	488,140	0.2%
305,000	GFL Environmental, Inc.	4.375	8/15/2029	297,561	0.1%
230,000	GFL Environmental, Inc.	6.750	1/15/2031	240,677	0.1%
855,000	GGAM Finance Ltd.	5.875	3/15/2030	865,685	0.3%
2,515,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,459,871	0.8%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	379,800	0.1%
68,000	Global Payments, Inc.	1.500	3/1/2031	62,237	0.0%
295,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	3.500	3/1/2029	279,506	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	519,174	0.2%
615,000	GrafTech Finance, Inc.	4.625	12/23/2029	432,978	0.1%
15,000	Granite Construction, Inc.	3.750	5/15/2028	36,090	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.314	8/10/2044	96,974	0.0%
100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	4.004	7/10/2046	92,375	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.726	6/10/2047	32,133	0.0%
61,000	Guidewire Software, Inc.	1.250	11/1/2029	70,944	0.0%
975,000	HAH Group Holding Co. LLC	9.750	10/1/2031	926,327	0.3%
495,000	Herc Holdings, Inc.	7.000	6/15/2030	514,216	0.2%
565,000	Herc Holdings, Inc.	7.250	6/15/2033	590,317	0.2%
805,000	Hercules LLC	6.500	6/30/2029	808,083	0.3%
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	273,701	0.1%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,779,880	0.6%
205,000	Hilton Domestic Operating Co., Inc.	4.000	5/1/2031	194,010	0.1%
2,530,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,569,605	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	241,791	0.1%
910,000	Hologic, Inc.	3.250	2/15/2029	878,688	0.3%
85,000	Hologic, Inc.	4.625	2/1/2028	84,367	0.0%
195,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	5.250	5/15/2027	191,675	0.1%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	207,367	0.1%
382,750	iHeartCommunications, Inc.	7.750	8/15/2030	317,939	0.1%
1,020,000	Imola Merger Corp.	4.750	5/15/2029	992,077	0.3%
8,000	InterDigital, Inc.	3.500	6/1/2027	35,772	0.0%
400,000	Intesa Sanpaolo SpA, (fixed rate to 6/01/2041, variable rate thereafter)	4.950	6/1/2042	338,908	0.1%
1,140,000	Iron Mountain, Inc.	4.500	2/15/2031	1,088,160	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	728,491	0.3%
345,000	Iron Mountain, Inc.	5.250	7/15/2030	341,194	0.1%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	211,259	0.1%

Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
51,000	Itron, Inc.	1.375	7/15/2030	58,446	0.0%
770,000	Jane Street Group/JSG Finance, Inc.	6.750	5/1/2033	799,748	0.3%
180,000	Jane Street Group/JSG Finance, Inc.	7.125	4/30/2031	188,801	0.1%
2,600,000	Jones Deslauriers Insurance Management, Inc.	6.875	10/1/2033	2,586,371	0.9%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	438,933	0.2%
92,464	Kaisa Group Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	12/28/2028	1,965	0.0%
154,107	Kaisa Group Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	12/28/2029	2,890	0.0%
184,929	Kaisa Group Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	12/28/2030	2,543	0.0%
277,394	Kaisa Group Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	12/28/2031	3,121	0.0%
259,911	Kaisa Group Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	12/28/2032	2,924	0.0%
61,642	Kaisa Group Holdings Ltd., (7.721% PIK or 6.721% Cash)	7.721	12/28/2028	1,541	0.0%
46,235	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2025	1,156	0.0%
61,642	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2026	1,387	0.0%
77,056	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2027	1,445	0.0%
123,285	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2028	2,312	0.0%
123,285	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2029	2,312	0.0%
154,107	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2030	2,890	0.0%
154,107	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2031	2,889	0.0%
290,733	Kaisa Group Holdings Ltd., Zero Coupon		12/31/2032	5,451	0.0%
1,695,000	Kingpin Intermediate Holdings LLC	7.250	10/15/2032	1,610,548	0.6%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	13,049	0.0%
344,000	Lamar Media Corp.	5.375	11/1/2033	341,469	0.1%
150,000	Lamb Weston Holdings, Inc.	4.125	1/31/2030	144,033	0.1%
1,305,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,233,384	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	388,586	0.1%
1,355,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,266,900	0.4%
35,000	Leviathan Bond Ltd.	6.500	6/30/2027	35,068	0.0%
1,030,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	654,648	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	847,725	0.3%
1,550,000	Lindblad Expeditions LLC	7.000	9/15/2030	1,579,899	0.5%
21,000	Lyft, Inc., Zero Coupon		9/15/2030	25,336	0.0%
50,000	MakeMyTrip Ltd., Zero Coupon		7/1/2030	51,622	0.0%
2,135,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	2,060,171	0.7%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,275,968	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	424,019	0.1%
200,000	Mauser Packaging Solutions Holding Co.	7.875	4/15/2027	201,961	0.1%
175,000	Mineral Resources Ltd.	8.000	11/1/2027	178,376	0.1%
120,000	Mineral Resources Ltd.	8.125	5/1/2027	119,996	0.0%
2,210,000	Mineral Resources Ltd.	9.250	10/1/2028	2,315,658	0.8%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,263,152	0.4%
1,235,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,120,672	0.4%
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	540,943	0.2%
530,000	MPT Operating Partnership LP/MPT Finance Corp.	3.500	3/15/2031	389,820	0.1%
605,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	642,850	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.424	10/15/2030	175,171	0.1%
1,025,000	Murphy Oil USA, Inc.	3.750	2/15/2031	953,305	0.3%
48,000	NCL Corp. Ltd.	0.875	4/15/2030	56,490	0.0%
855,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	839,345	0.3%
935,000	Newell Brands, Inc.	8.500	6/1/2028	988,983	0.3%
200,000	Nissan Motor Co. Ltd.	4.810	9/17/2030	188,417	0.1%
39,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	39,059	0.0%
1,150,000	Northern Oil & Gas, Inc.	8.125	3/1/2028	1,166,237	0.4%

Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
1,300,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	1,343,023	0.5%
32,000	Nova Ltd., Zero Coupon		9/15/2030	38,469	0.0%
135,000	NRG Energy, Inc.	5.250	6/15/2029	134,563	0.0%
428,000	NRG Energy, Inc.	5.750	1/15/2034	427,563	0.1%
530,000	NRG Energy, Inc.	6.000	2/1/2033	538,253	0.2%
59,000	Nutanix, Inc.	0.500	12/15/2029	66,416	0.0%
410,000	Oceaneering International, Inc.	6.000	2/1/2028	415,071	0.1%
380,000	Oceaneering International, Inc.	6.000	2/1/2028	384,700	0.1%
35,000	Open Text Corp.	3.875	12/1/2029	33,084	0.0%
2,315,000	Open Text Holdings, Inc.	4.125	2/15/2030	2,192,992	0.8%
975,000	Open Text Holdings, Inc.	4.125	12/1/2031	901,675	0.3%
1,540,000	Osaic Holdings, Inc.	6.750	8/1/2032	1,590,567	0.5%
1,115,000	Osaic Holdings, Inc.	8.000	8/1/2033	1,155,583	0.4%
290,000	Owens & Minor, Inc.	6.625	4/1/2030	239,250	0.1%
1,185,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,232,540	0.4%
1,920,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	1,916,796	0.7%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,967,058	0.7%
2,310,000	PetSmart LLC/PetSmart Finance Corp.	7.500	9/15/2032	2,313,433	0.8%
80,000	Post Holdings, Inc.	2.500	8/15/2027	89,760	0.0%
295,000	Post Holdings, Inc.	4.500	9/15/2031	275,603	0.1%
230,000	Post Holdings, Inc.	4.625	4/15/2030	221,723	0.1%
145,000	Post Holdings, Inc.	5.500	12/15/2029	144,421	0.1%
1,695,000	Post Holdings, Inc.	6.250	2/15/2032	1,742,257	0.6%
80,000	Post Holdings, Inc.	6.375	3/1/2033	80,745	0.0%
1,255,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,299,984	0.4%
1,465,000	Radiology Partners, Inc.	8.500	7/15/2032	1,516,035	0.5%
630,000	Rakuten Group, Inc.	9.750	4/15/2029	708,413	0.2%
200,000	Rakuten Group, Inc.	9.750	4/15/2029	224,893	0.1%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,235,191	0.8%
900,000	Resideo Funding, Inc.	6.500	7/15/2032	922,415	0.3%
78,000	Rubrik, Inc., Zero Coupon		6/15/2030	78,897	0.0%
1,275,000	Ryan Specialty LLC	5.875	8/1/2032	1,289,262	0.4%
1,145,000	Sabre GLBL, Inc.	8.625	6/1/2027	1,161,397	0.4%
284,000	Sabre GLBL, Inc.	10.750	11/15/2029	274,457	0.1%
635,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	657,836	0.2%
1,194,000	Science Applications International Corp.	5.875	11/1/2033	1,194,371	0.4%
17,000	Sea Ltd.	2.375	12/1/2025	33,566	0.0%
780,000	Seagate Data Storage Technology Pte. Ltd.	4.091	6/1/2029	754,594	0.3%
495,000	Seagate Data Storage Technology Pte. Ltd.	4.125	1/15/2031	458,214	0.2%
145,000	Seagate Data Storage Technology Pte. Ltd.	5.750	12/1/2034	144,711	0.1%
900,000	Seagate Data Storage Technology Pte. Ltd.	5.875	7/15/2030	915,674	0.3%
140,000	Seagate Data Storage Technology Pte. Ltd.	8.250	12/15/2029	148,204	0.1%
14,000	Seagate HDD Cayman	3.500	6/1/2028	40,320	0.0%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,242,776	0.4%
1,815,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,675,025	0.6%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	521,184	0.2%
265,000	Sensata Technologies, Inc.	6.625	7/15/2032	274,216	0.1%
1,932,778	SGUS LLC	11.000	12/15/2029	1,821,983	0.6%
6,050	Shimao Group Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	7/21/2031	253	0.0%
661,380	Shimao Group Holdings Ltd., Zero Coupon		7/21/2026	36,865	0.0%
880,000	SM Energy Co.	6.750	8/1/2029	884,218	0.3%
43,000	Snowflake, Inc., Zero Coupon		10/1/2029	67,317	0.0%
1,032,000	Solstice Advanced Materials, Inc.	5.625	9/30/2033	1,035,410	0.4%
17,000	Spotify USA, Inc., Zero Coupon		3/15/2026	23,231	0.0%
91,798	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.500	11/15/2027	55,492	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.500	11/15/2027	3,200	0.0%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.500	11/15/2027	1,750	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	11,462	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	10,900	0.0%
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	11,266	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	22,209	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	33,911	0.0%
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	34,043	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	16,065	0.0%
1,610,000	Synchrony Financial	7.250	2/2/2033	1,718,022	0.6%
1,295,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	1,290,857	0.4%
345,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	349,815	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	408,361	0.1%
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,444,166	0.8%
320,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	321,700	0.1%
300,000	Teva Pharmaceutical Finance Netherlands III BV	6.000	12/1/2032	312,446	0.1%
790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	862,123	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	228,674	0.1%
655,000	Teva Pharmaceutical Finance Netherlands IV BV	5.750	12/1/2030	674,590	0.2%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	6,663	0.0%
630,000	Times China Holdings Ltd.	6.200	3/22/2026	21,105	0.0%
2,537,000	TopBuild Corp.	5.625	1/31/2034	2,527,778	0.9%
630,000	TransDigm, Inc.	4.625	1/15/2029	617,383	0.2%
800,000	TransDigm, Inc.	6.250	1/31/2034	822,735	0.3%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,329,121	0.5%
190,000	TransDigm, Inc.	6.375	5/31/2033	192,136	0.1%
260,000	TransDigm, Inc.	6.750	8/15/2028	265,263	0.1%
90,000	TransDigm, Inc.	6.875	12/15/2030	93,252	0.0%
242,231	Transocean Aquila Ltd.	8.000	9/30/2028	249,165	0.1%
16,000	Transocean International Ltd.	8.000	2/1/2027	15,978	0.0%
198,333	Transocean Titan Financing Ltd.	8.375	2/1/2028	203,213	0.1%
880,000	Travel & Leisure Co.	4.500	12/1/2029	850,183	0.3%
695,000	Travel & Leisure Co.	4.625	3/1/2030	669,889	0.2%
5,000	Travel & Leisure Co.	6.000	4/1/2027	5,072	0.0%
775,000	Travel & Leisure Co.	6.125	9/1/2033	772,636	0.3%
2,350,000	TriNet Group, Inc.	3.500	3/1/2029	2,198,034	0.8%
45,000	TriNet Group, Inc.	7.125	8/15/2031	46,481	0.0%
41,000	Tyler Technologies, Inc.	0.250	3/15/2026	44,998	0.0%
34,000	Uber Technologies, Inc., Series 2028	0.875	12/1/2028	49,980	0.0%
40,000	UGI Corp.	5.000	6/1/2028	51,127	0.0%
155,000	United Rentals North America, Inc.	3.750	1/15/2032	143,589	0.1%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,362,269	0.5%
630,000	United Rentals North America, Inc.	4.000	7/15/2030	602,594	0.2%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	36,394	0.0%
185,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	166,690	0.1%
115,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	108,542	0.0%
2,910,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,884,042	1.0%
2,080,000	Venture Global Plaquemines LNG LLC	6.500	1/15/2034	2,189,527	0.8%
1,080,000	Venture Global Plaquemines LNG LLC	6.750	1/15/2036	1,147,151	0.4%
2,120,000	Venture Global Plaquemines LNG LLC	7.500	5/1/2033	2,342,621	0.8%
565,000	Venture Global Plaquemines LNG LLC	7.750	5/1/2035	637,720	0.2%
2,877,000	Warnermedia Holdings, Inc.	4.279	3/15/2032	2,636,051	0.9%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
635,000	Warnermedia Holdings, Inc.	5.050	3/15/2042	506,609	0.2%
2,132,000	WBI Operating LLC	6.250	10/15/2030	2,132,000	0.7%
1,729,000	Weatherford International Ltd.	6.750	10/15/2033	1,730,202	0.6%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.248	11/15/2059	126,749	0.0%
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	6.050	3/15/2044	57,100	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	5.150	6/15/2044	193,174	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.455	12/15/2045	460,045	0.2%
585,000	Whirlpool Corp.	6.125	6/15/2030	589,582	0.2%
785,000	Whirlpool Corp.	6.500	6/15/2033	783,384	0.3%
25,000	Wix.com Ltd., Zero Coupon		9/15/2030	27,300	0.0%
84,000	Wolfspeed, Inc.	2.500	6/15/2031	200,760	0.1%
57,000	Wolfspeed, Inc.	2.500	6/15/2031	136,230	0.0%
105,898	Wolfspeed, Inc.	7.000	6/15/2031	21,528	0.0%
1,110,000	Yum! Brands, Inc.	3.625	3/15/2031	1,036,454	0.4%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	281,769	0.1%
1,980,000	Yum! Brands, Inc.	4.750	1/15/2030	1,967,717	0.7%
66,841	Yuzhou Group Holdings Co. Ltd., (4.000% PIK or 0.000% Cash)	4.000	6/30/2028	2,421	0.0%
116,395	Yuzhou Group Holdings Co. Ltd., (4.500% PIK or 0.000% Cash)	4.500	6/30/2029	3,280	0.0%
155,360	Yuzhou Group Holdings Co. Ltd., (5.000% PIK or 0.000% Cash)	5.000	6/30/2030	3,332	0.0%
217,938	Yuzhou Group Holdings Co. Ltd., (5.500% PIK or 0.000% Cash)	5.500	6/30/2031	3,186	0.0%
62,893	Yuzhou Group Holdings Co. Ltd., (1.000% PIK or 0.000% Cash)	1.000	6/30/2034	342	0.0%
78,839	Yuzhou Group Holdings Co. Ltd., (7.000% PIK or 6.000% Cash)	7.000	6/30/2027	10,091	0.0%
2,085,000	Zebra Technologies Corp.	6.500	6/1/2032	2,141,454	0.7%
605,000	ZF North America Capital, Inc.	6.750	4/23/2030	590,407	0.2%
1,285,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,300,921	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	224,991	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	153,492	0.1%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	2,017	0.0%
210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	525	0.0%
2,087,000	Ziff Davis, Inc.	4.625	10/15/2030	1,966,972	0.7%
54,000	Zscaler, Inc., Zero Coupon		7/15/2028	53,541	0.0%
	Total			243,671,503	83.5%
Senior Loans					
980,653	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	7.163	11/6/2030	977,898	0.3%
520,414	Advisor Group, Inc., 2025 Term Loan, 1 mo. USD SOFR + 3.000%	7.163	7/30/2032	520,029	0.2%
716,226	Ardonagh Midco 3 PLC, 2024 USD Term Loan B, USD SOFR + 2.750%	6.940	2/15/2031	712,050	0.2%
574,270	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.513	8/19/2028	575,907	0.2%
1,810,692	Bausch & Lomb Corp., 2025 Term Loan B, 1 mo. USD SOFR + 4.250%	8.413	1/15/2031	1,809,189	0.6%
346,292	Chemours Co., 2023 USD Term Loan B, 1 mo. USD SOFR + 3.000%	7.163	8/18/2028	345,427	0.1%
713,175	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 4.750%	8.913	12/17/2029	721,199	0.3%
425,860	Crown Subsea Communications Holding, Inc., 2025 Term Loan B, 1 mo. USD SOFR + 3.500%	7.663	1/30/2031	428,096	0.2%

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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
855,808	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B, 6 mo. USD SOFR + 3.250%	7.447	1/27/2032	857,058	0.3%
719,627	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	7.163	4/7/2028	719,885	0.3%
725,000	Evergreen Acqco 1 LP, 2025 Term Loan B, 3 mo. USD SOFR + 3.000%	7.026	9/17/2032	725,000	0.3%
1,321,120	First Advantage Holdings LLC, 2025 Repriced Term Loan B, 1 mo. USD SOFR + 2.750%	6.913	10/31/2031	1,286,031	0.4%
278,000	First Brands Group LLC, 2021 Term Loan		3/30/2027	97,797	0.0%
215,000	First Brands Group LLC, 2022 Incremental Term Loan		3/30/2027	75,721	0.0%
1,299,689	Fortress Intermediate 3, Inc., 2025 Term Loan B, 1 mo. USD SOFR + 3.000%	7.255	6/27/2031	1,302,938	0.4%
220,759	GoTo Group, Inc., 2024 First Out Term Loan, 3 mo. USD SOFR + 4.750%	9.218	4/28/2028	186,172	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan	3.750	12/21/2029	317,513	0.1%
547,167	GrafTech Finance, Inc., 2024 Term Loan, 1 mo. USD SOFR + 6.000%	10.158	12/21/2029	555,649	0.2%
1,155,630	Gryphon Acquire NewCo LLC, Term Loan B, 6 mo. USD SOFR + 3.000%	6.879	9/13/2032	1,158,161	0.4%
44,200(a)	Hanger, Inc., 2024 Delayed Draw Term Loan	3.500	10/23/2031	44,266	0.0%
351,711	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.663	10/23/2031	352,238	0.1%
1,149	Hanger, Inc., 2024 Delayed Draw Term Loan, 1 mo. USD SOFR + 3.500%	7.663	10/23/2031	1,151	0.0%
1,248,478	Horizon U.S. Finco LP, Term Loan B, 3 mo. USD SOFR + 4.500%	8.808	10/31/2031	1,221,948	0.4%
582,749	Inception Holdco SARL, 2025 Repriced Term Loan		4/18/2031	585,663	0.2%
567,508	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B, 3 mo. USD SOFR + 3.750%	7.752	12/12/2028	569,755	0.2%
257,319	Mermaid Bidco, Inc., 2024 USD Term Loan B, 3 mo. USD SOFR + 3.250%	7.571	7/3/2031	256,729	0.1%
425,042	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.250%	7.252	10/26/2030	426,007	0.1%
1,889,103	PUG LLC, 2024 Extended Term Loan B		3/15/2030	1,869,418	0.6%
1,030,666	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	8.913	3/15/2030	1,019,927	0.4%
803,031	Russell Investments US Inst'l Holdco, Inc., 2024 PIK Term Loan, 1.500% PIK and/or 3 mo. USD SOFR + 5.000% Cash	1.500	5/30/2027	767,899	0.3%
689,265	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.663	11/14/2030	690,127	0.2%
557,380	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	8.752	5/6/2032	566,961	0.2%
444,994	VT Topco, Inc., 2024 1st Lien Term Loan B, 1 mo. USD SOFR + 3.000%	7.163	8/9/2030	430,532	0.2%
	Total			22,174,341	7.6%

Shares					
Common Stocks					
536	Abbott Laboratories			71,790	0.0%
833	AbbVie, Inc.			192,873	0.1%
815	Alphabet, Inc., Class A			198,127	0.1%
57,592	Altice USA, Inc., Class A			138,797	0.0%
490	Amphenol Corp., Class A			60,638	0.0%
851	Apple, Inc.			216,690	0.1%
83	ASML Holding NV			80,351	0.0%
2,801	Battalion Oil Corp.			3,389	0.0%
11,746	BioMarin Pharmaceutical, Inc.			636,163	0.2%

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Shares	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
22	Booking Holdings, Inc.			118,784	0.0%
3,396	Bristol-Myers Squibb Co.			153,160	0.1%
364	Broadcom, Inc.			120,087	0.0%
15,349	Cemex SAB de CV, ADR			137,988	0.0%
604	CME Group, Inc.			163,195	0.1%
2,635	Colgate-Palmolive Co.			210,642	0.1%
6,688	Comcast Corp., Class A			210,137	0.1%
1,802	Corteva, Inc.			121,869	0.0%
151	Costco Wholesale Corp.			139,770	0.0%
186	Deere & Co.			85,050	0.0%
1,439	Duke Energy Corp.			178,076	0.1%
530	Elevance Health, Inc.			171,253	0.1%
1,108	Emerson Electric Co.			145,347	0.0%
1,511	Exxon Mobil Corp.			170,365	0.1%
301	Garmin Ltd.			74,112	0.0%
201	General Electric Co.			60,465	0.0%
1,540	Gilead Sciences, Inc.			170,940	0.1%
396	Johnson & Johnson			73,426	0.0%
1,828	Kimberly-Clark Corp.			227,293	0.1%
146	Linde PLC			69,350	0.0%
226	Lockheed Martin Corp.			112,821	0.0%
291	Mastercard, Inc., Class A			165,524	0.1%
90	McDermott International Ltd.			1,791	0.0%
3,538	Merck & Co., Inc.			296,945	0.1%
456	Microsoft Corp.			236,185	0.1%
137	Moody's Corp.			65,278	0.0%
1,561	Morgan Stanley			248,136	0.1%
990	Packaging Corp. of America			215,751	0.1%
1,087	Procter & Gamble Co.			167,018	0.1%
139	Royal Caribbean Cruises Ltd.			44,978	0.0%
957	Salesforce, Inc.			226,809	0.1%
847	SAP SE, ADR			226,327	0.1%
789	Simon Property Group, Inc.			148,072	0.0%
378	Taiwan Semiconductor Manufacturing Co. Ltd., ADR			105,572	0.0%
18,951	Teva Pharmaceutical Industries Ltd., ADR			382,810	0.1%
1,451	TJX Cos., Inc.			209,728	0.1%
666	Union Pacific Corp.			157,422	0.1%
1,725	United Parcel Service, Inc., Class B			144,089	0.0%
482	UnitedHealth Group, Inc.			166,435	0.1%
2,924	Williams Cos., Inc.			185,236	0.1%
8,764	Wolfspeed, Inc.			250,671	0.1%
75,564	Yuzhou Group Holdings Co. Ltd.			2,476	0.0%
	Total			8,160,201	2.8%
Equity-Linked Notes					
457,955	Barclays Bank PLC, (Cheniere Energy, Inc.)	14.470	1/16/2026	454,572	0.2%
355,621	Barclays Bank PLC, (Freeport-McMoRan, Inc.)	20.380	4/29/2026	375,664	0.1%
371,297	Barclays Bank PLC, (W.W. Grainger, Inc.)	12.270	11/14/2025	356,266	0.1%
467,595	Barclays Bank PLC, (Yum! Brands, Inc.)	9.570	8/21/2026	479,493	0.2%
456,807	BNP Paribas Issuance BV, (Eaton Corp. PLC)	16.040	1/6/2026	472,939	0.2%
360,709	BNP Paribas Issuance BV, (Goldman Sachs Group, Inc.)	18.240	11/3/2025	376,389	0.1%
438,103	BNP Paribas Issuance BV, (McDonald's Corp.)	11.600	11/24/2025	433,095	0.1%
464,246	BNP Paribas Issuance BV, (Progressive Corp.)	12.920	2/20/2026	464,661	0.2%
363,781	Citigroup Global Markets Holdings, Inc., (KLA Corp.)	20.670	10/15/2025	377,457	0.1%

Loomis Sayles High Income Opportunities Fund
Investments as of September 30, 2025 (Unaudited)

Shares	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
441,640	JPMorgan Chase Bank NA, (Bank of America Corp.)	16.220	4/23/2026	481,372	0.2%
453,929	JPMorgan Chase Bank NA, (T-Mobile U.S., Inc.)	14.920	12/10/2025	450,561	0.1%
	Total			4,722,469	1.6%

		Interest Rate			
Preferred Stocks					
650	Apollo Global Management, Inc.	6.750		45,682	0.0%
3,779	Boeing Co.	6.000		262,905	0.1%
1,506	PG&E Corp., Series A	6.000		59,307	0.0%
400	QXO, Inc.	5.500		21,996	0.0%
	Total			389,890	0.1%
Warrants					
22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027			—	0.0%
25,233	McDermott International Ltd., Tranche B, Expiration on 6/30/2027			—	0.0%
	Total			—	0.0%
Other Investments					
918,139	CFLD Cayman Trust Units			4,514	0.0%

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Short-Term Investments					
2,854,719	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.650	10/1/2025	2,854,719	1.0%
6,305,000	U.S. Treasury Bills	4.122–4.150(b)	10/30/2025	6,284,408	2.1%
1,466,600	U.S. Treasury Bills	3.859(b)	12/18/2025	1,454,313	0.5%
	Total			10,593,440	3.6%
	Total Investments			289,716,358	99.2%
	Other assets less liabilities			2,303,784	0.8%
	Net Assets			292,020,142	100.0%

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
CBOT 2 Year U.S. Treasury Notes Futures	12/31/2025	108	$ 22,495,356	$ 22,507,031	$ 11,675
Short Position Contracts:					
CBOT 5 Year U.S. Treasury Notes Futures	12/31/2025	(101)	(11,050,841)	(11,028,726)	22,115
CBOT U.S. Long Bond Futures	12/19/2025	(13)	(1,484,005)	(1,515,719)	(31,714)

Loomis Sayles High Income Opportunities Fund
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Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
CBOT Ultra Long-Term U.S. Treasury Bond Futures	12/19/2025	(9)	$ (1,052,918)	$ (1,080,562)	$(27,644)
Ultra 10 Year U.S. Treasury Notes Futures	12/19/2025	(21)	(2,413,987)	(2,416,641)	(2,654)
Total Short Position Contracts					**$(39,897)**
Total Futures Contracts					**$(28,222)**

(a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.
(b) Interest rate represents discount rate at time of purchase; not a coupon rate.

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

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

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.

This report is not presented in accordance with Regulation S-X of the U.S. Securities and Exchange Commission.

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Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Bonds and Notes					
1,635,000	1011778 BC ULC/New Red Finance, Inc.	3.875	1/15/2028	1,591,459	0.5%
1,490,000	1011778 BC ULC/New Red Finance, Inc.	4.000	10/15/2030	1,393,178	0.4%
460,000	1011778 BC ULC/New Red Finance, Inc.	4.375	1/15/2028	452,401	0.1%
30,000	1011778 BC ULC/New Red Finance, Inc.	5.625	9/15/2029	30,357	0.0%
1,310,000	1011778 BC ULC/New Red Finance, Inc.	6.125	6/15/2029	1,341,780	0.4%
96,000	Advanced Energy Industries, Inc.	2.500	9/15/2028	122,274	0.0%
400,000	Agile Group Holdings Ltd.	6.050	10/13/2025	23,504	0.0%
92,000	Alibaba Group Holding Ltd.	0.500	6/1/2031	132,986	0.0%
2,730,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	6.500	10/1/2031	2,790,677	0.9%
1,040,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	7.000	1/15/2031	1,075,612	0.3%
665,000	Altice Financing SA	5.000	1/15/2028	543,006	0.2%
1,875,000	AmeriTex HoldCo Intermediate LLC	7.625	8/15/2033	1,934,649	0.6%
1,035,000	AmWINS Group, Inc.	6.375	2/15/2029	1,060,758	0.3%
1,290,000	Amynta Agency Borrower, Inc. & Amynta Warranty Borrower, Inc.	7.500	7/15/2033	1,317,730	0.4%
1,945,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC	7.875	11/1/2029	2,018,486	0.6%
640,000	Arcosa, Inc.	4.375	4/15/2029	621,407	0.2%
360,000	Arcosa, Inc.	6.875	8/15/2032	375,556	0.1%
1,445,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	1,365,614	0.4%
300,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.250	9/1/2028	283,519	0.1%
3,650,000	Ardonagh Finco Ltd.	7.750	2/15/2031	3,819,586	1.2%
2,275,000	Ashland, Inc.	3.375	9/1/2031	2,029,227	0.6%
1,275,000	Avantor Funding, Inc.	3.875	11/1/2029	1,211,441	0.4%
545,000	Axon Enterprise, Inc.	6.125	3/15/2030	559,944	0.2%
255,000	Axon Enterprise, Inc.	6.250	3/15/2033	263,596	0.1%
2,040,000	Azorra Finance Ltd.	7.250	1/15/2031	2,106,977	0.7%
975,000	Azorra Finance Ltd.	7.750	4/15/2030	1,023,536	0.3%
2,490,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.125	5/15/2031	2,584,229	0.8%
4,980,000	Ball Corp.	5.500	9/15/2033	5,040,142	1.6%
2,080,000	Bausch Health Cos., Inc.	4.875	6/1/2028	1,877,200	0.6%
640,000	Bausch Health Cos., Inc.	11.000	9/30/2028	671,200	0.2%
1,250,000	Block, Inc.	3.500	6/1/2031	1,154,756	0.4%
1,710,000	Block, Inc.	6.500	5/15/2032	1,771,781	0.6%
45,000	Brundage-Bone Concrete Pumping Holdings, Inc.	7.500	2/1/2032	44,899	0.0%
2,320,000	Builders FirstSource, Inc.	6.750	5/15/2035	2,419,420	0.8%
68,000	Carnival Corp.	5.750	12/1/2027	166,810	0.1%
3,135,000	CCO Holdings LLC/CCO Holdings Capital Corp.	4.750	3/1/2030	3,012,948	1.0%
1,685,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.000	2/1/2028	1,671,277	0.5%
600,000	CCO Holdings LLC/CCO Holdings Capital Corp.	5.375	6/1/2029	595,340	0.2%
515,000	Cemex SAB de CV, (fixed rate to 6/10/2030, variable rate thereafter)	7.200		531,197	0.2%
200,000	Central China Real Estate Ltd.	7.250	8/13/2024	7,000	0.0%
205,000	Central China Real Estate Ltd.	7.650	8/27/2025	7,175	0.0%
429,065	CFLD Cayman Investment Ltd.	2.500	1/31/2031	12,872	0.0%
226,880	CFLD Cayman Investment Ltd.	2.500	1/31/2031	6,806	0.0%
49,972	CFLD Cayman Investment Ltd., Zero Coupon	0.000-28.181	1/31/2031	1,234	0.0%
91,504	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL1, 1 mo. USD SOFR + 3.614%	7.978	11/15/2031	27,912	0.0%
320,266	CG-CCRE Commercial Mortgage Trust, Series 2014-FL2, Class COL2, 1 mo. USD SOFR + 4.614%	8.978	11/15/2031	66,243	0.0%
530,000	Chemours Co.	4.625	11/15/2029	473,261	0.2%
2,230,000	Chemours Co.	5.750	11/15/2028	2,147,296	0.7%

Loomis Sayles High Income Opportunities Fund
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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
200,000	China Evergrande Group	8.750	6/28/2025	3,100	0.0%
200,000	China Evergrande Group	9.500	4/11/2022	2,750	0.0%
2,645,000	Chord Energy Corp.	6.750	3/15/2033	2,712,754	0.9%
590,000	Citigroup Commercial Mortgage Trust, Series 2014-GC21, Class D	4.902	5/10/2047	520,386	0.2%
605,000	Civitas Resources, Inc.	8.375	7/1/2028	628,303	0.2%
1,915,000	Civitas Resources, Inc.	8.625	11/1/2030	1,993,597	0.6%
1,675,000	Civitas Resources, Inc.	8.750	7/1/2031	1,723,109	0.5%
95,000	Clean Harbors, Inc.	4.875	7/15/2027	94,553	0.0%
505,000	Clean Harbors, Inc.	5.125	7/15/2029	500,380	0.2%
395,000	Clean Harbors, Inc.	6.375	2/1/2031	404,777	0.1%
76,000	Cloudflare, Inc., Zero Coupon	0.000	6/15/2030	85,006	0.0%
370,000	Commercial Metals Co.	3.875	2/15/2031	343,451	0.1%
1,135,000	Commercial Metals Co.	4.125	1/15/2030	1,085,225	0.3%
730,000	Commercial Metals Co.	4.375	3/15/2032	683,831	0.2%
383,003	Commercial Mortgage Trust, Series 2012-CR3, Class B	3.922	10/15/2045	364,818	0.1%
360,000	CommScope LLC	9.500	12/15/2031	372,309	0.1%
200,000	Corp. GEO SAB de CV	8.875	3/27/2022	—	0.0%
2,170,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	5.500	6/15/2031	2,140,176	0.7%
250,000	CQP Holdco LP/BIP-V Chinook Holdco LLC	7.500	12/15/2033	268,108	0.1%
795,000	Credit Suisse Mortgage Trust, Series 2014-USA, Class E	4.373	9/15/2037	516,758	0.2%
740,000	Crescent Energy Finance LLC	7.625	4/1/2032	736,991	0.2%
605,000	CSC Holdings LLC	3.375	2/15/2031	386,957	0.1%
1,045,000	CSC Holdings LLC	4.125	12/1/2030	684,723	0.2%
200,000	CSC Holdings LLC	4.500	11/15/2031	129,743	0.0%
1,235,000	CSC Holdings LLC	4.625	12/1/2030	541,075	0.2%
955,000	CSC Holdings LLC	5.375	2/1/2028	876,428	0.3%
2,375,000	CSC Holdings LLC	5.750	1/15/2030	1,115,965	0.4%
280,000	CSC Holdings LLC	6.500	2/1/2029	220,679	0.1%
1,355,000	CSC Holdings LLC	7.500	4/1/2028	1,091,357	0.3%
2,950,000	CSC Holdings LLC	11.250	5/15/2028	2,948,278	0.9%
280,000	CVR Energy, Inc.	5.750	2/15/2028	272,849	0.1%
1,150,000	CVR Energy, Inc.	8.500	1/15/2029	1,162,389	0.4%
200,000	CyberArk Software Ltd., Zero Coupon	0.000	6/15/2030	215,382	0.1%
315,000	Datadog, Inc., Zero Coupon	0.000-3.296	12/1/2029	304,283	0.1%
745,000	DaVita, Inc.	3.750	2/15/2031	679,815	0.2%
330,000	DaVita, Inc.	4.625	6/1/2030	317,699	0.1%
1,660,000	Directv Financing LLC	8.875	2/1/2030	1,647,877	0.5%
2,675,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	10.000	2/15/2031	2,659,268	0.8%
1,220,000	Discovery Communications LLC	3.625	5/15/2030	1,100,525	0.4%
1,010,000	Discovery Communications LLC	6.350	6/1/2040	786,053	0.3%
3,005,000	DISH DBS Corp.	5.250	12/1/2026	2,914,963	0.9%
430,000	DISH DBS Corp.	5.750	12/1/2028	404,636	0.1%
1,655,000	DISH DBS Corp.	7.750	7/1/2026	1,609,488	0.5%
205,000	DISH Network Corp.	11.750	11/15/2027	216,740	0.1%
223,000	DoorDash, Inc., Zero Coupon	0.000	5/15/2030	240,394	0.1%
1,130,000	Dotdash Meredith, Inc.	7.625	6/15/2032	1,107,063	0.4%
83,874	DSLA Mortgage Loan Trust, Series 2005-AR5, Class 2A1A, 1 mo. USD SOFR + 0.774%	5.128	9/19/2045	43,575	0.0%
465,055	Easy Tactic Ltd., (7.500% PIK or 6.500% Cash)	7.500	7/11/2027	11,743	0.0%
5,050,457	EchoStar Corp.	10.750	11/30/2029	5,435,554	1.7%
618,146	EchoStar Corp., (3.875% PIK or 3.875% Cash)	3.875	11/30/2030	1,258,051	0.4%
150,000	Energean Israel Finance Ltd.	5.375	3/30/2028	145,500	0.0%
1,475,000	Energy Transfer LP, (fixed rate to 2/15/2029, variable rate thereafter)	8.000	5/15/2054	1,571,480	0.5%
40,000	Entegris, Inc.	3.625	5/1/2029	37,703	0.0%
635,000	Entegris, Inc.	4.375	4/15/2028	617,417	0.2%

Loomis Sayles High Income Opportunities Fund
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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
1,965,000	Enterprise Products Operating LLC, Series E, (fixed rate to 8/16/2027, variable rate thereafter)	5.250	8/16/2077	1,944,348	0.6%
880,000	Esab Corp.	6.250	4/15/2029	904,828	0.3%
92,000	Euronet Worldwide, Inc.	0.625	10/1/2030	90,841	0.0%
104,000	Evergy, Inc.	4.500	12/15/2027	124,696	0.0%
1,945,000	Fair Isaac Corp.	6.000	5/15/2033	1,971,098	0.6%
94,000	Fibercop SpA	6.000	9/30/2034	88,952	0.0%
465,000	Fibercop SpA	7.200	7/18/2036	465,572	0.1%
282,000	Fibercop SpA, Series 2033	6.375	11/15/2033	276,840	0.1%
1,345,000	First Quantum Minerals Ltd.	9.375	3/1/2029	1,429,854	0.5%
119,000	FirstEnergy Corp.	3.875	1/15/2031	125,902	0.0%
90,000	Fluor Corp.	1.125	8/15/2029	103,995	0.0%
330,000	Freedom Mortgage Holdings LLC	7.875	4/1/2033	335,502	0.1%
295,000	Freedom Mortgage Holdings LLC	8.375	4/1/2032	304,258	0.1%
1,035,000	Freedom Mortgage Holdings LLC	9.125	5/15/2031	1,088,723	0.3%
1,310,000	Freedom Mortgage Holdings LLC	9.250	2/1/2029	1,369,075	0.4%
75,000	Freshpet, Inc.	3.000	4/1/2028	84,651	0.0%
1,305,000	General Motors Financial Co., Inc., Series A, (fixed rate to 9/30/2027, variable rate thereafter)	5.750		1,274,824	0.4%
1,910,000	Genting New York LLC/GENNY Capital, Inc.	7.250	10/1/2029	1,983,471	0.6%
500,000	GFL Environmental, Inc.	4.000	8/1/2028	487,490	0.2%
305,000	GFL Environmental, Inc.	4.375	8/15/2029	296,661	0.1%
90,000	GFL Environmental, Inc.	6.750	1/15/2031	93,954	0.0%
1,290,000	GGAM Finance Ltd.	5.875	3/15/2030	1,302,852	0.4%
2,515,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	8.375	1/15/2029	2,332,939	0.7%
360,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	11.500	8/15/2029	356,878	0.1%
220,000	Global Payments, Inc.	1.500	3/1/2031	204,490	0.1%
640,955	GoTo Group, Inc.	5.500	5/1/2028	532,961	0.2%
675,000	GrafTech Finance, Inc.	4.625	12/23/2029	479,095	0.2%
49,000	Granite Construction, Inc.	3.750	5/15/2028	116,032	0.0%
110,000	GS Mortgage Securities Trust, Series 2011-GC5, Class C	5.294	8/10/2044	96,955	0.0%
100,000	GS Mortgage Securities Trust, Series 2013-GC13, Class C	4.006	7/10/2046	92,001	0.0%
170,000	GS Mortgage Securities Trust, Series 2014-GC22, Class D	4.726	6/10/2047	31,809	0.0%
241,000	Guidewire Software, Inc.	1.250	11/1/2029	271,366	0.1%
1,060,000	HAH Group Holding Co. LLC	9.750	10/1/2031	980,070	0.3%
435,000	Herc Holdings, Inc.	7.000	6/15/2030	452,709	0.1%
565,000	Herc Holdings, Inc.	7.250	6/15/2033	592,516	0.2%
805,000	Hercules LLC	6.500	6/30/2029	799,365	0.3%
270,000	Hertz Vehicle Financing III LLC, Series 2023-1A, Class 1D	9.130	6/25/2027	274,113	0.1%
48,333	Hertz Vehicle Financing LLC, Series 2022-4A, Class D	6.560	9/25/2026	48,330	0.0%
1,945,000	Hilton Domestic Operating Co., Inc.	3.625	2/15/2032	1,775,332	0.6%
700,000	Hilton Domestic Operating Co., Inc.	3.750	5/1/2029	671,329	0.2%
50,000	Hilton Domestic Operating Co., Inc.	4.000	5/1/2031	47,100	0.0%
2,730,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.625	1/15/2032	2,785,684	0.9%
275,000	HLF Financing SARL LLC/Herbalife International, Inc.	4.875	6/1/2029	240,785	0.1%
910,000	Hologic, Inc.	3.250	2/15/2029	869,383	0.3%
185,000	Hologic, Inc.	4.625	2/1/2028	183,197	0.1%
50,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	5.250	5/15/2027	48,776	0.0%
264,000	iHeartCommunications, Inc.	7.000	1/15/2031	199,761	0.1%
422,750	iHeartCommunications, Inc.	7.750	8/15/2030	335,397	0.1%
955,000	Imola Merger Corp.	4.750	5/15/2029	931,034	0.3%
50,000	InterDigital, Inc.	3.500	6/1/2027	175,871	0.1%

Loomis Sayles High Income Opportunities Fund
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Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
400,000	Intesa Sanpaolo SpA, (fixed rate to 6/01/2041, variable rate thereafter)	4.950	6/1/2042	328,192	0.1%
1,260,000	Iron Mountain, Inc.	4.500	2/15/2031	1,198,682	0.4%
740,000	Iron Mountain, Inc.	4.875	9/15/2029	727,383	0.2%
345,000	Iron Mountain, Inc.	5.250	7/15/2030	341,392	0.1%
75,000	Iron Mountain, Inc.	5.250	7/15/2030	74,216	0.0%
205,000	Iron Mountain, Inc.	7.000	2/15/2029	211,162	0.1%
136,000	Itron, Inc.	1.375	7/15/2030	155,334	0.1%
770,000	Jane Street Group/JSG Finance, Inc.	6.750	5/1/2033	795,684	0.3%
45,000	Jane Street Group/JSG Finance, Inc.	7.125	4/30/2031	47,014	0.0%
295,000	Jazz Investments I Ltd.	3.125	9/15/2030	341,947	0.1%
465,000	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2011-C3, Class C	5.360	2/15/2046	437,859	0.1%
400,000	Kaisa Group Holdings Ltd.	9.375	6/30/2024	16,428	0.0%
400,000	Kaisa Group Holdings Ltd.	11.250	4/16/2025	16,216	0.0%
400,000	Kaisa Group Holdings Ltd.	11.650	6/1/2026	16,064	0.0%
610,000	Kaisa Group Holdings Ltd.	11.700	11/11/2025	24,595	0.0%
210,000	KWG Group Holdings Ltd.	6.300	2/13/2026	13,503	0.0%
1,485,000	Lamb Weston Holdings, Inc.	4.375	1/31/2032	1,396,949	0.4%
390,000	Lamb Weston Holdings, Inc.	4.875	5/15/2028	387,591	0.1%
1,485,000	Level 3 Financing, Inc.	4.250	7/1/2028	1,362,488	0.4%
35,000	Leviathan Bond Ltd.	6.500	6/30/2027	34,877	0.0%
1,030,000	Liberty Mutual Group, Inc.	4.300	2/1/2061	649,466	0.2%
890,000	LifePoint Health, Inc.	5.375	1/15/2029	845,598	0.3%
570,000	Light & Wonder International, Inc.	7.500	9/1/2031	595,005	0.2%
1,555,000	Lindblad Expeditions LLC	7.000	9/15/2030	1,592,477	0.5%
171,000	MakeMyTrip Ltd., Zero Coupon	0.000	7/1/2030	181,133	0.1%
2,325,000	Marriott Ownership Resorts, Inc.	4.500	6/15/2029	2,246,759	0.7%
1,270,000	Matador Resources Co.	6.250	4/15/2033	1,279,388	0.4%
420,000	Matador Resources Co.	6.500	4/15/2032	426,124	0.1%
330,000	Matador Resources Co.	6.875	4/15/2028	337,647	0.1%
200,000	Mauser Packaging Solutions Holding Co.	7.875	4/15/2027	202,381	0.1%
1,445,000	MGM China Holdings Ltd.	7.125	6/26/2031	1,507,398	0.5%
175,000	Mineral Resources Ltd.	8.000	11/1/2027	178,120	0.1%
120,000	Mineral Resources Ltd.	8.125	5/1/2027	120,068	0.0%
2,450,000	Mineral Resources Ltd.	9.250	10/1/2028	2,561,272	0.8%
1,365,000	Molina Healthcare, Inc.	3.875	11/15/2030	1,253,828	0.4%
1,395,000	Molina Healthcare, Inc.	3.875	5/15/2032	1,247,304	0.4%
535,000	Molina Healthcare, Inc.	6.250	1/15/2033	538,805	0.2%
530,000	MPT Operating Partnership LP/MPT Finance Corp.	3.500	3/15/2031	372,990	0.1%
715,000	MPT Operating Partnership LP/MPT Finance Corp.	8.500	2/15/2032	749,627	0.2%
295,000	MSBAM Commercial Mortgage Securities Trust, Series 2012-CKSV, Class C	4.424	10/15/2030	193,815	0.1%
950,000	Murphy Oil USA, Inc.	3.750	2/15/2031	879,502	0.3%
570,000	Navient Corp.	5.000	3/15/2027	565,864	0.2%
175,000	NCL Corp. Ltd.	0.875	4/15/2030	208,171	0.1%
935,000	Neptune Bidco U.S., Inc.	9.290	4/15/2029	929,848	0.3%
1,075,000	Newell Brands, Inc.	8.500	6/1/2028	1,134,905	0.4%
172,000	Northern Oil & Gas, Inc.	3.625	4/15/2029	172,946	0.1%
1,380,000	Northern Oil & Gas, Inc.	8.125	3/1/2028	1,390,408	0.4%
790,000	Northern Oil & Gas, Inc.	8.750	6/15/2031	811,592	0.3%
190,000	NRG Energy, Inc.	5.250	6/15/2029	189,436	0.1%
530,000	NRG Energy, Inc.	6.000	2/1/2033	537,136	0.2%
123,000	Nutanix, Inc.	0.250	10/1/2027	157,625	0.1%
121,000	Nutanix, Inc.	0.500	12/15/2029	129,119	0.0%
495,000	Oceaneering International, Inc.	6.000	2/1/2028	500,126	0.2%
235,000	Oceaneering International, Inc.	6.000	2/1/2028	237,434	0.1%
35,000	Open Text Corp.	3.875	12/1/2029	32,992	0.0%
2,160,000	Open Text Holdings, Inc.	4.125	2/15/2030	2,039,147	0.6%
1,285,000	Open Text Holdings, Inc.	4.125	12/1/2031	1,182,238	0.4%

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
1,565,000	Osaic Holdings, Inc.	6.750	8/1/2032	1,594,589	0.5%
1,200,000	Osaic Holdings, Inc.	8.000	8/1/2033	1,215,857	0.4%
290,000	Owens & Minor, Inc.	6.625	4/1/2030	251,556	0.1%
1,140,000	Panther Escrow Issuer LLC	7.125	6/1/2031	1,182,967	0.4%
2,085,000	Paramount Global, (fixed rate to 3/30/2027, variable rate thereafter)	6.375	3/30/2062	2,088,478	0.7%
720,000	Parkland Corp.	4.500	10/1/2029	699,212	0.2%
415,000	Parkland Corp.	6.625	8/15/2032	427,420	0.1%
74,000	Parsons Corp.	2.625	3/1/2029	82,399	0.0%
2,025,000	Performance Food Group, Inc.	4.250	8/1/2029	1,960,957	0.6%
225,000	Performance Food Group, Inc.	6.125	9/15/2032	230,291	0.1%
47,000	Permian Resources Operating LLC	3.250	4/1/2028	121,134	0.0%
2,600,000	PetSmart LLC/PetSmart Finance Corp.	7.500	9/15/2032	2,573,013	0.8%
250,000	PetSmart LLC/PetSmart Finance Corp.	10.000	9/15/2033	244,886	0.1%
364,000	Post Holdings, Inc.	2.500	8/15/2027	423,696	0.1%
295,000	Post Holdings, Inc.	4.500	9/15/2031	275,184	0.1%
230,000	Post Holdings, Inc.	4.625	4/15/2030	221,808	0.1%
430,000	Post Holdings, Inc.	5.500	12/15/2029	428,665	0.1%
1,555,000	Post Holdings, Inc.	6.250	2/15/2032	1,597,716	0.5%
80,000	Post Holdings, Inc.	6.375	3/1/2033	80,812	0.0%
1,460,000	Quikrete Holdings, Inc.	6.375	3/1/2032	1,505,772	0.5%
2,400,000	QXO Building Products, Inc.	6.750	4/30/2032	2,478,731	0.8%
1,510,000	Radiology Partners, Inc.	8.500	7/15/2032	1,541,499	0.5%
630,000	Rakuten Group, Inc.	9.750	4/15/2029	699,894	0.2%
200,000	Rakuten Group, Inc.	9.750	4/15/2029	222,189	0.1%
2,340,000	Resideo Funding, Inc.	4.000	9/1/2029	2,243,930	0.7%
1,290,000	Resideo Funding, Inc.	6.500	7/15/2032	1,317,196	0.4%
198,000	Rubrik, Inc., Zero Coupon	0.000	6/15/2030	207,573	0.1%
1,490,000	Ryan Specialty LLC	5.875	8/1/2032	1,500,192	0.5%
525,000	Sabre GLBL, Inc.	8.625	6/1/2027	531,374	0.2%
584,000	Sabre GLBL, Inc.	10.750	11/15/2029	564,578	0.2%
1,122,267	Saks Global Enterprises LLC	11.000	12/15/2029	443,183	0.1%
759,000	Saturn Oil & Gas, Inc.	9.625	6/15/2029	774,878	0.2%
93,000	Sea Ltd.	2.375	12/1/2025	191,533	0.1%
780,000	Seagate Data Storage Technology Pte. Ltd.	4.091	6/1/2029	740,368	0.2%
495,000	Seagate Data Storage Technology Pte. Ltd.	4.125	1/15/2031	451,195	0.1%
900,000	Seagate Data Storage Technology Pte. Ltd.	5.875	7/15/2030	910,800	0.3%
355,000	Seagate Data Storage Technology Pte. Ltd.	8.250	12/15/2029	377,079	0.1%
66,000	Seagate HDD Cayman	3.500	6/1/2028	135,689	0.0%
1,295,000	Sensata Technologies BV	4.000	4/15/2029	1,240,385	0.4%
1,655,000	Sensata Technologies, Inc.	3.750	2/15/2031	1,521,161	0.5%
540,000	Sensata Technologies, Inc.	4.375	2/15/2030	519,863	0.2%
595,000	Sensata Technologies, Inc.	6.625	7/15/2032	614,540	0.2%
952,778	SGUS LLC	11.000	12/15/2029	837,476	0.3%
6,050	Shimao Group Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	7/21/2031	241	0.0%
661,380	Shimao Group Holdings Ltd., Zero Coupon	9.964-55.479	7/21/2026	30,787	0.0%
960,000	SM Energy Co.	6.750	8/1/2029	969,580	0.3%
150,000	Snowflake, Inc., Zero Coupon	0.000	10/1/2029	245,625	0.1%
54,000	Spotify USA, Inc., Zero Coupon	0.000	3/15/2026	72,441	0.0%
91,798	Starwood Retail Property Trust, Series 2014-STAR, Class A, Prime + 0.000%	7.500	11/15/2027	55,475	0.0%
320,000	Starwood Retail Property Trust, Series 2014-STAR, Class D, Prime + 0.000%	7.500	11/15/2027	3,200	0.0%
350,000	Starwood Retail Property Trust, Series 2014-STAR, Class E, Prime + 0.000%	7.500	11/15/2027	1,750	0.0%
88,172	Sunac China Holdings Ltd., (1.000% PIK or 0.000% Cash)	1.000	9/30/2032	9,919	0.0%
74,922	Sunac China Holdings Ltd., (6.000% PIK or 5.000% Cash)	6.000	9/30/2026	9,723	0.0%

Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
75,104	Sunac China Holdings Ltd., (6.250% PIK or 5.250% Cash)	6.250	9/30/2027	10,053	0.0%
150,572	Sunac China Holdings Ltd., (6.500% PIK or 5.500% Cash)	6.500	9/30/2027	19,574	0.0%
226,405	Sunac China Holdings Ltd., (6.750% PIK or 5.750% Cash)	6.750	9/30/2028	30,343	0.0%
226,953	Sunac China Holdings Ltd., (7.000% PIK or 6.000% Cash)	7.000	9/30/2029	30,071	0.0%
106,874	Sunac China Holdings Ltd., (7.250% PIK or 6.250% Cash)	7.250	9/30/2030	14,334	0.0%
1,795,000	Synchrony Financial	7.250	2/2/2033	1,891,552	0.6%
1,440,000	Taylor Morrison Communities, Inc.	5.125	8/1/2030	1,435,819	0.5%
200,000	Taylor Morrison Communities, Inc.	5.750	1/15/2028	202,523	0.1%
390,000	Teva Pharmaceutical Finance Co. LLC	6.150	2/1/2036	401,833	0.1%
3,275,000	Teva Pharmaceutical Finance Netherlands III BV	4.100	10/1/2046	2,389,272	0.8%
800,000	Teva Pharmaceutical Finance Netherlands III BV	5.125	5/9/2029	802,275	0.3%
300,000	Teva Pharmaceutical Finance Netherlands III BV	6.000	12/1/2032	308,445	0.1%
790,000	Teva Pharmaceutical Finance Netherlands III BV	7.875	9/15/2029	862,181	0.3%
200,000	Teva Pharmaceutical Finance Netherlands III BV	8.125	9/15/2031	227,223	0.1%
655,000	Teva Pharmaceutical Finance Netherlands IV BV	5.750	12/1/2030	668,925	0.2%
205,000	Times China Holdings Ltd.	5.750	1/14/2027	6,662	0.0%
630,000	Times China Holdings Ltd.	6.200	3/22/2026	21,420	0.0%
630,000	TransDigm, Inc.	4.625	1/15/2029	616,465	0.2%
800,000	TransDigm, Inc.	6.250	1/31/2034	820,841	0.3%
1,300,000	TransDigm, Inc.	6.375	3/1/2029	1,330,983	0.4%
50,000	TransDigm, Inc.	6.375	5/31/2033	50,664	0.0%
625,000	TransDigm, Inc.	6.750	8/15/2028	638,606	0.2%
90,000	TransDigm, Inc.	6.875	12/15/2030	93,330	0.0%
273,154	Transocean Aquila Ltd.	8.000	9/30/2028	280,473	0.1%
807,750	Transocean Poseidon Ltd.	6.875	2/1/2027	809,585	0.3%
198,333	Transocean Titan Financing Ltd.	8.375	2/1/2028	203,566	0.1%
45,000	Transocean, Inc.	8.000	2/1/2027	44,920	0.0%
620,000	Travel & Leisure Co.	4.500	12/1/2029	600,611	0.2%
955,000	Travel & Leisure Co.	4.625	3/1/2030	919,985	0.3%
5,000	Travel & Leisure Co.	6.000	4/1/2027	5,065	0.0%
775,000	Travel & Leisure Co.	6.125	9/1/2033	777,828	0.2%
75,000	Travel & Leisure Co.	6.625	7/31/2026	75,627	0.0%
2,410,000	TriNet Group, Inc.	3.500	3/1/2029	2,256,534	0.7%
45,000	TriNet Group, Inc.	7.125	8/15/2031	46,794	0.0%
140,000	Tyler Technologies, Inc.	0.250	3/15/2026	162,750	0.1%
129,000	Uber Technologies, Inc., Series 2028	0.875	12/1/2028	183,502	0.1%
61,000	UGI Corp.	5.000	6/1/2028	80,606	0.0%
1,760,000	UniCredit SpA, (fixed rate to 6/30/2030, variable rate thereafter)	5.459	6/30/2035	1,766,640	0.6%
1,440,000	United Rentals North America, Inc.	3.875	2/15/2031	1,354,964	0.4%
900,000	United Rentals North America, Inc.	4.000	7/15/2030	859,639	0.3%
35,000	United Rentals North America, Inc.	6.125	3/15/2034	36,252	0.0%
375,000	Venture Global Calcasieu Pass LLC	3.875	11/1/2033	334,053	0.1%
115,000	Venture Global Calcasieu Pass LLC	4.125	8/15/2031	107,973	0.0%
2,910,000	Venture Global LNG, Inc., (fixed rate to 9/30/2029, variable rate thereafter)	9.000		2,889,752	0.9%
2,080,000	Venture Global Plaquemines LNG LLC	6.500	1/15/2034	2,171,451	0.7%
1,455,000	Venture Global Plaquemines LNG LLC	6.750	1/15/2036	1,526,950	0.5%
1,990,000	Venture Global Plaquemines LNG LLC	7.500	5/1/2033	2,182,777	0.7%
715,000	Venture Global Plaquemines LNG LLC	7.750	5/1/2035	796,112	0.3%
2,877,000	Warnermedia Holdings, Inc.	4.279	3/15/2032	2,482,851	0.8%
1,315,000	Warnermedia Holdings, Inc.	5.050	3/15/2042	886,310	0.3%
145,000	Wells Fargo Commercial Mortgage Trust, Series 2016-C36, Class C	4.249	11/15/2059	126,590	0.0%

Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
158,612	WFRBS Commercial Mortgage Trust, Series 2011-C3, Class D	6.050	3/15/2044	55,912	0.0%
205,000	WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E	5.150	6/15/2044	193,172	0.1%
530,000	WFRBS Commercial Mortgage Trust, Series 2012-C10, Class C	4.455	12/15/2045	460,040	0.1%
725,000	Whirlpool Corp.	6.125	6/15/2030	733,059	0.2%
785,000	Whirlpool Corp.	6.500	6/15/2033	790,486	0.3%
65,000	Wolfspeed, Inc.	0.250	2/15/2028	23,321	0.0%
1,030,000	Wolfspeed, Inc.	1.875	12/1/2029	368,225	0.1%
1,110,000	Yum! Brands, Inc.	3.625	3/15/2031	1,032,421	0.3%
290,000	Yum! Brands, Inc.	4.625	1/31/2032	280,321	0.1%
2,730,000	Yum! Brands, Inc.	4.750	1/15/2030	2,707,761	0.9%
800,000	Yuzhou Group Holdings Co. Ltd.	6.350	1/13/2027	56,144	0.0%
200,000	Yuzhou Group Holdings Co. Ltd.	7.700	2/20/2025	14,126	0.0%
1,945,000	Zebra Technologies Corp.	6.500	6/1/2032	1,997,286	0.6%
455,000	ZF North America Capital, Inc.	6.750	4/23/2030	443,670	0.1%
1,285,000	ZF North America Capital, Inc.	6.875	4/14/2028	1,299,405	0.4%
235,000	ZF North America Capital, Inc.	6.875	4/23/2032	225,355	0.1%
155,000	ZF North America Capital, Inc.	7.125	4/14/2030	153,943	0.1%
820,000	Zhenro Properties Group Ltd.	6.630	1/7/2026	1,550	0.0%
210,000	Zhenro Properties Group Ltd.	6.700	8/4/2026	525	0.0%
2,092,000	Ziff Davis, Inc.	4.625	10/15/2030	1,971,919	0.6%
185,000	Zscaler, Inc., Zero Coupon	0.000-1.070	7/15/2028	179,933	0.1%
	Total			258,397,814	81.9%
Senior Loans					
1,077,287	Acrisure LLC, 2024 1st Lien Term Loan B6, 1 mo. USD SOFR + 3.000%	7.316	11/6/2030	1,075,606	0.3%
578,658	Advisor Group, Inc., 2025 Term Loan		7/30/2032	578,016	0.2%
782,039	Ardonagh Midco 3 PLC, 2024 USD Term Loan B, USD SOFR + 2.750%	6.955	2/15/2031	780,577	0.2%
625,798	Asurion LLC, 2023 Term Loan B11, 1 mo. USD SOFR + 4.250%	8.666	8/19/2028	624,916	0.2%
1,815,230	Bausch & Lomb Corp., 2025 Term Loan B, 1 mo. USD SOFR + 4.250%	8.566	1/15/2031	1,815,557	0.6%
387,095	Chemours Co., 2023 USD Term Loan B, 1 mo. USD SOFR + 3.000%	7.316	8/18/2028	386,128	0.1%
1,728,164	CommScope, Inc., 2024 Term Loan, 1 mo. USD SOFR + 4.750%	9.066	12/17/2029	1,756,783	0.6%
478,791	Crown Subsea Communications Holding, Inc., 2025 Term Loan B, 3 mo. USD SOFR + 3.500%	7.818	1/30/2031	482,233	0.2%
927,027	Dechra Pharmaceuticals Holdings Ltd., USD Term Loan B, 6 mo. USD SOFR + 3.250%	7.447	1/27/2032	929,345	0.3%
829,862	Edelman Financial Center LLC, 2024 Term Loan, 1 mo. USD SOFR + 3.000%	7.316	4/7/2028	830,567	0.3%
1,663,345	First Advantage Holdings LLC, 2025 Repriced Term Loan B, 1 mo. USD SOFR + 2.750%	7.066	10/31/2031	1,666,472	0.5%
1,434,873	Fortress Intermediate 3, Inc., 2025 Term Loan B, 1 mo. USD SOFR + 3.000%	7.351	6/27/2031	1,436,666	0.5%
221,319	GoTo Group, Inc., 2024 First Out Term Loan, 3 mo. USD SOFR + 4.750%	9.218	4/28/2028	190,841	0.1%
312,667(a)	GrafTech Finance, Inc., 2024 Delayed Draw Term Loan	3.750	12/21/2029	316,772	0.1%
547,168	GrafTech Finance, Inc., 2024 Term Loan, 1 mo. USD SOFR + 6.000%	10.323	12/21/2029	554,352	0.2%
1,540,000	Gryphon Debt Merger Sub, Inc., Term Loan B		6/21/2032	1,545,775	0.5%
44,200(a)	Hanger, Inc., 2024 Delayed Draw Term Loan	3.500	10/23/2031	44,283	0.0%
403,988	Hanger, Inc., 2024 Term Loan B, 1 mo. USD SOFR + 3.500%	7.816	10/23/2031	404,747	0.1%

Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
7,781	Hanger, Inc., 2024 Delayed Draw Term Loan, 1 mo. USD SOFR + 3.500%	7.816	10/23/2031	7,795	0.0%
451,235	HighTower Holdings LLC, 2025 1st Lien Term Loan B, 3 mo. USD SOFR + 2.750%	7.071	2/3/2032	450,391	0.1%
1,352,691	Horizon U.S. Finco LP, Term Loan B, 3 mo. USD SOFR + 4.750%	9.058	10/31/2031	1,329,020	0.4%
582,749	Inception Holdco SARL, 2025 USD Term Loan B, 3 mo. USD SOFR + 3.750%	8.046	4/18/2031	584,450	0.2%
627,099	IVC Acquisition Ltd., 2025 USD Repriced Term Loan B, 3 mo. USD SOFR + 3.750%	8.046	12/12/2028	630,235	0.2%
284,282	Mermaid Bidco, Inc., 2024 USD Term Loan B, 3 mo. USD SOFR + 3.250%	7.571	7/3/2031	284,478	0.1%
453,857	Project Alpha Intermediate Holding, Inc., 2024 1st Lien Term Loan B, 3 mo. USD SOFR + 3.250%	7.546	10/26/2030	454,942	0.1%
747,919	PUG LLC, 2024 Extended Term Loan B		3/15/2030	721,742	0.2%
952,483	PUG LLC, 2024 Extended Term Loan B, 1 mo. USD SOFR + 4.750%	9.066	3/15/2030	919,146	0.3%
808,086	Russell Investments US Inst'l Holdco, Inc., 2024 PIK Term Loan, 1.500% PIK or 3 mo. USD SOFR + 5.000% Cash	9.308	5/30/2027	771,722	0.2%
745,663	Ryan LLC, Term Loan, 1 mo. USD SOFR + 3.500%	7.816	11/14/2030	747,683	0.2%
603,803	Truist Insurance Holdings LLC, 2nd Lien Term Loan, 3 mo. USD SOFR + 4.750%	9.046	5/6/2032	615,879	0.2%
477,208	VT Topco, Inc., 2024 1st Lien Term Loan B, 1 mo. USD SOFR + 3.000%	7.356	8/9/2030	477,356	0.2%
	Total			23,414,475	7.4%

Shares		Market Value ($)	% of Fund
Common Stocks			
778	Abbott Laboratories	103,209	0.0%
1,122	AbbVie, Inc.	236,069	0.1%
745	Alphabet, Inc., Class A	158,618	0.0%
68,328	Altice USA, Inc., Class A	159,888	0.0%
835	Apple, Inc.	193,837	0.1%
2,801	Battalion Oil Corp.	3,305	0.0%
13,098	BioMarin Pharmaceutical, Inc.	763,220	0.2%
22	Booking Holdings, Inc.	123,179	0.0%
3,396	Bristol-Myers Squibb Co.	160,223	0.0%
517	Broadcom, Inc.	153,750	0.0%
17,699	Cemex SAB de CV, ADR	160,884	0.0%
918,139	Cfldtrustunt	4,505	0.0%
604	CME Group, Inc.	160,972	0.1%
2,092	Colgate-Palmolive Co.	175,874	0.1%
6,688	Comcast Corp., Class A	227,191	0.1%
132	Costco Wholesale Corp.	124,518	0.0%
123	Deere & Co.	58,873	0.0%
1,985	Duke Energy Corp.	243,143	0.1%
611	Elevance Health, Inc.	194,695	0.1%
1,283	Emerson Electric Co.	169,356	0.1%
2,276	Exxon Mobil Corp.	260,124	0.1%
267	General Electric Co.	73,479	0.0%
1,442	Gilead Sciences, Inc.	162,903	0.1%
562	Johnson & Johnson	99,570	0.0%
2,112	Kimberly-Clark Corp.	272,744	0.1%
146	Linde PLC	69,830	0.0%
499	Lockheed Martin Corp.	227,359	0.1%
350	Mastercard, Inc., Class A	208,352	0.1%
90	McDermott International Ltd.	945	0.0%
4,258	Merck & Co., Inc.	358,183	0.1%

Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Shares	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
414	Microsoft Corp.			209,770	0.1%
1,561	Morgan Stanley			234,899	0.1%
1,197	Packaging Corp. of America			260,898	0.1%
1,071	Procter & Gamble Co.			168,190	0.1%
905	QUALCOMM, Inc.			145,461	0.0%
220	Royal Caribbean Cruises Ltd.			79,909	0.0%
1,151	Salesforce, Inc.			294,944	0.1%
621	SAP SE, ADR			169,011	0.1%
770	Simon Property Group, Inc.			139,108	0.0%
302	Taiwan Semiconductor Manufacturing Co. Ltd., ADR			69,723	0.0%
21,077	Teva Pharmaceutical Industries Ltd., ADR			387,395	0.1%
1,642	TJX Cos., Inc.			224,314	0.1%
486	Union Pacific Corp.			108,655	0.0%
2,326	United Parcel Service, Inc., Class B			203,385	0.1%
722	UnitedHealth Group, Inc.			223,726	0.1%
3,230	Williams Cos., Inc.			186,953	0.1%
	Total			8,415,139	2.7%
Equity-Linked Notes					
457,955	Barclays Bank PLC, (Cheniere Energy, Inc.)	14.470	1/16/2026	461,783	0.1%
355,621	Barclays Bank PLC, (Freeport-McMoRan, Inc.)	20.380	4/29/2026	394,429	0.1%
371,297	Barclays Bank PLC, (W.W. Grainger, Inc.)	12.270	11/14/2025	373,066	0.1%
467,595	Barclays Bank PLC, (Yum! Brands, Inc.)	9.570	8/21/2026	477,524	0.2%
456,807	BNP Paribas Issuance BV, (Eaton Corp. PLC)	16.040	1/6/2026	467,602	0.2%
360,709	BNP Paribas Issuance BV, (Goldman Sachs Group, Inc.)	18.240	11/3/2025	379,188	0.1%
438,103	BNP Paribas Issuance BV, (McDonald's Corp.)	11.600	11/24/2025	441,558	0.1%
464,246	BNP Paribas Issuance BV, (Progressive Corp.)	12.920	2/20/2026	467,420	0.2%
363,781	Citigroup Global Markets Holdings, Inc., (KLA Corp.)	20.670	10/15/2025	380,414	0.1%
358,938	JPMorgan Chase Bank NA, (Autodesk, Inc.)	18.960	9/18/2025	371,024	0.1%
441,640	JPMorgan Chase Bank NA, (Bank of America Corp.)	16.220	4/23/2026	483,748	0.2%
453,929	JPMorgan Chase Bank NA, (T-Mobile U.S., Inc.)	14.920	12/10/2025	463,346	0.1%
	Total			5,161,102	1.6%
Preferred Stocks					
2,050	Apollo Global Management, Inc.	6.750		147,005	0.0%
4,218	Boeing Co.	6.000		313,904	0.1%
4,806	PG&E Corp., Series A	6.000		192,480	0.1%
	Total			653,389	0.2%
Warrants					
22,710	McDermott International Ltd., Tranche A, Expiration on 6/30/2027			—	0.0%
25,233	McDermott International Ltd., Tranche B, Expiration on 6/30/2027			—	0.0%
	Total			—	0.0%

Loomis Sayles High Income Opportunities Fund
Investments as of August 31, 2025 (Unaudited)

Principal Amount	Security Description	Interest Rate	Maturity Date	Market Value ($)	% of Fund
Short-Term Investments					
4,561,694	Tri-Party Repurchase Agreement with Fixed Income Clearing Corporation	2.900	9/2/2025	4,561,694	1.5%
7,480,000	U.S. Treasury Bills	4.122–4.150(b)	10/30/2025	7,429,993	2.4%
3,930,000	U.S. Treasury Bills	4.230(b)	9/25/2025	3,919,363	1.2%
2,345,000	U.S. Treasury Bills	4.232(b)	10/9/2025	2,334,889	0.7%
	Total			18,245,939	5.8%
	Total Investments			314,287,858	99.6%
	Other assets less liabilities			1,402,528	0.4%
	Net Assets			315,690,386	100.0%

Financial Futures

Description	Expiration Date	Contracts	Notional Amount	Value	Unrealized Appreciation (Depreciation)
Long Position Contracts:					
CBOT 2 Year U.S. Treasury Notes Futures	12/31/2025	108	$22,495,357	$22,522,219	$ 26,862
Short Position Contracts:					
CBOT 5 Year U.S. Treasury Notes Futures	12/31/2025	(56)	(6,107,244)	(6,130,250)	(23,006)
CBOT U.S. Long Bond Futures	12/19/2025	(13)	(1,484,005)	(1,485,250)	(1,245)
CBOT Ultra Long-Term U.S. Treasury Bond Futures	12/19/2025	(9)	(1,052,919)	(1,049,063)	3,856
Ultra 10 Year U.S. Treasury Notes Futures	12/19/2025	(11)	(1,252,129)	(1,258,469)	(6,340)
Total Short Position Contracts					**$(26,735)**
Total Futures Contracts					**$ 127**

(a) Unfunded loan commitment. Represents a contractual obligation for future funding at the option of the borrower.
(b) Interest rate represents discount rate at time of purchase; not a coupon rate.

This report is provided for informational purposes only and should not be considered a recommendation to buy or sell any particular security.

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

Before investing, consider the fund's investment objectives, risks, charges, and expenses. You may obtain a prospectus or a summary prospectus on our website containing this and other information. Read it carefully.

Natixis Distribution, LLC is a limited purpose broker-dealer and the distributor of various registered investment companies for which advisory services are provided by affiliates of Natixis Investment Managers.

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