

Inflation Protected Securities

Share Class I: LSGSX | R: LIPRX | N: LIPNX

Management Team

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Objective

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

Benchmark

Bloomberg US Treasury Inflation Protected Securities Index

Highlights

- Invests at least 80% of assets in inflation protected debt securities issued by the US Treasury (TIPS)
- May invest up to 10% of assets in lower-rated fixed income securities
- May invest in nominal treasuries, corporate bonds, asset-backed and mortgage-related securities
- Targeted exposure to inflation protected securities
- Potential benefits from global inflation expectations by holding bonds in other currencies
- Exposure to high yield securities can offer additional diversification and may increase yield

Fund Facts	
Fund inception	5/20/91
Total net assets	\$99.4M
Morningstar category	Inflation-Protected Bond
Average maturity	7.12 yrs
Average duration	6.50 yrs
Annual Turnover (at 9/30/25)	68%

Share class	I	R
Inception	5/20/91	5/28/10
Ticker	LSGSX	LIPRX
CUSIP	543495766	543495733
Gross expense ratio	0.64%	0.89%
Net expense ratio	0.40%	0.65%
Subsidized 30-day SEC yield	1.43%	1.18%
Unsubsidized 30-day SEC yield	1.23%	0.98%

Additional share classes may be available for certain funds for eligible investors. Performance results will vary based on the share class. For further information, including fees and expenses, please visit www.loomissayles.com.

Performance (%) as of December 31, 2025

	CUMULATIVE RETURN		ANNUALIZED TOTAL RETURN			
	3 MO	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
CLASS I	0.10	6.92	6.92	4.10	0.73	3.11
BENCHMARK	0.13	7.01	7.01	4.23	1.12	3.09
CLASS R	0.03	6.68	6.68	3.85	0.47	2.86

Calendar Year Performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
CLASS I	6.92	1.81	3.63	-12.46	5.02	13.97	8.64	-2.23	3.61	4.38
BENCHMARK	7.01	1.84	3.90	-11.85	5.96	10.99	8.43	-1.26	3.01	4.68

Past performance is no guarantee of future results. Investment return and principal value may fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance data quoted represents past performance, and current returns may be higher or lower. For the most recent performance information, please visit [loomissayles.com](http://www.loomissayles.com).

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

There is no guarantee that the investment objective will be realized or that the strategy will generate positive or excess return.

Institutional Class shares (Class I) are available to institutional investors only; minimum initial investment of \$100,000. Retail Class shares are available with a minimum initial investment of \$2,500.

As of the most recent prospectus, the investment advisor has contractually agreed to waive fees and/or reimburse expenses (with certain exceptions) once the expense limitation of the fund has been exceeded. This arrangement is set to expire on 1/31/26. When an expense limitation has not been exceeded, the fund may have similar expense ratios and/or yields.

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

Please see risks and disclosures on the following page for additional important information.



SECTOR DISTRIBUTION (%)		
	Fund	Index
US Treasury	80.3	100
Investment Grade Credit	16.5	-
High Yield Credit	1.7	-
Emerging Markets Debt	0.6	-
Cash & Equivalents	1.0	-

CURRENCY DISTRIBUTION (%)		
	Fund	Index
US Dollar	100	100

COUNTRY DISTRIBUTION (%)		
	Fund	Index
United States	93.6	100
United Kingdom	2.1	-
Spain	1.1	-
France	0.6	-
Brazil	0.5	-
Finland	0.5	-
Switzerland	0.5	-
Ireland	0.4	-
Canada	0.4	-
Other	0.4	-

The Bloomberg US Treasury Inflation Protected Securities Index covers the most liquid portion of the global investment grade fixed-rate bond market, including government, credit and collateralized securities. The liquidity constraint for all securities in the index is \$300 million. Indexes are unmanaged and do not incur fees. It is not possible to invest directly in an index.

CREDIT QUALITY (%)		
	Fund	Index
US Treasuries	80.3	100
AAA	-	-
AA	2.8	-
A	5.3	-
BAA	9.4	-
BA	1.1	-
B	-	-
CAA & Lower	-	-
Not Rated	-	-
Cash & Equivalents	1.0	-

DURATION DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	0.2	-
1 to 3 Yrs.	47.3	29.2
3 to 5 Yrs.	4.0	24.0
5 to 7 Yrs.	12.9	13.5
7 to 10 Yrs.	22.0	19.3
10 Yrs. or more	12.5	14.1
Cash & Equivalents	1.0	-

MATURITY DISTRIBUTION (%)		
	Fund	Index
Less than 1 Yr.	0.2	-
1 to 3 Yrs.	7.4	26.0
3 to 5 Yrs.	42.9	24.2
5 to 7 Yrs.	12.0	13.0
7 to 10 Yrs.	22.6	22.7
10 Yrs. or more	14.0	14.1
Cash & Equivalents	1.0	-

The Fund's composition statistics are from the adviser's internal system and may not match the fund's regulatory documents. Due to rounding, **Sector**, **Currency**, **Country**, **Quality**, **Duration** and **Maturity** totals may not equal 100%. This Fund is actively managed and characteristics are subject to change. **Credit Quality** reflects the highest credit rating assigned to individual holdings of the fund among Moody's, S&P or Fitch; ratings are subject to change. The fund's shares are not rated by any rating agency and no credit rating for fund shares is implied. Bond credit ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). **Cash & Equivalents** may include unsettled trades, fees and/or derivatives. **ABS/RMBS**: Asset-Backed Securities/Residential Mortgage-Backed Securities. **Agency MBS**: Agency Mortgage-Backed Securities. **CMBS**: Commercial Mortgage-Backed Securities.

The 30-day SEC yield is a standardized calculation, calculated by dividing the net investment income per share for the 30-day period by the maximum offering price per share at the end of the period and annualizing the result. Treasury Inflation-Protected Securities (TIPS) are designed to provide protection against inflation through monthly adjustments to the principal value of TIPS, which increases with inflation and decreases with deflation as measured by the Consumer Price Index. Monthly principal adjustments for inflation (increases and decreases) are excluded from the 30-day SEC yield calculation. Such adjustments can vary substantially

from one month to the next, and if they were included, may materially impact the 30-day SEC yield either higher or lower. A subsidized 30-day SEC yield reflects the effect of fee waivers and expense reimbursements. The SEC yield is not based upon distributions of the fund and actual income distributions may be higher or lower than the 30-day SEC yield amounts. During periods of unusual market conditions and/or activity in the sales or redemptions of fund shares, the fund's 30-day SEC yield amounts may be materially higher or lower than its actual income distributions.

Unsubsidized 30-day SEC yield is calculated using the gross expenses of the fund. Gross expenses do not include any fee waivers or reimbursement.

Before investing, consider the fund's investment objectives, risks, charges, and expenses. Please visit www.loomissayles.com or call 800-633-3350 for a prospectus and a summary prospectus, containing this and other information. Read it carefully.

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