# Small Cap Growth Fund

**Share Class I: LSSIX | R: LCGRX | N: LSSNX**

### Management Team
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### Objective
Seeks long-term capital growth from investments in common stocks or other equity securities

### Benchmark
Russell 2000® Growth Index

### Highlights
- Our goal is a lower volatility approach to high growth investing
- Active stock selection primarily drives returns by focusing on what we define as high quality "emerging winners" that may benefit from secular growth stories
- Bottom-up portfolio construction is based on fundamental research and discounted cash flow valuation analysis
- Idea generation includes an internally developed growth screen
- Risk management approach integrated throughout the process, including a clear stop/loss discipline to help manage downside risk
- Turnover typically 30-80%; typically 90 to 110 stocks; position size: typically 0.5% to 2.0%
- Sector weightings limited to +/-50% of sectors greater than 10% of benchmark allocation
- Stock selection focuses primarily on companies with a market capitalization between 75% to 125% of the benchmark's weighted average market cap
- Recent IPOs and early-stage (unprofitable) companies are limited* in the portfolio

### Fund Facts

| | |
|---|---|
| Fund inception | 12/31/96 |
| Total net assets | $2,270.0M |
| Morningstar category | Small Growth |
| Number of holdings | 96 |
| Annual Turnover (at 9/30/25) | 41% |

| Share class | I | R |
|---|---|---|
| Inception | 12/31/96 | 12/31/96 |
| Ticker | LSSIX | LCGRX |
| CUSIP | 543487854 | 543487680 |
| Gross expense ratio | 0.93% | 1.18% |
| Net expense ratio | 0.93% | 1.18% |

*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.*

### Fund Performance (%) as of June 30, 2026

| | CUMULATIVE TOTAL RETURN | | ANNUALIZED TOTAL RETURN | | | |
|---|---|---|---|---|---|---|
| | 3 MO | YTD | 1 YEAR | 3 YEAR | 5 YEAR | 10 YEAR |
| CLASS I | 27.85 | 28.62 | 36.66 | 16.26 | 6.33 | 13.01 |
| CLASS R | 27.69 | 28.45 | 36.24 | 15.96 | 6.05 | 12.73 |
| BENCHMARK | 25.71 | 22.18 | 38.74 | 18.44 | 5.57 | 11.97 |

### Calendar Year Performance (%)

| | 2025 | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|---|---|---|---|---|---|
| CLASS I | 3.65 | 14.98 | 11.92 | -22.92 | 10.07 | 34.11 | 26.51 | 0.45 | 26.86 | 5.72 |
| BENCHMARK | 13.01 | 15.15 | 18.66 | -26.36 | 2.83 | 34.63 | 28.48 | -9.31 | 22.17 | 11.32 |

***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.***

*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 Fund will generate positive or excess return.***

**Typically, unprofitable companies or recent IPOs are limited to the greater of 10% of the portfolio or 50% of the benchmark weighting.*

*Institutional Class shares (Class I) are available to institutional investors only; minimum initial investment of $100,000. Retail Class shares (Class R) 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 once the expense cap of the fund has been exceeded. This arrangement is set to expire on 1/31/27. When an expense cap has not been exceeded, the fund may have similar expense ratios.*

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

## PORTFOLIO CHARACTERISTICS

| | Fund | Index |
|---|---|---|
| Price/earnings (trailing 12 mths) | 31.84x | 24.67x |
| Est. P/E (forward 12 months) | 29.46x | 22.64x |
| 3 Year Historical EPS Growth | 19.77% | 17.98% |
| 3-5 yr EPS growth | 19.05% | 15.24% |
| ROE (1-yr equal wtd) | 6.66% | -2.98% |
| Wtd avg market cap | $7.69B | $4.88B |
| Median market cap | $4.63B | $1.58B |
| Median active share (since team inception) | 84.78% | - |

## MARKET CAPITALIZATION (%)

| | Fund | Index |
|---|---|---|
| > $6 Billion | 49.1 | 31.3 |
| $4 to 6 Billion | 17.7 | 24.8 |
| $2 to 4 Billion | 23.1 | 26.8 |
| < $2 Billion | 7.3 | 17.2 |
| Cash | 2.8 | - |

## TOP 10 HOLDINGS (%)

| | Fund |
|---|---|
| Ligand Pharmaceuticals Incorporated | 2.2 |
| ESCO Technologies Inc. | 2.1 |
| RBC Bearings Incorporated | 2.0 |
| Mercury Systems, Inc. | 2.0 |
| Extreme Networks, Inc. | 2.0 |
| ATI Inc. | 1.9 |
| MACOM Technology Solutions Holdings, Inc. | 1.9 |
| Advanced Energy Industries, Inc. | 1.9 |
| Establishment Labs Holdings Inc. | 1.7 |
| MYR Group Inc. | 1.7 |
| Total | 19.3 |

## SECTOR DISTRIBUTION (%)

| | Fund | Index |
|---|---|---|
| Healthcare | 27.7 | 28.3 |
| Industrials | 26.0 | 17.1 |
| Information Technology | 19.7 | 20.6 |
| Consumer Discretionary | 10.1 | 8.6 |
| Financials | 8.2 | 9.3 |
| Energy | 3.1 | 5.1 |
| Consumer Staples | 2.4 | 1.6 |
| Materials | - | 4.6 |
| Real Estate | - | 2.3 |
| Communication Services | - | 2.3 |
| Utilities | - | 0.3 |
| Cash | 2.8 | - |

*The Russell 2000® Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.*

## About Risk

**Equity securities** are volatile and can decline significantly in response to broad market and economic conditions. **Smaller company** investments can be more volatile than those of larger companies. **Growth stocks** may be more sensitive to market conditions than other equities as their prices strongly reflect future expectations. **Foreign and emerging market securities** may be subject to greater political, economic, environmental, credit, currency and information risks. Foreign securities may be subject to higher volatility than US securities due to varying degrees of regulation and limited liquidity. These risks are magnified in emerging markets. **Investing involves risk including possible loss of principal.**

*The Fund's composition statistics are from the adviser's internal system and may not match the fund's regulatory documents. Due to rounding, **Market Capitalization** and **Sector Distribution** totals may not equal 100%. This Fund is actively managed and characteristics are subject to change. **Top 10 Holdings** may combine more than one security from the same issuer and related depositary receipts. Fund weight calculations include accrued interest. Holdings are based on total gross assets before any fees are paid; any cash held is included. Reference to specific securities or holdings should not be considered recommendations for action by investors. There is no guarantee the fund continues to invest in the securities referenced. **Cash** may include unsettled trades, fees and/or derivatives.*
**The characteristics shown above are provided by our third party vendor FactSet and exclude negative values in the calculation (i.e. companies with negative trailing 12 month earnings are not included in the P/E statistic). This methodology can distort the relative comparison for each characteristic as the index has historically contained a higher percentage of non-earning companies versus the strategy. **P/E (forward)** measures price-to-earnings ratio using forecasted earnings for the price-to-earnings calculation; the forward measure is not a forecast of the fund's performance. **P/E (trailing)** is the sum of a company's price-to-earnings, calculated by dividing current stock price by trailing earnings per share for the past 12 months. **3-5 Year EPS Growth** is sourced from FactSet and based on long-term EPS growth rate estimates gathered directly from brokers. The portfolio and benchmark statistic is a weighted average of company level estimates. **3-yr Historical EPS** is the average earnings per share value that the company reports quarterly over the trailing 3-year term, calculated by dividing earnings available to shareholders by total number of shares outstanding. **5-yr Historical EPS** is the average earnings per share value that the company reports quarterly over the trailing 5-year term, calculated by dividing earnings available to shareholders by total number of shares outstanding. **Return on Equity (ROE)** measures a company's profitability and reveals how much profit a company generates with money shareholders invested. ROE is calculated by dividing net income by shareholder equity. **ROE (1-year equal wtd)** is the 1-year ROE of all holdings divided by number of holdings. **Price/Cash Flow** compares the price of a company's stock relative to how much cash flow the firm is generating, calculated by dividing the current market price of the share by the cash flow per share. **Price/Book** is a ratio that compares a stock's market value to its book value calculated by dividing current closing price of the stock by the latest quarter's book value per share. **Debt-to-capital** provides a measure of how much debt the company has on its books calculated by total company debt divided by total capitalization of the company. **Median Market Cap** is the midpoint of market capitalization (market price multiplied by number of shares outstanding) of stocks in a portfolio. **Median Active Share (since team inception)** indicates the proportion of the portfolio's holdings (by market value) that is different than the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio.*



***Before investing, consider the fund's investment objectives, risks, charges, and expenses. Please visit www.loomissayles.com or call 800-633-3330 for a prospectus and a summary prospectus, containing this and other information. Read it carefully.***