Inflation Protected Securities Fund

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

Management Team
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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

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

Fund Facts	
Fund inception	5/20/91
Total net assets	$107.6M
Morningstar category	Inflation-Protected Bond
Average maturity	7.14 yrs
Average duration	6.56 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	0.61%	0.86%
Net expense ratio	0.40%	0.65%
Subsidized 30-day SEC yield	1.79%	1.54%
Unsubsidized 30-day SEC yield	1.58%	1.32%

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	0.94	1.03	3.41	3.84	0.61	2.61
CLASS R	0.88	0.92	3.16	3.59	0.37	2.36
BENCHMARK	0.89	1.15	3.42	3.98	1.01	2.58

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.

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.

Prior to the inception of Retail Class shares (5/28/2010), performance is that of Institutional Class shares, restated to reflect the higher net expenses of Retail Class shares. Since inception performance is calculated from 5/20/1991.

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 (with certain exceptions) once the expense limitation of the fund has been exceeded. This arrangement is set to expire on 1/31/27. 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	88.2	100
Investment Grade Credit	9.1	-
High Yield Credit	1.3	-
Emerging Markets Debt	0.5	-
US Agency	0.2	-
Cash & Equivalents	0.6	-

CURRENCY DISTRIBUTION (%)

	Fund	Index
US Dollar	100	100

COUNTRY DISTRIBUTION (%)

	Fund	Index
United States	94.6	100
United Kingdom	1.7	-
France	0.7	-
Switzerland	0.7	-
Spain	0.6	-
Mexico	0.5	-
Brazil	0.5	-
Netherlands	0.5	-
Canada	0.2	-

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. Indices are unmanaged and do not incur fees. It is not possible to invest directly in an index.

CREDIT QUALITY (%)

	Fund	Index
US Treasurys	88.2	100
AAA	-	-
AA	0.6	-
A	1.1	-
BAA	8.8	-
BA	0.7	-
B	-	-
CAA & Lower	-	-
Not Rated	-	-
Cash & Equivalents	0.6	-

DURATION DISTRIBUTION (%)

	Fund	Index
Less than 1 Yr.	11.2	-
1 to 3 Yrs.	16.0	29.2
3 to 5 Yrs.	23.0	23.0
5 to 7 Yrs.	16.8	17.4
7 to 10 Yrs.	18.0	16.0
10 Yrs. or more	14.2	14.4
Cash & Equivalents	0.6	-

MATURITY DISTRIBUTION (%)

	Fund	Index
Less than 1 Yr.	11.2	-
1 to 3 Yrs.	15.7	26.9
3 to 5 Yrs.	22.2	22.5
5 to 7 Yrs.	15.0	13.3
7 to 10 Yrs.	20.6	23.0
10 Yrs. or more	14.7	14.4
Cash & Equivalents	0.6	-

About Risk

Fixed income securities may carry one or more of the following risks: credit, interest rate (as interest rates rise bond prices usually fall), inflation and liquidity. **Below investment grade fixed income securities** may be subject to greater risks (including the risk of default) than other fixed income securities. **Inflation protected securities** move with the rate of inflation and carry the risk that in deflationary conditions (when inflation is negative) the value of the bond may decrease. **Derivatives** involve risk of loss and may entail additional risks. Because derivatives depend on the performance of an underlying asset, they can be highly volatile and are subject to market and credit risks. **Foreign securities** may involve heightened risk due to currency fluctuations. Additionally, they may be subject to greater political, economic, environmental, credit and information risks. Foreign securities may be subject to higher volatility than US securities due to varying degrees of regulation and limited liquidity. **Currency** exchange rates between the US dollar and foreign currencies may cause the value of the fund's investments to decline. **Commodity-related** investments, including derivatives, may be affected by a number of factors including commodity prices, world events, import controls and economic conditions, and therefore may involve substantial risk of loss.

Diversification does not ensure a profit or guarantee against a loss.

Any investment that has the possibility of profits also has the possibility of losses, including the 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, **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 800-633-3330 for a prospectus and a summary prospectus, containing this and other information. Read it carefully.

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